

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

December 26, 2017

Script Code : 507836

The Manager

Dept. of Corporate Services / Listing

THE BOMBAY STOCK EXCHANGE LTD.

25th Floor, P J Towers

Dalal Street,

Mumbai - 400 001.

Dear Sir,

Sub : Audited Financial Results and Auditor Report for the Financial Year ended
31st MARCH 2017

With reference to the above, please find Audited Financial Results and Auditor Report for the Quarter And Financial Year ended 31st MARCH 2017 for your kind perusal and records, which we had Submitted Financial Results much earlier.

Thanking you,

Yours truly,

For MAC CHARLES (INDIA) LIMITED

M. S. REDDY

Executive Director & Company Secretary
-cum-Compliance Officer



Encl. : as above



K. B. Nambiar & Associates
chartered accountants

101, President Chambers, # 8, Richmond Road
Bengaluru - 560 025. telephone : 22104348
telefax : 22104347 email : kbn@morisonmenon.com
Service Tax Regn. No. (CAC) / AAAPK7721LST001

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAC CHARLES (INDIA) LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **MAC CHARLES (INDIA) LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including other comprehensive income) the Statement of Cash Flows and the Statement changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, Cash Flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there under. We conducted our audit in accordance with the Standards on auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

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For MAC CHARLES (INDIA) LIMITED

M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) in the case of the Statement of Profit and Loss, of the **PROFIT** for the year ended on that date;
- (c) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date; and
- (d) in the case of the Statement of changes in Equity, of the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. **As required by section 143(3) of the Act, we report that :**
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

- c. The Balance Sheet , the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of changes in Equity comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under;
- e. On the basis of the written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a Director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements as referred to in note 38 to the Standalone financial statements.
- (ii) The Company did not have any long term contract for which there was any material foreseeable loss.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAMSHANKER V
PARTNER (M. No: 236671)

BENGALURU, 08 AUGUST 2017

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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

ANNEXURE A TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The numbering of the fixed assets and updating the same into the fixed assets register is not complete.
- (b) The company has a regular programme of physical verification of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) Title deeds of all the immovable properties are in the name of the company, except for the following for which no title deeds have been executed :

Sl. No.	Particulars	Amount in Rupees
1.	Purva Eternity Apartment No.604, Cochin	39,23,354
2.	Purva Eternity Apartment No.704, Cochin	39,42,367
3.	Purva Eternity Apartment No.804, Cochin	39,61,325
4.	Purva Eternity Apartment No.904, Cochin	39,80,337
5.	Purva Eternity Apartment No.1004, Cochin	39,99,324
6.	Purva Eternity Apartment No.1703, Cochin	39,42,376
7.	Purva Eternity Apartment No.1803, Cochin	39,61,326
8.	Purva Eternity Apartment No.1903, Cochin	40,64,287

- (ii) Physical verification of inventory has been conducted by the management at reasonable intervals. The discrepancies noticed on physical verification of stocks as compared to book records are not material and have been properly dealt with in the books of account.
- (iii) The Company has granted loans to two companies covered in the register mentioned under Section 189 of the Act.
- (a) Having regard to the fact that the said loans are given to its wholly owned subsidiary and to its holding company and read with the terms and conditions wherever prescribed, in our opinion, such terms and conditions are not prejudicial to the Company's interest.
- (b) There is no stipulation regarding the schedule of repayment of principal and payment of interest in the case of the loan given to the wholly owned subsidiary. The repayments and receipts are regular, in accordance with the stipulations prescribed read with the amendments thereon, in the case of the loan granted to the holding company.
- (c) In the case of the loan granted to the holding Company, where the repayment of principal and interest has been stipulated, there are no amounts overdue from such party. In the case of the loan granted to the wholly owned subsidiary, in the absence of any stipulation regarding repayment of principal and payment of interest, this clause does not apply.

