

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
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Bangalore – 560 052

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

February 11, 2022

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 11, 2022 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 December 31, 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 December 31, 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 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 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 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 22215834ABKPIO7977

Bengaluru

11 February 2022

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

Part I: Statement of unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021

(₹ in million except per share data)

Sl. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	54.66	63.94	58.40	179.14	172.01	230.91
	b) Other income	21.27	982.22	1.05	1,013.43	7.05	38.93
	Total income (a+b)	75.93	1,046.16	59.45	1,192.57	179.06	269.84
2	Expenses						
	a) Employee benefits expense	4.10	3.93	5.12	13.53	16.65	21.33
	b) Finance costs	9.61	18.05	26.20	50.25	78.19	103.91
	c) Depreciation and amortisation expense	4.84	8.02	8.59	21.63	25.82	35.53
	d) Other expenses	24.08	125.09	17.24	167.60	63.16	86.52
	Total expenses (a+b+c+d)	42.63	155.09	57.15	253.01	183.82	247.29
3	Profit/(loss) before tax (1-2)	33.30	891.07	2.30	939.56	(4.76)	22.55
4	Tax expense	3.66	6.35	-	13.82	-	2.72
5	Profit/(loss) from continuing operations after tax (3-4)	29.64	884.72	2.30	925.74	(4.76)	19.83
6	Profit/(loss) from discontinued operations	-	-	1.44	-	(6.71)	(9.16)
7	Tax expense of discontinued operations	-	-	-	-	-	-
8	Profit/(loss) from discontinued operations after tax (6-7)	-	-	1.44	-	(6.71)	(9.16)
9	Profit/(loss) for the period (5+8)	29.64	884.72	3.74	925.74	(11.47)	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	0.14	0.07	(1.02)
	Equity instruments through other comprehensive income - net changes in fair value	0.22	1.30	1.15	2.65	2.64	2.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
10	Other comprehensive income for the period, net of tax	0.27	1.35	1.17	2.79	2.71	0.98
11	Total comprehensive income/(loss) for the period (9 +10)	29.91	886.07	4.91	928.53	(8.76)	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 (₹)	2.26	67.53	0.18	70.66	(0.36)	1.51
	(b) Diluted (₹)	2.26	67.53	0.18	70.66	(0.36)	1.51
	Discontinued operations						
	(a) Basic (₹)	-	-	0.11	-	(0.51)	(0.70)
	(b) Diluted (₹)	-	-	0.11	-	(0.51)	(0.70)
	Continuing and discontinued operations						
	(a) Basic (₹)	2.26	67.53	0.29	70.66	(0.88)	0.81
	(b) Diluted (₹)	2.26	67.53	0.29	70.66	(0.88)	0.81

See accompanying notes to the financial results

MAC CHARLES (INDIA) LIMITED

CIN: L55101KA1979PLC003620

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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			Nine months ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt-Equity ratio (Total borrowings divided by Equity)	0.37	0.36	0.42	0.37	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)	3.38	1.29	1.19	1.34	1.00	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)	4.97	50.81	1.47	20.13	1.18	1.47
4	Paid up debt capital / Outstanding debt (Non current borrowing + current borrowing)	1411.07	1378.67	1204.76	1411.07	1204.76	1198.72
5	Debenture Redemption Reserve	-	-	-	-	-	-
6	Capital Redemption Reserve	-	-	-	-	-	-
7	Net worth (paid up share capital + other equity)	3,839.92	3,810.02	2,890.96	3,839.92	2,890.96	2,911.39
8	Current ratio (Current assets /Current liabilities)	5.75	6.91	1.80	5.75	1.80	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))	1.67	1.39	3.70	1.67	3.70	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	0.11	0.24	0.11	0.24	0.23
12	Total debt to total assets ratio (Total Debt ÷ Total Assets less assets held for sale)	0.28	0.28	0.27	0.28	0.27	0.30
13	Debtors turnover ratio (Revenue from operations ÷ Average Trade Receivables)	15.53	4.57	6.05	37.52	16.95	26.39
14	Inventory turnover ratio	-	-	-	-	-	-
15	Operating margin (%) (EBITDA-Other Income ÷ Revenue from operations)	49%	42%	62%	50%	54%	53%
16	Net profit margin (%) (Net Profit after Tax ÷ Total Income)	39%	85%	6%	78%	-6%	4%

