

# 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

June 20, 2018

Submitted electronically through the BSE listing centre portal

**REVISED**

Dear Sir,

**Sub: Revised Outcome of Board Meeting: Approval of Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Standalone for quarter ended December 31, 2017**

**Ref: Your email (Mandar Chavan) dated June 15, 2018**

**Scrip Code 507836**

In partial modification to the outcome submitted earlier on February 14, 2018, this is to inform you, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, that the Board of Directors of the Company at its meeting held on February 14, 2018 considered and approved the Unaudited Financial Results, both standalone and consolidated, for the Third Quarter ended December 31, 2017 along with the Limited review Report from the Auditors thereon. In this connection, we are attaching the following documents:

- 1) Revised Unaudited Financial results for the third quarter ended December 31, 2017 : Standalone
- 2) Limited Review Report from M/s B S R & Associates, Chartered Accountants and statutory auditors of the company

We request you to take on record of the same.

Thanking you,

Yours faithfully  
For Mac Charles (India) Limited



M S Reddy  
Executive Director and Company Secretary



## MAC CHARLES (INDIA) LIMITED

Registered Office: 28, Sankey Road, Bangalore- 560 052

## Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December, 2017

(' in million)

Particulars	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Nine months ended 31 December, 2017	Nine months ended 31 December, 2016	Year ended 31 March, 2017
1 Revenue from operations (note 4)	156.46	120.60	136.62	408.72	390.75	563.18
2 Other income	58.46	55.91	66.66	169.74	203.75	236.79
3 Total Income (1+2)	214.92	176.51	203.28	578.46	594.50	799.97
4 Expenses						
a) Cost of materials consumed	20.98	13.35	18.60	52.75	51.71	68.77
b) Maintenance and upkeep services	13.58	11.23	13.75	48.43	40.37	55.01
b) Purchase of stock-in-trade						
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
d) Excise duty on sale of goods						
e) Employee benefits expense	44.25	31.61	30.54	114.64	88.24	131.36
f) Power and fuel						
g) Freight and forwarding charges						
h) Finance costs	20.01	8.53	0.10	36.99	0.14	6.71
i) Depreciation and amortisation expense	17.34	8.68	8.69	53.27	26.05	50.32
j) Other expenses	18.65	21.50	29.55	74.57	81.59	104.17
Total expenses (4a to 4j)	134.81	94.90	101.23	380.65	288.10	416.34
5 Profit before tax (3-4)	80.11	81.61	102.05	197.81	306.40	383.63
6 Tax expenses	27.81	26.48	33.10	68.53	87.20	95.36
a) Current tax b) Deferred tax						
Total tax expenses (6a + 6b)	27.81	26.48	33.10	68.53	87.20	95.36
7 Profit from continuing operations after tax (5-6)	52.30	55.13	68.95	129.28	219.20	288.27
8 Profit from discontinued operations (note 3)						
9 Tax expense of discontinued operations (note 3)						
10 Profit from discontinued operations after tax (8-9) (note 3)						
11 Profit for the period (7+10)	52.30	55.13	68.95	129.28	219.20	288.27
12 Other comprehensive Income (net of tax)	0.28	0.00	0.00	0.84	0.00	-4.29
Items that will not be reclassified to profit or loss						
13 Total comprehensive income for the period (11+12)	52.58	55.13	68.95	130.12	219.20	283.98
14 Paid-up equity share capital (Face value : ` 10 per share)	131.01	131.01	131.01	131.01	131.01	131.01
15 Other equity						
16 Earnings per share for continuing operations (in `) - Basic and Diluted	4.01	4.21	5.26	9.93	16.73	21.67
17 Earnings per share for discontinued operations (in `) - Basic and Diluted						
18 Earnings per share for continuing and discontinued operations (in `) - Basic and Diluted	4.01	4.21	5.26	9.93	16.73	21.67
* Not annualised						
See annexed segment information and accompanying notes to the standalone financial results						



# B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre  
11-12/1 Inner Ring Road  
Koramangala  
Bangalore 560 071 India

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Fax +91 80 7134 7999

## 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.



B S R & Associates is a partnership firm with  
Registration No. BA692261 converted into  
B S R & Associates LLP (a Limited Liability  
Partnership with LLP Registration No. AAB-8182)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

B S R & Associates LLP

**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.

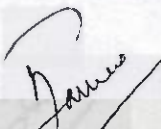
Further, the audited financial results for the year ended 31 March 2017 included in the statement were audited earlier by the predecessor auditor of the Company whose audit report dated 8 August 2017 expressed an unmodified opinion on those audited standalone results.

