

**McDOWELL HOLDINGS LIMITED**

Ref: bm111107-ee

November 07, 2011

Bangalore Stock Exchange Limited
51, Stock Exchange Towers,
1st Cross, J.C. Road,
Bangalore - 560 027

Dear Sir,

Sub: Unaudited Financial Results (Provisional) for the three months ended September 30, 2011.

The Board of Directors of the Company, at its meeting held today, has considered and taken on record, the Unaudited Financial Results (Provisional) for the three months ended September 30, 2011. The draft Limited Review Report thereon by the Statutory Auditors of the Company was placed before the Board.

We forward herewith a copy of the Unaudited Financial Results for your information and records.

Thanking you,

Yours faithfully

for McDowell Holdings Limited

**RITESH SHAH
COMPANY SECRETARY**

Encl: As above

cc:-

The Stock Exchanges at:

Mumbai - Scrip Code No. 532852 and

National Stock Exchange of India Limited, Mumbai



McDowell Holdings Limited

Regd. Office: Canberra, Level 9, UB City, #24 Vittal Mallya Road, Bangalore - 560 001
 Email: mhiinvestor@ubmail.com; website: www.mcdowellholdings.com
 Unaudited Financial Results (Provisional) for the three months ended Sep 30, 2011

	Quarter Ended September 30		Half Year ended September 30		Year ended March 31,
	2011	2010	2011	2010	2011
	UNAUDITED		UNAUDITED		AUDITED
1) Income from Operations (including Dividend Income)	154.11	178.60	171.30	185.79	230.16
2) Expenditure :					
a) Employee Cost	2.97	-	4.14	-	-
b) Mailing charges	3.14	8.71	3.38	8.85	13.51
c) Share transfer agent fees	1.79	1.14	3.49	3.13	5.78
d) Other expenditure	12.50	11.04	19.77	17.31	33.39
Expenditure Total	20.40	20.89	30.78	29.39	52.68
3) Profit before Interest and Tax	133.71	157.71	140.52	166.40	177.50
4) Interest	14.32	72.88	37.80	143.35	277.90
5) Profit / (Loss) Before Tax	119.39	85.64	102.72	23.05	(100.39)
6) Tax Expense (Income Tax)	4.81	4.84	10.82	10.68	14.84
7) Net Profit / (Loss) for the period / year	114.48	80.81	92.10	12.38	(115.24)
8) Paid-up Equity Share Capital (Face value Rs.10)	1,338.43	1,214.43	1,338.43	1,214.43	1,274.99
9) Reserve (as at beginning of the accounting year)	-	-	-	-	4,141.98
10) Earnings per Share - Basic (Not annualised)	0.88	0.67	0.71	0.10	(0.95)
- Diluted (Not annualised)	0.85	-	0.68	-	-
11) Public Shareholding					
- No. of Shares	7,882,657	7,892,657	7,882,657	7,882,657	7,892,657
- Percentage of shareholding	57.48	63.34	57.48	63.34	60.34
12) Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	4,220,239	4,305,030	4,220,239	4,305,030	3,017,030
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	74.15	86.71	74.15	86.71	59.86
- Percentage of Shares (as a % of the total share Capital of the Company)	31.53	35.45	31.53	35.45	23.86
b) Non-encumbered :					
- Number of Shares	1,471,385	146,594	1,471,385	146,594	2,039,584
- Percentage of Shares (as a % of the total Shareholding of promoter and promoter group)	25.85	3.29	25.85	3.29	40.34
- Percentage of Shares (as a % of the total share Capital of the Company)	10.98	1.21	10.98	1.21	16.00



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 Email: mhlinvestor@ubmail.com; website: www.mcdowellholdings.com
 Unaudited Financial Results (Provisional) for the three months ended Sep 30, 2011

www.mcaowarindings.com

Unaudited Financial Results (Provisional) for the three months ended Sep 30, 2011

	Quarter Ended September 30		Half Year ended September 30		Rs. in Lakhs
	2011	2010	2011	2010	Year ended March 31,
	UNAUDITED		UNAUDITED		2011 AUDITED
Segment Results :					
1) Segment Revenue :					
Investments	136.92	161.41	136.92	161.41	161.41
Financial Services	17.19	17.19	34.36	34.36	68.75
Income from Operations	154.11	178.60	171.38	195.79	230.16
2) Segment Results :					
Investments	122.91	89.35	90.12	18.07	(119.48)
Financial Services	(3.22)	(5.72)	3.69	4.98	16.09
Total Result	119.39	83.64	102.72	23.05	(100.39)
Total Profit / (Loss) before tax					
	119.39	83.64	102.72	23.05	(100.39)
3) Capital Employed :					
(Segment Assets - Segment Liabilities)					
Investments	6,106.48	4,739.01	6,106.48	4,739.01	5,400.95
Financial Services	42.48	(6.51)	42.48	(6.51)	12.96
Total	6,148.96	4,732.48	6,148.96	4,732.48	5,413.91

Statement of Assets & Liabilities

	Half Year ended September 30		Year Ended March 31,
	2011	2010	2011
LIABILITIES			
Shareholders' Funds:			
(a) Share Capital	1,338.43	1,214.42	1,274.93
(b) Reserves and Surplus	4,810.52	3,518.07	4,141.98
Unsecured Loan	299.31	1,861.80	939.28
TOTAL LIABILITIES	6,448.26	6,594.29	6,356.17
ASSETS			
Investments	6,320.88	6,320.88	6,320.88
Current Assets, Loans and Advances			
(a) Cash and Bank Balances	13.80	180.02	45.76
(b) Loans and Advances	231.25	198.96	79.56
Less: Current Liabilities and Provisions			
(a) Liabilities	41.01	41.89	23.98
(b) Provisions	76.46	61.69	65.84
TOTAL ASSETS	6,448.26	6,594.29	6,356.17

Notes :

- 1 A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- 2 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 7, 2011.
- 3 The Company has issued 835,000 equity shares of Rs.10/- each, fully paid up at a premium of Rs.91/- per equity share upon the conversion of 641,350 10% optionally convertible debentures of Rs.100/- each on August 08, 2011. The premium amount has been credited to Securities Premium Account.
- 4 Three complaints from investors, received during the quarter ended September 30, 2011, were resolved. There was no complaint pending at the beginning or at the end of the quarter.

By authority of the board

Sd/-
A. Harish Bhat
Managing Director

Place: Mumbai
Date : November 7, 2011