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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY



- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted deposits to which the directives issued by Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the Company.
- (vii)
- (a) According to the records of the Company and the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities during the year.
- (b) To the best of our knowledge and belief and according to the information and explanations given to us, details of disputed statutory dues which has not been deposited in the case of Income Tax are given in the table below :

Sl. No.	Nature of Dues	Period to which the dispute relates	Amount in Rupees	Forum where the dispute is pending	Remarks
1.	Income Tax	A.Y.1997-98	9,55,691	Honorable High Court of Karnataka	The amount in dispute is adjusted by Income Tax Department out of refund due to the Company.
2.	Income Tax	A.Y.2010-11	10,34,668	Appellate Commissioner of Income Tax	The amount in dispute is adjusted by Income Tax Department out of refund due to the Company.

- (viii) The Company has not defaulted in repayment of loans and borrowings to any financial institution or bank.



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For MAC CHARLES (INDIA) LIMITED

M.S. Reddy
M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY


- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the Company, transaction with the related parties are in compliance with section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, and based on our examination of the records of the company, the company has not entered into non cash transactions with directors or persons connected with him that fall within the purview of section 192 of the Companies Act 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 0023135

CA/ RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 08 AUGUST 2017

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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 ('the Act').

We have audited the internal financial controls over the financial reporting of **MAC CHARLES (INDIA) LIMITED ("the Company")**, as of 31st March 2017 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as required under the Companies Act 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the guidance note") and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the guidance notes require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and its operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the Company's internal financial controls system over financial reporting.

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For MAC CHARLES (INDIA) LIMITED



M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide the reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management, override of control, material misstatement due to error or fraud may occur and not be detected. Also projection of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risks that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion


In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 08 AUGUST 2017

CERTIFIED TRUE COPY
For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

Rs in millions

	Note	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	4	796.92	827.34	828.71
Capital work-in-progress	4	0.81	0.81	0.81
Investment property	5	876.60	892.20	907.81
Financial assets				
- Investments	6	143.30	148.28	239.09
- Loans	7	22.80	23.04	25.27
Tax assets	8	20.97	5.30	4.47
Other non-current assets	9	1,099.80	97.03	157.54
		2,961.20	1,994.00	2,163.70
Current assets				
Inventories	10	11.22	12.53	11.92
Financial assets				
- Investments	11	70.00	467.26	151.05
- Trade receivables	12	28.32	37.13	31.06
- Cash and cash equivalents	13	38.95	45.18	51.46
- Bank balances other than cash and cash equivalents	14	1.00	1.00	1.00
- Loans	15	388.00	281.50	332.50
- Other current financial assets	16	21.40	27.14	60.64
Other current assets	17	13.45	3.99	26.40
		572.34	875.73	666.03
Total		3,533.54	2,869.73	2,829.73
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	131.04	131.04	131.04
Other equity	19	2,713.36	2,429.38	2,368.70
		2,844.40	2,560.42	2,499.74
Liabilities				
Non-current liabilities				
Financial liabilities				
- Long term borrowing	20	400.00	-	-
- Other financial liabilities (other than those specified above)	21	81.30	75.11	111.15
Provisions	22	27.69	22.36	19.95
Deferred tax liabilities (net)	23	91.21	105.97	61.28
Other non current liabilities	24	5.06	9.76	15.97
		605.26	213.20	208.35
Current liabilities				
Financial liabilities				
- Trade payables				
Dues to micro, small and medium enterprises	25	-	-	-
Dues to other than micro, small and medium enterprises	25	35.38	26.33	30.49
- Other financial liabilities	26	41.60	55.62	69.88
Current tax liabilities (net)	27	-	-	2.95
Other current liabilities	28	6.90	14.16	18.32
		83.88	96.11	121.64
Total		3,533.54	2,869.73	2,829.73

Significant accounting policies

The notes referred to above form an integral part of the standalone financial statements

3

In terms of our report of even date

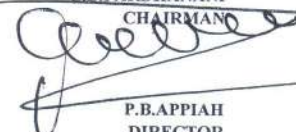
For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

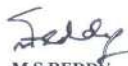
CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 08 AUGUST 2017

On behalf of the Board


C.B. PARDHANANI
CHAIRMAN


P.B. APPIAH
DIRECTOR


M.S. REDDY
EXECUTIVE DIRECTOR
& COMPANY SECRETARY


PRANESHA K RAO
CHIEF FINANCIAL OFFICER

BENGALURU, 08 AUGUST 2017



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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

