

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

Regd. Office:
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Bangalore – 560 001

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

February 14, 2023

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14th February,2023 pursuant to the provisions of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) regarding Approval of Unaudited Financial Results for the period ended December 31, 2023

Ref: Scrip Code 507836; 973344; 974123; 974208; 974432; 974457

This is to inform you, pursuant to the provisions of Regulation 33 and Regulation 52 of SEBI LODR, that the Board of Directors of the Company at its meeting held today i.e. 14th February,2023 have considered and approved the unaudited Financial Results for the period and quarter ended December 31, 2022 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 Consolidated Unaudited Quarterly Financial Results and Year to Date Financial 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

Walker Chandiok & Co LLP

For Walker Chandiok & Co LLP

Ashish Kedia

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Kedia
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Ashish Kedia

**Bengaluru
14 February 2023**

Annexure 1

List of entities included in the Statement

Entity	Relationship

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620

Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

Part I: Statement of Unaudited consolidated financial results for the quarter and nine months ended 31 December 2022

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	19.74	42.39	54.66	91.85	179.14	219.76
	b) Other income	39.64	11.83	12.91	798.70	909.50	938.43
	Total income (a+b)	59.38	54.22	67.57	890.55	1,088.64	1,158.19
2	Expenses						
	a) Employee benefit expense	4.54	2.03	4.11	10.31	13.53	14.75
	b) Finance costs	132.73	31.99	9.60	167.66	50.25	59.58
	c) Depreciation and amortisation expense	4.82	4.82	4.83	14.40	21.62	26.36
	d) Other expenses	29.82	39.96	24.03	90.37	76.26	122.00
	Total expenses (a+b+c+d)	171.91	78.80	42.57	282.74	161.66	222.69
3	(Loss)/profit before tax (1-2)	(112.53)	(24.58)	25.00	607.81	926.98	935.50
4	Tax (credit)/ expense	(47.94)	5.42	3.66	71.96	13.82	10.43
5	(Loss)/profit from continuing operations after tax (3-4)	(64.59)	(30.00)	21.34	535.85	913.16	925.07
6	Profit/(loss) from discontinued operations	-	-	1.09	-	(1.04)	218.94
7	Tax expense of discontinued operations	-	-	-	-	-	32.90
8	Profit/(loss) from discontinued operations after tax (6-7)	-	-	1.09	-	(1.04)	186.04
9	(Loss)/profit for the period (5+8)	(64.59)	(30.00)	22.43	535.85	912.12	1,111.11
	Other comprehensive income						
	Items that will not be reclassified to profit or loss, net of tax :						
	Remeasurements of defined benefit liability/(asset)	0.04	-	0.05	(0.35)	0.14	(2.10)
	Equity instruments through Other comprehensive income - net changes in fair value	(0.19)	0.94	0.22	(0.05)	2.65	1.52
10	Other comprehensive (loss)/income for the period, net of tax	(0.15)	0.94	0.27	(0.40)	2.79	(0.58)
11	Total comprehensive (loss)/income for the period (9+10)	(64.74)	(29.06)	22.70	535.45	914.91	1,110.53
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	-	-	-	-	-	1,726.28
14	Earnings/ (loss) per equity share (not annualised)						
	Continuing operations						
	(a) Basic (₹)	(4.93)	(2.29)	1.63	40.90	69.70	70.61
	(b) Diluted (₹)	(4.93)	(2.29)	1.63	40.90	69.70	70.61
	Discontinued operations						
	(a) Basic (₹)	-	-	0.08	-	(0.08)	14.20
	(b) Diluted (₹)	-	-	0.08	-	(0.08)	14.20
	Continuing & Discontinued operations						
	(a) Basic (₹)	(4.93)	(2.29)	1.71	40.90	69.62	84.81
	(b) Diluted (₹)	(4.93)	(2.29)	1.71	40.90	69.62	84.81

See accompanying notes to the consolidated financial results

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

Notes:

- 1 The statement of unaudited consolidated financial results ('the statement') of Mac Charles India Limited ("the Company") and its subsidiaries, Mac Charles Hub Projects 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 unaudited 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 unaudited consolidated financial results for the quarter and nine months ended 31 December 2022 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
- 3 The statement of unaudited consolidated financial results ('the Statement') of the Group for the quarter and nine month ended 31 December 2022 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14 February 2023.
- 4 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)
- 5 Additional information on standalone financial results of the Company:-

