



McDOWELL HOLDINGS LIMITED

Ref: bm150529-se

May 29, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs,

Sub: Audited Accounts for the year ended March 31, 2015

The accounts of the Company for the year ended March 31, 2015, were considered and approved at the Meeting of the Board of Directors held today. The Board of Directors has decided not to recommend any dividend on the equity shares of the Company for the year ended March 31, 2015.

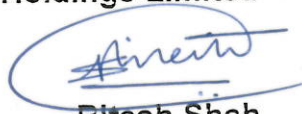
We give below the details of the accounts for the year ended March 31, 2015:

Particulars	Current Financial Year ended 31.03.2015	Previous Financial Year ended 31.03.2014
	(Rs.)	(Rs.)
Income	140,885,782	128,588,029
1. Net (Loss) / Profit:	54,579,936	(208,343,465)
After providing for:		
- Depreciation	Nil	Nil
- Taxation [including deferred tax]	Nil	Nil
2. Add:		
- Surplus/[Loss] transferred from previous year	(149,997,136)	58,346,328
3. Transfer to Reserves:		
Less: Statutory Reserve	10,915,987	Nil
4. Balance carried to Balance Sheet	(106,333,188)	(149,997,136)

We are enclosing herewith the Audited Results, in the format prescribed under Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully
for McDowell Holdings Limited


Ritesh Shah
Company Secretary

Encl: As above

CC:-
National Stock Exchange of India Limited

Registered Office : UB Tower, Level 12, UB City, 24, Vittal Mallya Road, Bangalore - 560 001, India.
Tel. : +91 80 3985 6500, Fax : +91 80 2227 4890, www.mcdowellholdings.in
Corporate Identity Number - L05190KA2004PLC033485



McDowell Holdings Limited

Regd. Office: UB Tower, Level 12, UB City, 24 Vittal Mallya Road, Bangalore - 560 001
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PART I

Rs. Lakhs

Statement of Audited Financial Results for the quarter and year ended March 31, 2015

PARTICULARS	Three months ended			Year ended	Year ended
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income from operations					
Income from operations	307.59	341.48	49.72	1,408.86	1,285.88
Total income from operations	307.59	341.48	49.72	1,408.86	1,285.88
2. Expenses					
(a) Employee benefits expense	13.97	12.29	9.57	51.73	34.12
(b) Mailing charges	-	-	-	9.99	6.10
(c) Share transfer agent fees	1.06	1.13	0.85	6.00	8.63
(d) Other expenses	12.38	3.80	9.86	39.55	22.19
(e) Provision for doubtful advances	1,097.83	-	2,050.71	1,097.83	2,050.71
Total expenses	1,125.24	17.22	2,070.99	1,205.10	2,121.75
3. Profit from ordinary activities before finance costs and exceptional item	(817.65)	324.26	(2,021.27)	203.76	(835.87)
4. Finance costs	363.96	359.08	336.89	1,400.84	1,247.56
5. Profit/(loss) before exceptional item	(1,181.61)	(34.82)	(2,358.16)	(1,197.08)	(2,083.43)
6. Exceptional item : Profit on sale of pledged shares	-	-	-	1,742.88	-
7. Profit / (loss) before tax	(1,181.61)	(34.82)	(2,358.16)	545.80	(2,083.43)
8. Tax expense	-	-	(52.48)	-	-
9. Net Profit / (loss) for the period / year	(1,181.61)	(34.82)	(2,305.68)	545.80	(2,083.43)
10. Paid-up equity share capital (face value of ` 10/- each, fully paid up)	1,399.23	1,399.23	1,399.23	1,399.23	1,399.23
11. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,933.78	3,387.98
12. Earnings per share (face value of ` 10/- each) (not annualised)					
(a) Basic & diluted (before exceptional item)	(8.44)	(0.25)	(16.48)	(8.56)	(14.89)
(a) Basic & diluted (after exceptional item)	(8.44)	(0.25)	(16.48)	3.90	(14.89)

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PART II

Rs. Lakhs

Select Information for the quarter and year ended March 31, 2015

PATRICULARS	Three months ended			Year ended	Year ended
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	Unaudited	Unaudited	Unaudited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1. Public shareholding					
- Number of shares	11,474,866	11,474,866	11,474,866	11,474,866	11,474,866
- Percentage of shareholding	82.01	82.01	82.01	82.01	82.01
2. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	317,030	317,030	317,030	317,030	317,030
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.59	12.59	12.59	12.59	12.59
- Percentage of shares (as a % of the total share capital of the company)	2.27	2.27	2.27	2.27	2.27
b) Non - encumbered					
- Number of shares	2,200,362	2,200,362	2,200,362	2,200,362	2,200,362
- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	87.41	87.41	87.41	87.41	87.41
- Percentage of shares (as a % of the total share capital of the company)	15.73	15.73	15.73	15.73	15.73