MAC CHARLES (INDIA) LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

Rs in millions

	Note	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	4	796.92	827.34	828.71
Capital work-in-progress	4	0.81	0.81	0.81
Investment property	5	876.60	892.20	907.81
Financial assets				
- Investments	6	143.30	148.28	239.09
- Loans	7	22.80	23.04	25.27
Tax assets	8	20.97	5.30	4.47
Other non-current assets	9	1,099.80	97.03	157.54
		2,961.20	1,994.00	2,163.70
Current assets				
Inventories	10	11.22	12.53	11.92
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Other current assets	17	13.45	3.99	26.40
		572.34	875.73	666.03
Total		3,533.54	2,869.73	2,829.73
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	131.04	131.04	131.04
Other equity	19	2,713.36	2,429.38	2,368.70
		2,844.40	2,560.42	2,499.74
Liabilities				
Non-current liabilities				
Financial liabilities				
- Long term borrowing	20	400.00	-	-
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		605.26	213.20	208.35
Current liabilities				
Financial liabilities				
- Trade payables		-	-	-
Dues to micro, small and medium enterprises	25	-	-	-
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- Other financial liabilities	26	41.60	55.62	69.88
Current tax liabilities (net)	27	-	-	2.95
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		83.88	96.11	121.64
Total		3,533.54	2,869.73	2,829.73

Significant accounting policies

3

The notes referred to above form an integral part of the standalone financial statements

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAVISHANKER V
PARTNER (M. No. 236671)

BENGALURU, 08 AUGUST 2017

On behalf of the Board


C.B. PARDHANANI
CHAIRMAN


P.B. APPIAH
DIRECTOR


M.S. REDDY
EXECUTIVE DIRECTOR
& COMPANY SECRETARY


PRANESHA K RAO
CHIEF FINANCIAL OFFICER

BENGALURU, 08 AUGUST 2017



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For MAC CHARLES (INDIA) LIMITED


M.S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

MAC CHARLES (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Rs in millions	
	For the year ended 31 March 2017	For the year ended 31 March 2016
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Statement of Profit and Loss	383.63	525.45
Adjustment for :		
Depreciation	50.32	50.33
Other non cash items (including fair valuation and other Ind AS adjustments)	(5.26)	(36.58)
Profit on Sale of Fixed Assets	-	(14.24)
Loss/ (Profit) on Sale of Investments	1.88	(25.14)
Dividend Received	(0.05)	(5.05)
Interest Paid	1.45	0.20
Interest Received	(91.05)	(159.61)
Rent Received	(123.89)	(119.61)
Operating Profit before working capital changes	217.03	215.75
Movements in :		
- Trade receivables	8.81	(6.07)
- Inventories	1.31	(0.60)
- Other Receivables	(17.17)	(14.71)
- Trade payables	9.04	(4.15)
- Other Payables and Provisions	(10.31)	(55.80)
Cash generated from operations	208.71	134.42
- Direct Taxes (paid) / refund	(125.68)	(135.82)
Net Cash (used in) / from operating activities	83.03	(1.40)
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Received from subsidiary / (loan given to subsidiary)	1.83	3.50
Loan (given to)/ repayment from other companies	(106.50)	89.00
Loan (given to)/ repayment from others	12.69	7.68
Purchase of Fixed Assets	(4.31)	(2.41)
Sale of Fixed Assets	-	23.01
Investment in immovable property	(1002.77)	20.79
Purchase of Investments	(887.96)	(1200.23)
Sale of Investments	1,289.74	1,058.53
Interest Received	91.05	159.61
Rent Received	123.89	119.61
Dividend Received	0.05	5.05
Net cash (used in)/from investing activities before exceptional items	(482.29)	284.14
C) CASH FLOW FROM FINANCIAL ACTIVITIES :		
Loan received from Financial Institutions	400.00	-
Dividend paid including Corporate Dividend Tax	(5.52)	(288.82)
Interest paid	(1.45)	(0.20)
Net cash (used in) / financing activities	393.03	(289.02)
Net increased in Cash and Cash equivalent	(6.23)	(6.28)
Cash and cash equivalents at beginning of period	45.18	51.46
Cash and cash equivalents at the end of the period	38.95	45.18

