



SAHARA
INDIA PARIWAR

MASTER CHEMICALS LIMITED

CIN: L99999MH1980PLC022653

REGISTERED OFFICE: 25-28, Plot No.-209, Atlanta Building Jamnalal Bajaj Marg, Nariman Point Mumbai 400021 **Tel:** 022 42931800 **Fax:** 022 42931870

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

Date: 14th November, 2022

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

Kind Attn: LISTING DEPARTMENT

Sub: Outcome of Board Meeting Held on 14th November, 2022.

Dear Sir / Madam,

This is further to our letter dated 02nd November, 2022, intimating the date of Board Meeting for consideration of Unaudited Financial Results for the quarter ended September 30, 2022.

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their Meeting held today i.e. 14th November, 2022 have approved Un-Audited Financial Results of **Master Chemicals Limited (Scrip Code: 506867)** for the second quarter ended on 30th September, 2022 along with Limited Review Report of the Auditors thereon.

The Meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 4:30 p. m.

Thanking you,
Yours truly,

For Master Chemicals Limited

(Vipul Agarwal)
Director

DIN: 07135408

Add: B- 4/3, Paper Mill Colony, Nishatganj
Lucknow 226006

Encl: As Above.

Gupta Rustagi & Co.

Chartered Accountants



Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2022

**To,
The Board of Directors**

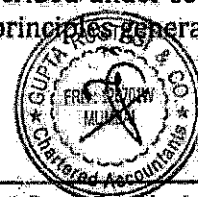
MASTER CHEMICALS LIMITED
25-28, PLOT NO. 209, ATLANTA BUILDING,
JAMNALAL BAJAJ MARG, NARIMAN POINT,
MUMBAI - 400 021

We have reviewed the accompanying statement of Unaudited Financial Results of Master Chemicals Limited (listed on BSE) for the quarter ended on September 30, 2022. 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 of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016, (hereinafter referred to as 'the SEBI circular'), and other accounting principles generally accepted in India.

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.

In relation to Going Concern assumption, we refer to the financial statements, which indicates that the Company has accumulated losses which has resulted in erosion of its net worth. Moreover, no business operations have been carried out in the Company since past few years. These situations indicate that a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern, however, the Company has prepared its statements as a going concern. The impact of the same on the statement of the Company is unascertainable.

Based on our review conducted as above, except for the possible effects of our observations stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared, in all material respect, in accordance with the recognition and measurement principles laid down Ind AS 34, prescribed under section 133 of the Companies Act, 2013, the SEBI circular, and other accounting principles generally



Fort Office : Office No. 16B, Khatau Building, 1st Floor, 8/10 Alkesh Dinesh Modi Marg, (Shahid Bhagat Singh Road), Fort, Mumbai - 400 001.

Phone No : +91 22 4002 2072 / 4004 6887

Ghatkopar : 620, Goldcrest Business Park, Behind HDFC Bank, Near Shreyas, L.B.S. Road, Ghatkopar (W), Mumbai - 400 086

Phone No : +91 22 4973 3968 / 4973 4015

accepted in India, policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

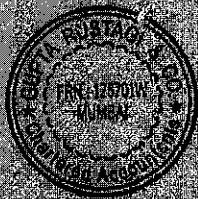

Niraj Gupta
Partner

M. No. 100 808

Place: Mumbai

Date: 14th November, 2022

UDIN: 22100808BDAIBF4267





MASTER CHEMICALS LIMITED

CIN:L99999MH1980PLC022653

Regd. Office:- 25-28, Floor 2, Plot No 209, Atlanta Building, Jammalal Bajaj Marg, Nariman Point, Mumbai - 400021

Statement of Standalone un-audited results for the quarter ended September 30, 2022

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other income	-	-	-	-	-	-
	Total Income	-	-	-	-	-	-
2	Expenses						
	a) Purchases	-	-	-	-	-	-
	b) (Increase) /decrease in inventory	-	-	-	-	-	-
	c) Employee benefits expense	5.98	4.20	3.59	10.17	7.16	15.28
	d) Other expenses	0.32	0.28	0.46	0.60	1.43	6.66
	e) Depreciation & amortisation expenses	-	-	-	-	-	-
	f) Finance costs	-	-	-	-	-	-
	Total expenses	6.29	4.48	4.05	10.78	8.59	21.93
3	Profit/(loss) before tax (1-2)	(6.29)	(4.48)	(4.05)	(10.78)	(8.59)	(21.93)
4	Tax Expenses	-	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(6.29)	(4.48)	(4.05)	(10.78)	(8.59)	(21.93)
6	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.92
	(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	Total Comprehensive Income for the period (5+6)	(6.29)	(4.48)	(4.05)	(10.78)	(8.59)	(21.02)
8	Earning per share (EPS)	(2.57)	(1.83)	(1.65)	(4.40)	(3.51)	(8.58)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised). (in Rs.)						

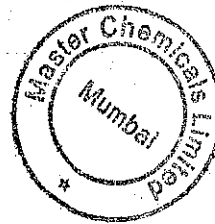
Notes:

- 1 The audited standalone financial results for the quarter ended 30th September, 2022 are in compliance with the India Accounting Standards (Ind AS)
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 14th
- 3 As the Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating segment"
- 4 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

Date: November 14, 2022

Place: Lucknow



Vipul
(Vipul Agarwal)
Director
DIN- 07135408

MASTER CHEMICALS LIMITED

Statement of un-audited Assets and Liabilities as at September 30, 2022

(Rs. in Lakhs)

Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	-	-
b) Financial assets:		
i) Investment	56.70	56.70
ii) Other financial assets	12.35	12.35
(c) Current tax assets (net)	2.16	2.16
Total non-current assets	71.21	71.21
Current assets		
a) Financial assets:		
i) Cash and cash equivalent	0.27	0.35
ii) Other financial assets	-	-
b) Other current assets	-	-
Total current assets	0.27	0.35
TOTAL - ASSETS	71.48	71.56
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	24.50	24.50
b) Other equity	(36.74)	(25.97)
Total equity	(12.24)	1.47
Liability		
Non current liabilities		
i) Net employee defined benefit liabilities	3.51	3.51
Total non-current liabilities	3.51	3.51
Current liabilities		
a) Financial liability:		
i) Trade payables	68.20	59.68
ii) Other financial liabilities	11.41	9.23
b) Other current liabilities	-	-
c) Provisions	0.60	0.60
Total current liabilities	80.21	69.52
TOTAL - EQUITY AND LIABILITIES	71.48	71.56

Master Chemicals Limited**Cash flow statement for the six month ended 30 September 2022**

	30 September 2022 Rs. ('000)	31 March 2022 Rs. ('000)
Cash flow from operating activities		
Net profit/(loss) before tax	(1,077.67)	(2,193.48)
Operating profit before working capital changes	(1,077.67)	(2,193.48)
Movements in working capital :		
Increase/ (decrease) in other financial assets	-	17.40
Increase/ (decrease) in non current liabilities	-	39.34
Increase/ (decrease) in trade payables	851.91	1,507.25
Increase/ (decrease) in other current liabilities	217.25	416.46
Cash generated from /(used in) operations	(8.51)	(213.03)
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	(8.51)	(213.03)
Cash flows from investing activities		
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities		
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase in cash and cash equivalents (A + B + C)	(8.51)	(213.03)
Cash and cash equivalents at the beginning of the year	35.12	248.16
Cash and cash equivalents at the end of the year	26.62	35.12
Components of cash and cash equivalents		
Cash on hand	13.30	13.30
With banks -		
on current account	13.32	21.82
Total cash and cash equivalents	26.62	35.12