

**Independent Auditor's Limited Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

McLeod &amp; Company Limited,

3 N. S. Road

Kolkata - 700001

Dear Sirs,

We have reviewed the accompanying statement of Unaudited financial results of **McLeod & Company Limited** for the quarter and Half year ended **30<sup>th</sup> September, 2019 ("the Statement")** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March 2019. The figures for net cash flows for the corresponding period from 1<sup>st</sup> April, 2018 to 30<sup>th</sup> September, 2018 as reported in the Statement have been approved by the Board of Directors of the Company, but have not been reviewed by us.

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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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's 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.

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 prepared in accordance with the applicable Indian Accounting Standards as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.



Place : Kolkata

Date: 15<sup>th</sup> November, 2019

**For Khandelwal Ray & Co.  
Chartered Accountants  
(Registration No. 302035E)**

  
(Pinaki Sarkar)

Partner

Membership No. 051449

UDIN: 19051449AAAAQ6580



# McLeod & Co. Ltd.

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700 001.  
CIN : L63090WB1922PLC004577 e-mail : mcleodbajoria@hotmail.com  
Website : www.mcleod.in

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTH ENDED 30.09.2019

(Rs. In Lakhs)

S. No.	Particulars	3 months ended 30.09.2019	Preceding 3 months ended 30.06.2019	Corresponding 3 months in the previous year ended 30.09.2018	6 months ended 30.09.2019	Corresponding 6 months in the previous year ended 30.09.2018	year ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
(a)	Net Sales/Income from Operations	73.06	73.61	77.65	146.67	148.48	279.60
(b)	Other income	2.37	2.98	0.95	5.35	1.04	3.94
	<b>Total income from Operations</b>	<b>75.43</b>	<b>76.59</b>	<b>78.60</b>	<b>152.02</b>	<b>149.52</b>	<b>283.54</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchase of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade & Mutual Funds	0.59	(0.34)	0.21	0.25	0.21	(0.49)
(d)	Employee benefits expense	11.47	10.31	10.82	21.78	20.63	45.81
(e)	Finance Costs	0.02	0.01	0.02	0.03	0.03	0.06
(f)	Depreciation and amortisation expense	0.38	0.33	0.42	0.71	0.84	1.74
(g)	Other expenses	31.42	38.41	30.82	69.83	67.96	134.56
	<b>Total expenses</b>	<b>43.88</b>	<b>48.72</b>	<b>42.29</b>	<b>92.60</b>	<b>89.67</b>	<b>181.68</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>31.55</b>	<b>27.87</b>	<b>36.31</b>	<b>59.42</b>	<b>59.85</b>	<b>101.86</b>
4	<b>Tax expenses</b>						
-	Current Tax	-	-	-	-	-	12.50
-	Tax adjustments for earlier years	-	-	(0.28)	-	(0.28)	0.40
-	Deferred Tax	-	-	-	-	-	-
5	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>31.55</b>	<b>27.87</b>	<b>36.59</b>	<b>59.42</b>	<b>60.13</b>	<b>88.96</b>
6	<b>Other Comprehensive Income/(loss)</b>						
	Items that will be reclassified to statement of profit or loss	6.32	5.10	14.54	11.42	14.54	33.30
	Deffered Tax (Liabilities)	(1.63)	(1.33)	(3.78)	(2.96)	(3.78)	(8.66)
	Items that will not be reclassified to statement of profit or loss						
	Change in fair value of equity investments	-	-	(0.18)	-	(0.44)	(0.60)
	Deffered Tax (Assets)	-	-	0.11	-	0.11	0.15
	Remeasurement of post employment benefit obligations	-	-	-	-	-	(0.21)
	Deffered Tax (Assets)	-	-	-	-	-	0.05
	Other Comprehensive Income / (loss) for the period (net of tax)	4.69	3.77	10.69	8.46	10.43	24.03
7	<b>Total Comprehensive Income / (loss) for the period (5+6)</b>	<b>36.24</b>	<b>31.64</b>	<b>47.28</b>	<b>67.88</b>	<b>70.56</b>	<b>112.99</b>
8	<b>Paid-up equity share capital (Equity Shares of Rs.100/- each)</b>	<b>48.29</b>	<b>48.29</b>	<b>48.29</b>	<b>48.29</b>	<b>48.29</b>	<b>48.29</b>
9	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>100.00</b>	<b>100.00</b>	<b>80.00</b>	<b>100.00</b>	<b>80.00</b>	<b>100.00</b>
10	<b>Earnings per share (EPS) in Rs.</b>						
(a)	Basic	75.04	65.52	75.20	140.56	123.93	184.22
(b)	Diluted	75.04	65.52	75.20	140.56	123.93	184.22

- The above Unaudited financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15.11.2019
- 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 relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Company operates in one reportable segment only
- No provision has been made for Income Tax, Gratuity payable & Bonus to employee on retirement. Necessary provision will be made at year end.
- Previous period's /year's figures have been regrouped or rearranged, wherever necessary.

As per our Report annexed  
For Khandelwal Ray & CO.  
Chartered Accountants  
FRN No. - 302035E

PINAKI SARKAR  
Membership No. 051449  
Partner  
Kolkata, the 15th Day of November, 2019.



For and on Behalf of the Board

MCLEOD & CO. LTD.