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
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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 nine month ended 31 December 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 11 February 2022.
- 2 The financial results for the nine months ended 31 December 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 had 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 had issued 999 redeemable, rated, listed, secured, non-convertible debentures of face value of ₹ 1,000,000 each, aggregating to an amount of ₹ 999 million on 26 July 2021 and has subsequently issued 250 redeemable, unrated, unlisted, secured, non convertible debentures of face value of ₹ 1,000,000 each, aggregating to ₹ 250 million on 31 January 2022.
- 7 The Company vide Board meeting dated 04 January 2022 proposes to acquire upto 100% 10,000 equity shares of Embassy Industrial Park Bhiwandi Private Limited of face value of ₹ 10 each aggregating to total consideration of ₹ 100,000. Further the Company will be granting loan of upto ₹ 1,000 million to Embassy Industrial Park Bhiwandi Private Limited from the excess cash flows of the Company and cash being generated by sale of the assets of the Company. On 31 January 2022 the Company has granted loan of ₹450 million.
- 8 Due to the Covid pandemic, the operation of hotel business in Cochin through Airport Golf View Hotels & Suites Private Limited has been impacted and management decided to explore the option of divesting the investment in the said subsidiary, including, if necessary, at a discount to the last determined fair market value of Airport Golf View Hotels & Suites Private Limited, since the inflow of the funds will help the working capital of the Company.
- 9 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: 11 February 2022

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 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 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.

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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 a subsidiary included in the Statement whose financial information reflects total revenues of ₹ 13.27 million and ₹ 33.83 million, total net profit/(loss) after tax of ₹ 1.09 million and ₹ (1.04 million), total comprehensive income/(loss) of ₹ 1.09 million and ₹ (1.04 million) for the quarter and nine month period ended on 31 December 2021, 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 subsidiary 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 with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Ashish

Kedia

Ashish Kedia

Partner

Membership No. 215834

UDIN 22215834ABKMFL4012

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Bengaluru

11 February 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
Airport Golf View Hotels and Suits Private Limited	Subsidiary

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620

Registered office: 72/4, 1st Floor, Cunningham Road, Bengaluru - 560052

Part I: Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2021

(₹ in million except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	67.93	77.57	69.53	212.97	207.31	278.15
	b) Other income	13.94	979.13	2.25	1,003.61	8.33	40.96
	Total income (a+b)	81.87	1,056.70	71.78	1,216.58	215.64	319.11
2	Expenses						
	a) Cost of material consumed	5.60	9.92	8.32	19.39	24.08	29.43
	b) Employee benefit expense	6.42	5.40	6.93	18.64	21.98	28.25
	c) Finance costs	9.64	18.09	26.23	50.34	78.28	104.02
	d) Depreciation and amortisation expense	5.32	8.50	9.15	23.07	27.49	37.76
	e) Other expenses	28.81	129.01	20.76	179.19	74.04	102.49
	Total expenses (a+b+c+d+e)	55.79	170.92	71.39	290.63	225.87	301.95
3	Profit/ (loss) before tax (1-2)	26.08	885.78	0.39	925.95	(10.23)	17.16
4	Tax expense	3.66	6.35	-	13.82	-	2.72
5	Profit/ (loss) from continuing operations after tax (3-4)	22.42	879.43	0.39	912.13	(10.23)	14.44
6	Profit/(loss) from discontinued operations	-	-	1.44	-	(6.71)	(9.16)
7	Tax expense of discontinued operations	-	-	-	-	-	-
8	Profit/(loss) from discontinued operations after tax (6-7)	-	-	1.44	-	(6.71)	(9.16)
9	Profit/(loss) for the period (5+8)	22.42	879.43	1.83	912.13	(16.94)	5.28
	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax :						
	Remeasurements of defined benefit liability/(asset)	0.05	0.04	0.02	0.14	0.07	(1.02)
	Equity instruments through Other comprehensive income - net changes in fair value	0.22	1.30	1.15	2.65	2.64	2.00
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
10	Other comprehensive income for the period, net of tax	0.27	1.34	1.17	2.79	2.71	0.98
11	Total comprehensive income/(loss) for the period (9+10)	22.69	880.77	3.00	914.92	(14.23)	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 (₹)	1.71	67.13	0.03	69.62	(0.78)	1.10
	(b) Diluted (₹)	1.71	67.13	0.03	69.62	(0.78)	1.10
	Discontinued operations						
	(a) Basic (₹)	-	-	0.11	-	(0.51)	(0.70)
	(b) Diluted (₹)	-	-	0.11	-	(0.51)	(0.70)
	Continuing & Discontinued operations						
	(a) Basic (₹)	1.71	67.13	0.14	69.62	(1.29)	0.40
	(b) Diluted (₹)	1.71	67.13	0.14	69.62	(1.29)	0.40