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

*for* B S R & Associates LLP

*Chartered Accountants*

Firm registration number: 116231 W/ W-100024



**Aravind Maiya**

*Partner*

Membership No.: 217433

Place: Bengaluru

Date: 14 February 2018

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

June 20, 2018

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

**REVISED**

Dear Sir,

**Sub: Revised Outcome of Board Meeting: Approval of Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Consolidated for quarter ended 31-12-2017**

**Ref: Your email (Mandar Chavan) dated June 15, 2018**

**Scrip Code 507836**

In partial modification to the outcome submitted earlier on February 14, 2018, this is to inform you, pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, that the Board of Directors of the Company at its meeting held on February 14, 2018 considered and approved the Unaudited Financial Results, both standalone and consolidated, for the Third Quarter ended December 31, 2017 along with the Limited review Report from the Auditors thereon. In this connection, we are attaching the following documents:

- 1) Revised Unaudited Financial results for the third quarter ended December 31, 2017 : Consolidated
- 2) Limited Review Report from M/s B S R & Associates, Chartered Accountants and statutory auditors of the company

We request you to take on record of the same.

Thanking you,

Yours faithfully  
For Mac Charles (India) Limited

  
.....

**M S Reddy**  
**Executive Director and Company Secretary**



MAC CHARLES (INDIA) LIMITED

Registered Office: 28, Sankey Road, Bangalore - 560 052

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December, 2017

(` million)

Particulars	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Ninemonths ended 31st December, 2017	Ninemonths ended 31st December, 2016	Year ended 31 March 2017 (Audited)
<b>1 Income</b>						
a) Revenue from operations (note 4)	167.87	130.19	146.32	447.66	419.86	598.25
b) Other income	58.61	56.25	67.00	170.47	204.78	237.51
<b>Total Income (1a + 1b)</b>	<b>226.48</b>	<b>186.44</b>	<b>213.32</b>	<b>618.13</b>	<b>624.64</b>	<b>835.76</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	24.92	18.10	21.72	68.80	61.08	80.92
b) Maintenance and upkeep services	14.00	11.20	14.29	49.83	41.99	57.31
c) Purchase of stock-in-trade						
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
e) Excise duty on sale of goods						
f) Employee benefits expense	46.37	33.08	32.80	120.81	95.01	134.05
g) Power and fuel						
h) Freight and forwarding charges						
i) Finance costs	20.05	7.63	0.11	37.03	0.20	6.71
j) Depreciation and amortisation expense	17.93	9.27	9.29	55.03	27.84	52.79
k) Other expenses	21.54	25.52	31.85	84.48	88.49	115.14
<b>Total expenses (2a to 2k)</b>	<b>148.81</b>	<b>104.83</b>	<b>110.06</b>	<b>416.00</b>	<b>311.41</b>	<b>446.92</b>
<b>3 Profit before exceptional items, share of profit/(loss) of joint ventures and tax (1-2)</b>	<b>81.67</b>	<b>81.61</b>	<b>103.27</b>	<b>202.13</b>	<b>310.03</b>	<b>388.84</b>
4 Exceptional items (net) (note 5 (a) and (b))						
<b>5 Profit after exceptional items, before share of profit/(loss) of joint ventures and tax (3-4)</b>	<b>81.67</b>	<b>81.61</b>	<b>103.27</b>	<b>202.13</b>	<b>310.03</b>	<b>388.84</b>
6 Share of profit / (loss) of joint ventures						
<b>7 Profit before tax (5+6)</b>	<b>81.67</b>	<b>81.61</b>	<b>103.27</b>	<b>202.13</b>	<b>310.03</b>	<b>388.84</b>
8 Tax expense						
9 Current tax						
10 Deferred tax (note 10 (a))						
<b>11 Profit after tax (7-8)</b>	<b>81.67</b>	<b>81.61</b>	<b>103.27</b>	<b>202.13</b>	<b>310.03</b>	<b>388.84</b>
12 Profit after tax attributable to equity holders of the company						
13 Profit after tax attributable to non-controlling interests (note 10)						
14 Profit after tax attributable to equity holders of the company (12-13)						
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100 Profit after tax attributable to equity holders of the company (12-13)						

**MAC CHARLES (INDIA) LIMITED**  
Registered Office : 28, Sankey Road, Bangalore - 560 052  
Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(In million)

