



# CHATURVEDI & CO.

## CHARTERED ACCOUNTANTS

81, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021.  
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### INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

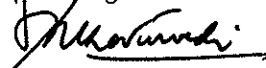
To The Board of Directors of-  
Master Chemicals Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Master Chemicals Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 11.08.2017



For CHATURVEDI & Co.,  
Chartered Accountants  
(Firm Registration No: 302137E)

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

**MASTER CHEMICALS LIMITED**

CIN:L99999MH1980PLC022653

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

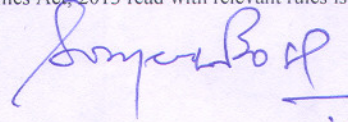
Standalone un audited financial results for the quarter ended 30th June, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended	
		30-06-2017	30-06-2016
		(Un-audited)	(Un-audited)
1	<b>Income</b>		
	a) Revenue from operations	-	-
	b) Other income	-	-
	<b>Total Income</b>	-	-
2	<b>Expenses</b>		
	a) Purchases of Content	-	-
	b) (Increase) /decrease in inventory	-	-
	c) Employee benefits expense	-	-
	d) Other expenses	3.45	2.65
	e) Depreciation	-	-
	f) Finance cost	-	-
	<b>Total expenses</b>	3.45	2.65
3	Profit/(loss) before tax (1-2)	(3.45)	(2.65)
4	<b>Tax Expenses</b>		
	a) Current tax	-	-
	b) Deferred tax	-	-
	<b>Total tax expenses</b>	-	-
5	Profit/(loss) after tax (3-4)	(3.45)	(2.65)
6	Prior period items	-	-
7	<b>Net profit for the period (5-6)</b>	(3.45)	(2.65)
8	Paid-up equity share capital (face value Rs 10 each)	24.50	24.50
9	Reserves (excluding revaluation reserves)		
10	Earning per share (EPS) Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)	(1.41)	(1.08)

Notes:

- As the Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.





- 2 The Company has adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 (transition date being April 1, 2016) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

The Ind AS Compliant financial results for corresponding previous year quarter ended 30th June, 2016 has not been audited or reviewed by Statutory Auditors and has been presented based on the information compiled by the management after exercising due diligence and making necessary Ind AS adjustments to ensure a true and fair view of the results. In accordance with Ind AS and as per exemption given in para 2.6. I (iv) to read with para 2.7 of the SEBI circular no CIR/CFD/FAC/62/2016 dated 05.07.2016.

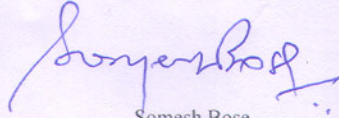
The Ind AS Compliant financial results for the preceeding quarter ended on 31st March 2017 and previous year ended on 31st March 2017 have not been provided as per exemption given in para 2.6.1 (iii) to read with para 2.7 of the SEBI circular no CIR/CFD/FAC/62/2016 dated 05.07.2016.

- 3 Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Quarter ended on 30th June 2016 (Rs in Lakhs)
Profit after tax as reported under previous GAAP	2.65
Remeasurement of actuarial (gain)/loss arising in respect of defined benefit plan to "Other Comprehensive Income".	-
Tax adjustment	-
Profit after tax as reported under Ind AS	2.65
Other comprehensive income/(expense) (net of tax)	-
<b>Total comprehensive income as reported under Ind AS</b>	<b>2.65</b>

- 4 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 11th August, 2017. The Statutory Auditors have carried out Limited Review of the financial results for the quarter ended 30th June 2017.
- 5 Previous period's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

By order of the Board  
For Master Chemicals Limited



Somesh Bose  
Director

Date: 11th August, 2017  
Place: Mumbai