See accompanying notes to the consolidated financial results

MAC CHARLES (INDIA) LIMITED
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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 nine months ended 31 December 2021 is set out as below:

(₹ in million)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Office rental	22.18	30.89	38.34	91.41	111.23	149.79
	b. Sale of electricity	32.23	33.06	20.06	87.43	60.78	81.12
	c. Hotel (Subsidiary)	13.27	13.62	12.32	33.83	36.57	47.24
	Total revenue from continuing operations	67.68	77.57	70.72	212.67	208.58	278.15
2	Segment Results						
	a. Office rental	20.25	26.11	37.25	82.00	107.95	138.84
	b. Sale of electricity	16.74	21.36	13.11	53.01	38.48	52.01
	c. Hotel (Subsidiary)	1.60	(0.73)	(1.11)	0.49	(2.82)	(1.37)
	Total segment results from continuing operations	38.59	46.74	49.25	135.50	143.61	189.48
	(Add)/Less						
	- Interest	9.64	18.09	26.23	50.34	78.28	104.02
	-Other unallocated expenditure net off unallocated Income	(2.45)	(865.63)	13.48	(863.86)	48.07	30.54
	-Depreciation	5.32	8.50	9.15	23.07	27.49	37.76
	Profit/ (loss) before tax from continuing operations	26.08	885.78	0.39	925.95	(10.23)	17.16
	Results from Hotel (Discontinued operations)	-	-	1.44	-	(6.71)	(9.16)
	Profit/ (loss) before tax from discontinued operations	-	-	1.44	-	(6.71)	(9.16)
	Total Profit/(loss) before Tax	26.08	885.78	1.83	925.95	(16.94)	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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Notes:

- 1 The statement of consolidated financial results ('the statement') of Mac Charles India Limited ("the Company") and its subsidiaries, Airport Golf View Hotels and Suites 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 statement of unaudited consolidated financial results ('the Statement') of the Group for the quarter and nine months ended 31 December 2021 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 11 February 2022.

- 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 Additional information on standalone financial results of the Company:-

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Total income	75.93	1,046.16	59.45	1,192.57	179.06	269.84
Profit/(loss) before tax from continuing operations	33.30	891.07	2.30	939.56	(4.76)	22.55
Profit/(loss) before tax from discontinuing operations	-	-	1.44	-	(6.71)	(9.16)
Profit/(loss) after tax from continuing operations	29.64	884.72	2.30	925.74	(4.76)	19.83
Profit/(loss) after tax from discontinuing operations	-	-	1.44	-	(6.71)	(9.16)
Total comprehensive income/(loss)	29.91	886.07	4.91	928.53	(8.76)	11.65

- 6 In July 2021, the Company had 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 had 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 and subsequently has issued 250 redeemable, unrated, unlisted, secured, non convertible debentures of face value of ₹1,000,000 each, aggregating to ₹250 million on 31 January 2022.

- 7 The Company vide Board meeting dated 04 January 2022 proposes to acquire upto 100% 10,000 equity shares of Embassy Industrial Park Bhiwandi Private Limited of face value of ₹ 10 each aggregating to total consideration of ₹ 100,000. Further the Company will be granting loan of upto ₹ 1,000 million to Embassy Industrial Park Bhiwandi Private Limited from the excess cash flows of the Company and cash being generated by sale of the assets of the Company. On 31 January 2022 the Company has granted loan of ₹450 million.

- 8 Due to the Covid pandemic, the operation of hotel business in Cochin through Airport Golf View Hotels & Suites Private Limited. has been impacted and management decided to explore the option of divesting the investment in the said subsidiary, including, if necessary, at a discount to the last determined fair market value of Airport Golf View Hotels & Suites Private Limited, since the inflow of the funds will help the working capital of the Company.

- 9 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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 Date: 2022.02.11
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Sartaj Sewa Singh
Director

Place : Bengaluru
 Date: 11 February 2022