

Mac Charles (India) Ltd.

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February 14, 2018

**To
BSE Limited**

Script Code: 507836

Department of Corporate Services,
Ground Floor, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Ref: MAC CHARLES (INDIA) LIMITED

**SUB:- Standalone financial results along with limited Review Report
of the Company for the Quarter ended 31st December'2017**

Dear Sir,

We are enclosing herewith Standalone financial results along with Limited
Review Report for the quarter ended 31st December'2017.

Kindly acknowledge the receipt, and please take the same on record.

Yours truly,
for MAC CHARLES (INDIA) LIMITED

Name: M.S. REDDY
Designation: EXECUTIVE DIRECTOR & COMPANY SECRETARY



Encl: As Above

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Limited Review Report on Quarterly Standalone Financial Results of Mac Charles (India) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Mac Charles (India) Limited ('the Company') for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the standalone financial results for the quarter and nine months ended 31 December 2016 have not been subject to any review/audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 February 2018. 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 Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the financial results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone financial results prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)

The unaudited standalone financial results for the quarter ended 30 September 2017 included in the statement have been reviewed by another auditor in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements To Review Historical Financial Statements' issued by the Institute of Chartered Accountants of India, whose limited review report dated 9 February, 2018 expressed a modified opinion.

Further, the audited financial results for the year ended 31 March 2017 included in the statement were audited earlier by the predecessor auditor of the Company whose audit report dated 8 August 2017 expressed an unmodified opinion on those audited standalone results.

Our opinion is not modified in respect of the above matter.

for B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/ W-100024



Aravind Maiya

Partner

Membership No.: 217433

Place: Bengaluru

Date: 14 February 2018

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
Registered office: 28 Sankey Road, P B No.174, Bangalore - 560022

Part I: Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2017

(Rs in Million)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		Unaudited	Unaudited*	Unaudited*	Unaudited	Unaudited*	Audited*
1	Income						
	Revenue from operations	156.46	120.60	136.62	408.72	390.75	563.18
	Other income	58.46	55.91	66.66	169.74	203.75	236.79
	Total income	214.92	176.51	203.28	578.46	594.50	799.97
2	Expenses						
	Cost of materials consumed	20.98	13.35	18.60	52.75	51.71	68.77
	Maintenance, upkeep and services	13.58	11.23	13.75	48.43	40.37	55.01
	Employee benefits expense	44.25	31.61	30.54	114.64	88.24	131.36
	Finance costs	20.01	8.53	0.10	36.99	0.14	6.71
	Depreciation and amortization expense	17.34	8.68	8.69	53.27	26.05	50.32
	Other expenses	18.65	21.50	29.55	74.57	81.59	104.17
	Total expenses	134.81	94.90	101.23	380.65	288.10	416.34
3	Profit before tax (1-2)	80.11	81.61	102.05	197.81	306.40	383.63
4	Tax expense	27.81	26.48	33.10	68.53	87.20	95.36
5	Profit for the period (3-4)	52.30	55.13	68.95	129.28	219.20	288.27
	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax:						
	Remeasurements of defined benefit plan actuarial gains/ (losses)	(0.20)	-	-	(0.60)	-	(0.82)
	Change in fair value of FVOCI equity instruments	0.73	-	-	2.20	-	(3.59)
	Deferred tax relating to items that will not be reclassified to profit or loss	(0.25)	-	-	(0.76)	-	0.12
6	Other comprehensive income / (loss) for the period, net of tax	0.28	-	-	0.84	-	(4.29)
7	Total comprehensive income for the period (5 + 6)	52.58	55.13	68.95	130.12	219.20	283.98
8	Paid-up equity share capital (face value of Rs 10 each)	131.01	131.01	131.01	131.01	131.01	131.01
9	Reserves excluding revaluation reserves	-	-	-	-	-	2,713.02
10	Earnings per share:						
	Basic earnings per share (In Rs.)	4.01	4.21	5.26	9.93	16.73	21.67
	Diluted earnings per share (In Rs.)	4.01	4.21	5.26	9.93	16.73	21.67

*Refer note 2

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 month ended 31 December 2017 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in the meeting held on 14 February 2018.
- 2 The figures for the quarter and nine month ended 31 December 2017 was subjected to 'Limited Review' by Statutory Auditors of the Company. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange and National Stock Exchange and is also available on the Company's website www.maccharlesindia.com.

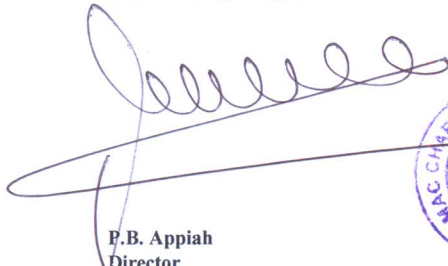
The unaudited standalone financial results for the quarter ended 30 September 2017 included in the statement have been reviewed by another auditor in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements To Review historical Financial Statements' issued by the Institute of Chartered Accountants of India, whose qualified limited review report dated 9 February, 2018 is being filed with the Bombay Stock Exchange and is also available on the Company's website www.maccharlesindia.com.

The audited financial results for the year ended 31 March, 2017 included in the statement were audited by the predecessor auditor of the Company whose audit report dated 8 August 2017 is available on the Company's website www.maccharlesindia.com.

The corresponding figures for quarter and period ended 31 December 2016 included in the statement are compiled by the management. The management has exercised necessary care and due diligence to present such financial results fairly. These corresponding figures for the aforesaid periods in the previous year have not been subject to a limited review/ audit.

- 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 and
- 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 Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 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").
- 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.

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



P.B. Appiah
Director
Place : Bangalore
Date: 14 February 2018