Cash and Cash equivalents balances include Rs.28.02 million (2016 ; Rs.33.54 million) being amounts lying in the unpaid dividend accounts which are not available for use by the Company

In terms of our report of even date

For K.B. NAMBIAR & ASSOCIATES
Chartered Accountants
FIRM REGN. No. 002313S

CA. RAMSHANKER V
PARTNER(M. No. 236671)

BENGALURU, 08 AUGUST 2017

On Behalf of the Board,


C. B. ARDHANANI
CHAIRMAN


P. B. APPIAH
DIRECTOR


M. S. REDDY

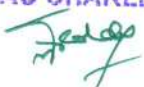
**EXECUTIVE DIRECTOR &
COMPANY SECRETARY**


PRANISHA K RAO
CHIEF FINANCIAL OFFICER



BENGALURU, 08 AUGUST 2017

CERTIFIED TRUE COPY
For **MAC CHARLES (INDIA) LIMITED**


M. S. REDDY
EXECUTIVE DIRECTOR &
COMPANY SECRETARY

MAC CHARLES (INDIA) LIMITED
STATEMENT OF CHANGE IN EQUITY

a Equity share capital

Rs in millions

Equity shares of Rs. 10/- each, issued, subscribed and paid up capital	
Balance as at 1 April 2015	131.04
Changes in equity share capital during the year 2015-16	-
Balance as at 31 March 2016	131.04
Changes in equity share capital during the year 2016-17	-
Balance as at 31 March 2017	131.04

b Other Equity

For the year ended 31 March 2017

Particulars	Reserves and Surplus		Other comprehensive income		Total equity excluding equity share capital attributable to equity share holders
	General reserve	Retained Earnings	Fair value of equity instruments	Remeasurements of actuarial gain and losses	
Balance as at 1 April 2016	2,164.77	266.51	(0.37)	(1.53)	2,429.38
Profit during the year	-	287.93	(3.75)	(0.54)	283.64
Transfer to general reserve	50.00	(50.00)	-	-	-
Total	2,214.77	504.44	(4.12)	(2.07)	2,713.02
Balance as at 31 March 2017	2,214.77	504.44	(4.12)	(2.07)	2,713.02

For the year ended 31 March 2016:

Particulars	Reserves and Surplus		Other comprehensive income		Total equity excluding equity share capital attributable to equity share holders
	General reserve	Retained Earnings	Fair value of equity instruments	Remeasurements of actuarial gain and losses	
Balance as at 1 April 2015	2,064.77	307.14	(2.78)	(0.43)	2,368.70
Profit during the year	-	342.82	2.41	(1.10)	344.13
Total	2,064.77	649.96	(0.37)	(1.53)	2,712.83
Contributions and distributions					
Dividends	-	(235.82)	-	-	(235.82)
Corporate Dividend Tax	-	(47.63)	-	-	(47.63)
Transfer to general reserve	100.00	(100.00)	-	-	-
Balance as at 31 March 2016	2,164.77	266.51	(0.37)	(1.53)	2,429.38

Significant accounting policies

3

The notes referred to above form an integral part of the standalone financial statements

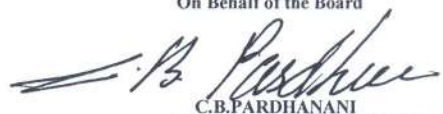
In terms of our report of even date

For **K.B. NAMBIAR & ASSOCIATES**
 Chartered Accountants
 FIRM REGN. No. 002313S

CA. RAJESHANKER V
 PARTNER (M. No. 236671)

BENGALURU, 08 AUGUST 2017

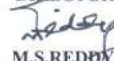
On Behalf of the Board


C.B. PARDHANANI

CHAIRMAN


P.B. APPIAH

DIRECTOR


M.S. REDDY

EXECUTIVE DIRECTOR &
 COMPANY SECRETARY

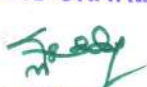

PRANESHA K RAO

CHIEF FINANCIAL OFFICER

BENGALURU, 08 AUGUST 2017



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 For **MAC CHARLES (INDIA) LIMITED**


M.S. REDDY
 EXECUTIVE DIRECTOR &
 COMPANY SECRETARY