



MASTER CHEMICALS LIMITED

CIN: L99999MH1980PLC022653

REGISTERED OFFICE: Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), Mumbai-400 104.

Tel: 022 42931800 Fax: 022 42931870

E-mail: statutorymcl@rediffmail.com site: www.masterchemicals.in

Date: 29th May, 2017

To,
The Bombay Stock Exchange Ltd,
1st Floor, Phiroze Jeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Kind Attn: Listing Department

**Sub: Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that M/s Chaturvedi & Co., Statutory Auditors of the Company, have issued Auditors' Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2017.

Kindly take this declaration on record and oblige.

Thanking you and assuring you our fullest corporation at all times.

Yours truly,

For Master Chemicals Limited

A handwritten signature in black ink, appearing to read "Somesh Bose", written over a horizontal line.

(Somesh Bose)

(Director)

DIN: 00183634



CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

81, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.
Phone : 2288 0465 / 66, 2204 1086, Direct : 2287 2457
E-mail : chcobyr@gmail.com / mumbai@chaturvedica.in

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF MASTER CHEMICAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Master Chemicals Ltd. ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31/03/2017.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CHATURVEDI & Co.
Chartered Accountants
(ERN - 302137E)



(S. N. Chaturvedi)
Partner
M.No. 040479



Date: 29th May, 2017
Place: MUMBAI

MASTER CHEMICALS LIMITED

CIN:L99999MH1980PLC022653

Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104

Standalone audited financial results for the quarter and year ended 31st March, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Year ended	
		31-03-2017 (Audited)	31-12-2016 (Unaudited)	31-03-2016 (Audited)	31-03-2017 (Audited)	31-03-2016 (Audited)
1	Income from Operations: Net Sales	-	-	-	-	-
2	Expenditure	-	-	-	-	-
	a. Cost of Material consumed	-	-	-	-	-
	b. Purchase of Stock	-	-	-	-	-
	c. Changes in inventories of finished goods, WIP, Stock in trade	-	-	-	-	-
	d. Employees cost	-	-	-	-	-
	e. Depreciation	0.51	0.89	0.77	5.12	4.82
	f. Other Expenditure	0.51	0.89	0.77	5.12	4.82
	Total	(0.51)	(0.89)	(0.77)	(5.12)	(4.82)
3	Profit from Operations before Other Income, Interest & Tax (1-2)	-	-	-	-	-
4	Other Income	(0.51)	(0.89)	(0.77)	(5.12)	(4.82)
5	Profit before Interest & Tax (3+4)	0.12	-	-	0.12	-
6	Interest	(0.63)	(0.89)	(0.77)	(5.24)	(4.82)
7	Profit before Tax & Prior Period Income/ (Expenses) (5-6)	-	(0.20)	-	(0.20)	-
8	Exceptional Items :Prior Period Income/(Expenses)	(0.63)	(1.09)	(0.77)	(5.44)	(4.82)
9	Profit from ordinary activities before Tax (7+8)	-	-	-	-	-
10	Provision for Taxation - Current Tax	(0.63)	(1.09)	(0.77)	(5.44)	(4.82)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	-	-	-	-	-
12	Extra Ordinary Items	24.50	24.50	24.50	24.50	24.50
13	Paid-up equity share capital (face Value of Rs. 10/- each)	-	-	-	-	-
14	Reserves (excluding revaluation reserve) as per balance sheet of previous accounting years	-	-	-	-	-
15	Earning per share (EPS) (Rs.) - Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Not annualised) - Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)	(0.26)	(0.44)	(0.31)	(2.22)	(1.97)

S. V. Road

Statement of Assets and Liabilities

Sr. No.	Particulars	For the year ended	
		31-03-2017	31-03-2016
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a. Share Capital	24.50	24.50
	b. Reserve and Surplus	17.40	22.83
	Sub-total -Shareholder's funds	41.90	47.33
2	Non Current Liabilities		
	(a) Long Term Borrowings	0.00	0.00
	(b) Long Term Provisions	0.00	0.00
	Sub-total -Non-Current liabilities	0.00	0.00
3	Current Liabilities		
	(a) Short Term Borrowings	0.00	0.00
	(b) Trade Payables	2.83	3.63
	(c) Other Current liabilities	0.07	0.04
	(d) Short Term Provisions	0.60	0.60
	Sub-total -Current liabilities	3.50	4.27
2	Loan Funds		
	Sub-total -Loan Funds	0.00	0.00
	TOTAL -EQUITY AND LIABILITIES	45.40	51.60
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets		
	(b) Non Current Investments	36.94	36.94
	(c) Long Term loan and advances	2.16	2.16
	Sub-total -Non current assets	39.10	39.10
2	Current Assets		
	(a) Inventories	-	-
	(b) Trade receivables	-	-
	(c) Cash and cash equivalents	6.25	12.45
	(d) Short Term loan and advances	0.05	0.05
	(e) other current assets	-	-
	Sub-total -Current Assets	6.30	12.50
	TOTAL ASSETS	45.40	51.60

Notes:

- The above financial results which have been subjected to audit by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on May 29, 2017.
- Figures for the quarter ended March 31, 2017 and March 31, 2016 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2016 and December 31, 2015.
- Figures for the previous period have been regrouped /reclassified, wherever necessary, to make them comparable with the current period figures.

By order of the Board
For Master Chemicals Limited


Somesh Bose
Director

Date: 29th May, 2017
Place: Mumbai