Particulars	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Nine months ended 31st December, 2017	Nine months ended 31st December, 2016	Year ended 31 March, 2017 (Audited)
<b>1 Segment Revenue</b>						
a. Revenue from Hotel	145.33	114.40	133.25	418.07	371.86	487.70
b. Office rental	40.15	32.97	31.24	97.82	90.27	122.36
c. Sale of electricity	15.34	15.90	20.83	55.08	91.43	111.44
d. Others	25.66	13.24	34.77	46.07	91.74	114.26
Less: Inter segment revenue						
Add: Unallocated						
<b>Total revenue from operations</b>	<b>226.48</b>	<b>176.51</b>	<b>220.09</b>	<b>617.04</b>	<b>645.30</b>	<b>835.76</b>
<b>2 Segment Results</b>						
a. Revenue from Hotel	330.7	24.23	29.44	111.65	73.95	79.65
b. Office rental	31.05	32.97	31.24	97.81	90.27	122.36
c. Sale of electricity	8.01	12.11	17.44	43.79	83.98	100.54
d. Others	18.75	12.30	34.77	2.95	91.74	120.31
<b>Total segment results</b>	<b>90.88</b>	<b>81.61</b>	<b>112.89</b>	<b>256.20</b>	<b>339.94</b>	<b>422.86</b>
(i) Finance costs						
(ii) Net unallocated expenditure / (income)						
<b>Profit before share of profit/(loss) of joint ventures and tax</b>	<b>90.88</b>	<b>81.61</b>	<b>112.89</b>	<b>256.20</b>	<b>339.94</b>	<b>422.86</b>
<b>3 Segment Assets</b>						
a. Hotel	762.68	941.63		762.68		719.51
b. Office Space	861.26	847.09		861.26		876.86
c. Wind Turbine Generators	323.62	1449.22		323.62		360.79
d. Others	2499.46	399.12		2499.46		1591.76
<b>Total segment assets</b>						
Add: Unallocated						
<b>Total assets</b>	<b>4447.02</b>	<b>3637.06</b>		<b>4447.02</b>		<b>3548.92</b>
<b>4 Segment Liabilities</b>						
a. Hotel	248.33	364.48		248.33		250.22
b. Office Space	43.31	37.88		43.31		42.94
c. Wind Turbine Generators	10.25	10.25		10.25		10.25
d. Others	1244.22	390.29		1244.22		401.12
<b>Total segment liabilities</b>						
Add: Unallocated						
<b>Total liabilities</b>	<b>1546.11</b>	<b>802.90</b>		<b>1546.11</b>		<b>704.53</b>

Note: The segment information stated above does not include the following information relating to discontinued operation as stated in note 4 to the consolidated unaudited financial results:

Particulars	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Nine months ended 31st December, 2017	Nine months ended 31st December, 2016	Year ended 31 March, 2017 (Audited)
<b>1 Segment Revenue</b>						
<b>2 Segment Results</b>						
<b>3 Segment Assets</b>						
<b>4 Segment Liabilities</b>						



# B S R & Associates LLP

Chartered Accountants

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Telephone +91 80 7134 7000  
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## Limited Review Report on Quarterly Consolidated 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 consolidated financial results ("Statement") of Mac Charles (India) Limited ("the Holding Company") and its subsidiary, M/s. Airport Golf View Hotels And Suites Private Limited (collectively referred to as "the Group"), 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 consolidated 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 consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Certain Financial Information Performed by the Independent Auditor 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 consolidated 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.

We did not review the financial results of the subsidiary incorporated in the Statement, which accounts for 5.05% and 6.37% of the total income from operations, including other income for the quarter and nine months ended 31 December 2017 respectively, as considered in the Statement. These financial results are not reviewed/ audited and have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on such unaudited financial results provided by the Management.

Based on our review conducted as above, with an exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying consolidated 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.

B S R & Associates LLP is practicing with  
regulations, 1974/2002 issued by  
B S R & Associates LLP in India/India  
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regulations, 1974/2002 issued by

B S R & Associates LLP  
11-12/1 Inner Ring Road  
Koramangala  
Bangalore 56 0017 India  
B S R & Associates LLP



**B S R & Associates LLP**

**Limited Review Report (Continued)**

The unaudited consolidated 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.

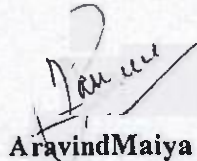
Further, the audited financial results for the year ended 31 March, 2017 included in the statement were audited earlier by the predecessor auditor of the Company whose audit report dated 8 August 2017 expressed an unmodified opinion on those audited consolidated results.

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



**AravindMaiya**

*Partner*

Membership No.: 217433

Place: Bengaluru

Date: 14 February 2018