Particulars	Three months ended 31st March 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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Statement of Audited Financial Results for the quarter and year ended March 31, 2015

Rs. Lakhs

PARTICULARS	Three Months ended			Year ended	Year ended
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	Unaudited	Unaudited	Unaudited	Audited	Audited
1.SEGMENT REVENUE					
Investments	-	-	-	164.04	144.87
Financial services	307.59	341.48	49.72	1,244.82	1,141.01
	307.59	341.48	49.72	1,408.86	1,285.88
2.SEGMENT RESULTS					
Investments	(13.71)	(8.61)	(12.65)	110.40	107.14
Financial services	(70.08)	(26.21)	(294.81)	(209.66)	(139.86)
Total	(83.79)	(34.82)	(307.46)	(99.25)	(32.72)
Provision for doubtful advances	1,097.83	-	2,050.71	1,097.83	2,050.71
Exceptional item	-	-	-	1,742.88	-
Profit / (loss) Before Tax	(1,181.61)	(34.82)	(2,358.16)	545.80	(2,083.43)
3. CAPITAL EMPLOYED					
Investments	6,191.77	6,191.77	6,260.32	6,191.77	6,260.32
Financial services	(858.77)	322.82	(1,473.11)	(858.77)	(1,473.11)
Total	5,333.01	6,514.59	4,787.21	5,333.01	4,787.21

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at March 31, 2015	As at March 31, 2014
	Audited	Audited
I. Equity and Liabilities		
1.Shareholders' Funds:		
a. Share Capital	1,399.23	1,399.23
b. Reserves and Surplus	3,933.78	3,387.98
2. Current Liabilities		
a. Long-term borrowings	-	5,000.00
b. Other long term Liabilities	947.17	10.41
3. Current Liabilities		
a. Short-term borrowings	7,000.00	2,000.00
b. Other Current Liabilities	62.93	48.98
c. Short term provision	132.40	132.40
	13,475.51	11,979.00
II. Assets		
1. Non-current Assets		
a. Non Current Investments	6,191.77	6,260.32
2. Current Assets		
a. Trade Receivables	179.88	143.30
b. Cash and Cash Equivalents	56.36	25.14
c. Short term Loans and Advances	6,329.30	5,526.60
d. Other current assets	718.20	23.64
	13,475.51	11,979.00

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2015.

2 (a) The company has provided corporate guarantee, pledge besides cash margins retained by the bank all totaling to Rs. 330.17 crore in favour of a lender to secure the borrowings of certain group companies. Of the cash margin amounting to Rs. 18.11 crore, the lender has appropriated a sum of Rs. 10.98 crore, for the dues of one of the borrowers. The Board of Directors has reviewed and carried out a critical appraisal of the amount recoverable from the borrower entity and, taking into consideration its financial ability to repay and, as a matter of prudence, has provided for the entire amount of Rs. 10.98 crore due from this entity.

Although the said lender has also invoked the corporate guarantee and pledge of securities and demanded repayment of loans amounting to Rs. 312.06 crore, the borrowers are in negotiation with lender and are regular in servicing their respective obligations. Hence, the company continues to treat its obligations as contingent.

(b) An amount of Rs. 61.64 crores is due from a Group company, which is contesting several winding up petitions filed against it. In the opinion of the management no provision is considered necessary at this time.

(c) The company's net worth, taking into account the market value of investments, would be more than adequate to meet all its liabilities and continue to operate in the future. Accordingly, the accounts of the company are presented on principles applicable to a going concern.

3. There is no income tax liability on the profits of the year, taking into account the exempted profit on sale of securities.

4. The position of Managing Director fell vacant on 12th May 2014 and efforts are being made to identify a successor. The Company presently does not have any Managerial Personnel namely Managing Director and Chief Financial Officer.

5. The Company is registered with Reserve Bank of India as a Non-Banking (no deposit accepting) Financial Company. Certain regulatory requirements prescribed by the Reserve Bank of India under NBFC Regulations could not be met by the Company during the year. The matter is being addressed by the Board of Directors to find a suitable solution.

6. The Company had entered into a supply agreement with Mangalore Chemicals & Fertilizers Limited for supply of finished goods (materials). However, no transaction for purchase of materials could be recorded on account of various regulatory and logistic issues. The matter is being addressed by the Board of Directors to find a suitable solution.



7. Decline in the carrying value of long term investments of Rs. 30.30 crores, is considered temporary, having regard to the strategic nature of such investments.
8. The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
9. Figures of the previous period / year have been regrouped / rearranged wherever necessary.

Mumbai
May 29, 2015

By Authority of the Board



N Srinivasan
Chairman