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
Total income	96.54	116.47	75.53	1,012.52	1,100.23	1,373.71
(Loss)/profit before tax	(73.89)	38.88	33.30	733.84	939.56	1,153.65
(Loss)/profit after tax	(25.96)	33.46	29.64	661.87	925.74	1,110.32
Total comprehensive (loss)/income	(26.11)	34.40	29.91	661.47	928.53	1,109.74

- 6 In July 2021, the Company had proposed to issue and allot up to 6,000 non-convertible debentures with nominal value of ₹ 1,000,000 each. Out of the above, Company had issued 1249 redeemable, rated, listed, secured, non-convertible debentures and 250 redeemable, unrated, unlisted, secured, non convertible debentures were issued until 30 September 2022. On 15 December 2022, the Company has issued 250 redeemable, rated, listed, secured, non-convertible debentures of face value of ₹ 1,000,000 each, aggregating to an amount of ₹ 250 million.
- 7 In June 2022, the Company proposed to issue and allot upto 3200 INR denominated, senior, secured, redeemable, listed, rated, non convertible debentures with nominal value of ₹1,000,000 each aggregating to an amount of ₹ 3,200 million in dematerialized form and in three tranches to eligible investors. Out of the above the Company had issued and allotted 2,700 INR denominated, senior, secured, redeemable, listed, rated, non convertible debentures with nominal value of ₹1,000,000 each aggregating to an amount of ₹ 2,700 million till 30 September 2022. Further, the Company had issued and allotted 500 INR denominated, senior, secured, redeemable, listed, rated, non convertible debentures on 21 December 2022, of nominal value of ₹ 1,000,000 through private placement, aggregating to an amount of ₹500 million.
- 8 During the year there is only one segment of business i.e. sale of electricity which is being focused and reviewed by the Chief Operating Decision Maker ("CODM"). consequently, the Company has reassessed the segment reporting requirements basis which the prior periods have been restated and, hence the segment information does not form part of the results.
- 9 Previous year's comparatives have been regrouped / reclassified wherever necessary to conform to the current year's

For and on behalf of Board of
Mac Charles (India) Limited

PANDITHACHOL
ANALLUR
RAMAKRISHNAN
Date: 2023.02.14 17:30:57 +0530
RAJAGOPALAN

P R Ramakrishnan
Director
Bengaluru
14 February 2023

5th Floor, No.65/2, Block "A",
Bagmane Tridib, Bagmane
Tech Park, C V Raman Nagar,
Bengaluru
560093

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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 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, 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) ('Listing Regulations').
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 Listing Regulations. 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.

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.

Chartered Accountants

Firm Registration No: 001076N/N500013

Ashish Kedia

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Partner

Membership No. 215834

UDIN 23215834BGUNID4796

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

Part I: Statement of unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2022

(₹ in million except per share data)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Total income (a+b)	96.54	116.47	75.53	1,012.52	1,100.23	1,373.71
2	Expenses						
	Total expenses (a+b+c+d)	170.43	77.59	42.23	278.68	160.67	220.06
3	(Loss)/Profit before tax (1-2)	(73.89)	38.88	33.30	733.84	939.56	1,153.65
4							
5	(Loss)/Profit after tax (3-4)	(25.96)	33.46	29.64	661.87	925.74	1,110.32
6	Other comprehensive income Items that will not be reclassified to profit or loss, net of tax :						
7	Other comprehensive (loss)/income for the period, net of tax	(0.15)	0.94	0.27	(0.40)	2.79	(0.58)
8	Total comprehensive (loss)/income for the period	(26.11)	34.40	29.91	661.47	928.53	1,109.74
9							
10							
11							

CIN: L55101KA1979PLC003620

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"):

Details of outstanding Non convertible debentures (NCD)				
Sr No.	ISIN	No. of NCD	Amount of Issue (in million)	Credit rating
1				
2				
3				
4				
5				
6				
7				

Sr No	Particular	Quarter ended			Nine months ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		-	-	-			

MAC CHARLES (INDIA) LIMITED
CIN: L55101KA1979PLC003620
Registered office: 1st Floor, Embassy Point, 150 Infantry Road Bengaluru - 560001

Notes:

Mac Charles (India) Limited

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P R Ramakrishnan
Director

Bengaluru
14 February 2023