

MACKINNON MACKENZIE AND CO LIMITED

Registered Office: 4, Shoorji Vallabhdas Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-2261 0981 Fax: 022-2261 4207

E-mail: mmclady@yahoo.co.in Website: <http://www.mmclimited.net/>

CIN: L63020MH1951PLC013745

Date 29th May2023

To,
The Stock Exchange, Mumbai,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Script code: 501874

Dear Sir,

Sub.: - Outcome of the Board Meeting held on today i.e.,29th MAY2023.

This is for your information and circulation among the stakeholders that the Board of Directors of the Company met today i.e.,29thMay2023at 4:30 P.M, at the Registered Office of the Company and was concluded at 5:45 p.m. Following was discussed and approved:

1. Appointed the Chairman for the Meeting.
2. Taken on records the previous Board Minutes and Audit Committee Minutes.
3. Taken on records Form MBP-1 as per section 184 (1) of the Companies Act 2013.
4. Taken on records Form DIR-8 as per section 164 (2) of Companies Act 2013.
5. Taken on records the Declaration of Independent Directors as per section 149 (7) of Companies Act 2013.
6. Appointed Mr. Sachin Mulgaonkar, Chartered Accountant as an Internal Auditor of the

MACKINNON MACKENZIE AND CO LIMITED



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5. Certain old credit balances outstanding in various accounts amounting to Rs.148.53 lakhs for which no write back have been made in accounts. If these amounts had been written back, loss and negative net worth would have reduced by Rs. 148.53 lakhs and other current liabilities would have reduced by Rs. 148.53 lakhs.
 6. Provision for accrued liability for the year in respect of gratuity and long term compensated absences has been made on arithmetical basis instead of based on actuarial valuation as required by the Ind AS 19 Employees Benefits (the Standard).

We are not able to ascertain and comment on the results of investment of the



the corresponding invoices for the balance amount of Rs. 104.30 lacs (Refer Note 5 to the Audited Financial Results)

11. The lease agreement for the company's premises expired on May 22nd, 2017. In response, the company has submitted an application for the lease renewal. However, on October 7th, 2022, the company received a demand notice requesting payment of arrears amounting to Rs. 16,20,30,582.55. These arrears represent compensation and Spl Way Leave fees for the period from May 1st, 2017, to July 31st, 2022, in relation to the lease renewal. The company has responded to the above demand notice on 3rd January 2023 contesting the demand and contents thereof. The Company has accounted for rent due from its tenants for the entire quarter on the basis of it being a holding out tenant as per legal opinion received.(Refer Note 6to the Audited Financial Results)







MACKINNON MACKENZIE AND COMPANY LIMITED

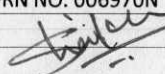

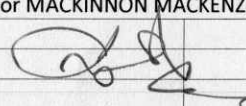



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Email : mmcladv@yahoo.co.in Website : www.mmclimited.net

CIN NO. : L63020MH1951PLC013745

Particular	Rs in Lakhs	
	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Cash flow from operating activities		
Loss before tax from continuing operations	(158.04)	(45.09)
Depreciation and amortization	0.79	0.83
Interest expense (gross)	0.15	0.17
Interest on fixed deposit	(6.45)	(6.55)
	(163.55)	(50.64)
Operating Profit before working capital changes		
Adjustments For:		
(Increase)/ Decrease in Other Current & Non-Current Assets	(116.89)	101.68
(Increase)/ Decrease in Trade Receivable	9.96	13.29
(Increase)/ Decrease in Trade Payable	165.01	34.09
(Increase)/ Decrease in Other current financial Assets	116.08	(111.41)
(Increase)/ Decrease in Other current liabilities	(18.95)	5.06
(Increase)/ Decrease in Provisions	0.64	0.85
	(7.70)	(7.08)
Income taxes paid	-	-
Net Cash Flow from operating activities	(7.70)	(7.08)
Interest on fixed deposits	6.45	6.55
Purchase of Fixed Asset (Tangible)	(0.14)	-
Purchase of Fixed Asset (Intangible)	(0.18)	-
Interest Paid	(0.15)	(0.17)
Net Cash from Financing activities	5.98	6.37
Net increase / (decrease) in cash and cash equivalents		
cash and cash equivalents at the beginning of the year	2.84	3.53
Cash and Cash equivalents at the end of the year	1.12	2.84
Components of Cash and Cash Equivalents		
Cash on Hand	0.05	0.12
On Current Accounts	1.07	2.71
FOR M/S GUPTA RAVI AND ASSOCIATES CHARTERED ACCOUNTANTS FRN NO. 006970N		For MACKINNON MACKENZIE & CO.LTD.
		
CA RASMEENA A. ESAF PARTNER MEMBERSHIP NO 199659 PLACE: MUMBAI DATE : 29TH MAY 2023		MR NANDKISHOR YASHWANT JOSHI DIN NO 09324612 INDEPENDENT DIRECTOR PLACE: MUMBAI DATE : 29TH MAY 2023