



**MASTER CHEMICALS LIMITED**

CIN: L99999MH1980PLC022653

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

Tel: 022 42931800 Fax: 022 42931870

E-mail: [statutorymcl@rediffmail.com](mailto:statutorymcl@rediffmail.com) site: [www.masterchemicals.in](http://www.masterchemicals.in)

Date: 12<sup>th</sup> February, 2018

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

**Kind Attn: LISTING DEPARTMENT**

**Sub: Submission of Un-audited Financial Results of the Company and Limited Review Report thereon for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2017**

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the Listing Regulations, please find enclosed herewith Un-audited Financial Results of the Company and Limited Review Report thereon for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2017, which has been approved and adopted by the Board of Directors at their meeting held on 12<sup>th</sup> February 2018, which ended at 05:00 p.m.

Thanking you and assuring you of our fullest co-operation at all times.

Yours truly,

For Master Chemicals Limited

  
(Rana Zia)

(Director)

DIN: 07083262

Encl: As Above.



**Limited Review Report**

Review Report to

The Board of Directors of

**MASTER CHEMICALS LIMITED**  
SAHARA INDIA POINT, CTS 40-44,  
S. V. ROAD, GOREGAON (WEST)  
MUMBAI - 400104

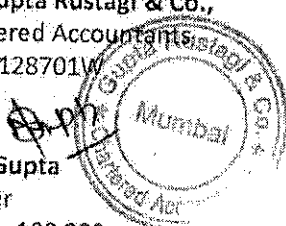
"We have reviewed the accompanying statement of Unaudited Financial Results of Master Chemicals Limited (listed on BSE ) for the quarter ended on December 31, 2017. This statement is responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements 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 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 the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed the 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 Statement of Unaudited financial results has not been prepared, in all material respect, in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies.

The review report on the Unaudited financial results as at December 31, 2017 is addressed to and provided to the Board of Directors of the Company for the quarter ended December 31, 2017 in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements regulations 2015)"

For Gupta Rustagi & Co.,  
Chartered Accountants  
FRN: 128701W

  
Niraj Gupta  
Partner  
M. No. 100 808

Place: Mumbai  
Date: February 12, 2018



**MASTER CHEMICALS LIMITED**

CIN:L99999MH1980PLC022653

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

Statement of Standalone un-audited results for the quarter and nine months ended December 31, 2017

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the nine months ended	
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
1	Income					
	a) Revenue from operations	-	-	-	-	-
	b) Other Income	-	-	-	-	-
	<b>Total Income</b>	-	-	-	-	-
2	Expenses					
	a) Purchases of Costant	-	-	-	-	-
	b) (Increase) / Decrease in Inventory	-	-	-	-	-
	c) Employee benefits expense	-	-	-	-	-
	d) Other expenses	0.89	0.42	1.09	4.76	4.81
	e) Depreciation & amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	-	-	-
	<b>Total expenses</b>	0.89	0.42	1.09	4.76	4.81
3	Profit/(loss) before tax (1-2)	(0.89)	(0.42)	(1.09)	(4.76)	(4.81)
4	Tax Expense	-	-	-	-	-
5	Net Profit/(loss) after tax (1-4)	(0.89)	(0.42)	(1.09)	(4.76)	(4.81)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(0.89)</b>	<b>(0.42)</b>	<b>(1.09)</b>	<b>(4.76)</b>	<b>(4.81)</b>
8	Earning per share (EPS)	(0.36)	(0.17)	(0.44)	(1.91)	(1.96)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)					

Notes:

- The un-audited standalone financial results for the quarter ended 31st December, 2017 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter ended 31st December, 2016 have been restated to comply with the Ind AS to make them comparable.
- Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised below:

Particulars	Notes	Quarter ended 31-12-2016 (Rs in Lakhs)	Nine months ended 31- 12-2016 (Rs in Lakhs)
Profit/(loss) after tax as reported under previous GAAP		(4.81)	(4.81)
Other comprehensive income/(expense) (net of tax)		-	-
<b>Total comprehensive income as reported under Ind AS</b>		<b>(4.81)</b>	<b>(4.81)</b>
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 12th February, 2018. The Statutory Auditors have carried out Limited Review of the financial results for the quarter ended 31st December 2017.
- The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016.
- The Ind-AS compliant corresponding figures in the previous year have not been subjected to limited review/audit by the statutory auditors. These results have been prepared based on the information compiled by the Management. However, the Management has exercised due diligence to ensure that the financial results for the quarter ended December 31, 2016 provide a true and fair view of the results of the Company in accordance with Ind AS.
- The statement does not include Ind AS-compliant statement of results and statement of assets and liabilities for the previous year ended 31st March, 2017 as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- Previous period's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors

*Rana Zia*  
(Rana Zia)  
Director  
MNS-07083262

Date: February 12, 2018  
Place: Mumbai