Mudit Bajoria

Director

DIN - 00015402



# McLEOD & COMPANY LIMITED

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700001

CIN : L63090WB1922PLC004577; E-Mail : mcleodbajoria@hotmail.com; Website : www.mcleod.in

## UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2019

Particulars	As at 30th September '2019	As at 31st March '2019
	Unaudited	Audited
<b>(I) ASSETS :</b>		
<b>1) Non - Current Assets :</b>		
a) Property, Plant and equipment	5.58	6.06
b) Investment property	219.33	219.33
c) Financial Assets		
Non- Current Investments	644.45	630.12
d) Other non-current assets	15.77	15.77
d) Capital Advance forlift	11.88	4.32
<b>Total Non- Current Assets</b>	<b>897.01</b>	<b>875.60</b>
<b>2) Current Assets</b>		
a) Inventories - Share	67.32	67.57
a) Mutual Fund	38.72	46.16
b) Financial assets		
(i) Trade receivables	231.81	226.11
(ii) Cash and Cash equivalents	28.59	29.03
(iii) Others - Interest accrued on deposits	0.61	0.87
c) Current Tax assets (Net)	72.99	57.89
d) Other current assets	13.73	12.38
<b>Total Current Assets</b>	<b>453.77</b>	<b>440.02</b>
<b>Total Assets</b>	<b>1,350.78</b>	<b>1,315.62</b>
<b>(II) EQUITY AND LIABILITIES :</b>		
<b>1) Equity :</b>		
a) Equity Share capital	48.29	48.29
b) Other Equity	962.92	929.96
<b>Total Equity</b>	<b>1,011.21</b>	<b>978.25</b>
<b>2) LIABILITIES :</b>		
<b>a) Non-current Liabilities</b>		
(i) Deffered Tax Liabilities (Net)	16.33	13.35
(ii) Other Non- Current Liabilities	219.87	219.76
(iii) Other Non- Current Provisions	12.29	12.29
<b>Total Non-Current Liabilities</b>	<b>248.49</b>	<b>245.40</b>
<b>b) Current Liabilities</b>		
(i) Financial Liabilities		
Trade payables	3.99	3.99
Other Financial Liabilities	51.56	51.62
(ii) Other current liabilities	35.53	36.36
<b>Total Current Liabilities</b>	<b>91.08</b>	<b>91.97</b>
<b>Total Liabilities</b>	<b>339.57</b>	<b>337.37</b>
<b>Total Equity and Liabilities</b>	<b>1,350.78</b>	<b>1,315.62</b>

### Notes:

- The above Audited financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15.11.2019
- The Company operates in one reportable segment only
- Previous period's /year's figures have been regrouped or rearranged, wherever necessary.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 with transition date of April 1, 2016 and accordingly
- above 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 relevant rules issued thereunder and the other accounting principles generally accepted in India.
- No provision has been made for Gratuity payable arrange during the period and Income Tax in these account. The said provisions shall be made at the year end.

As per our Report annexed  
For Khandelwal Ray & CO.  
Chartered Accountants  
FRN No. - 302035E

(PINAKI SARKAR)  
Membership No. 051449  
Partner  
Kolkata, the 15th Day of November, 2019.



For and on Behalf of the Board

McLEOD & CO.LTD.

Mudit Bajoria

Director

DIN-20015402

# McLEOD & COMPANY LIMITED

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700001

CIN : L63090WB1922PLC004577; E-Mail : mcleodbajoria@hotmail.com; Website : www.mcleod.in

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2019

CASH FLOW FROM OPERATING ACTIVITIES	For the half year ended 30th September, 2019	For the half year ended 30th September, 2018
	(Rs in Lacs)	(Rs in Lacs)
Net Profit/(Loss) before tax	67.88	70.28
Add/(Less): Adjustments for		
Depreciation	0.71	0.84
Income from Investment in Mutual Fund	-4.64	-0.48
Dividend on investments	-0.02	-0.02
Interest Income	-0.69	-0.44
Profit on sale of Fixed Assets	-	-0.10
<b>Operating profit / (loss) before working capital changes</b>	<b>63.24</b>	<b>70.08</b>
(Increase)/Decrease in trade receivable	-5.70	-5.63
(Increase)/Decrease in inventories	7.69	-31.93
(Increase)/Decrease in loans & advances/other current assets	-24.01	-18.67
Increase/(Decrease) in trade payables/current liabilities	2.21	1.60
<b>Cash generated from operations</b>	<b>43.43</b>	<b>15.45</b>
Tax Paid	-	0.28
<b>Net Cash from Operating activities</b>	<b>43.43</b>	<b>15.73</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition/Sale of Fixed Assets	0.22	-0.10
Investments	14.33	18.88
Dividend & Dividend Distribution Tax	34.93	-
Income from Investments in Mutual Fund	-4.64	-0.48
Interest received	-0.69	-0.44
Dividend received on investments	-0.02	-0.02
<b>Net Cash used in Investing activities</b>	<b>44.13</b>	<b>17.84</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-0.70</b>	<b>-2.11</b>
Opening cash and bank balances	29.90	27.35
Closing cash and bank balances	29.20	25.24

The Above Cash Flow Statement has been prepared under "indirect method" as set out in Ind AS-7- "Statement of Cash Flow"

For Khandelwal Ray & Co.  
Chartered Accountants  
Registration No. 302035E

CA - PINAKI SARKAR  
Partner  
Membership No. 051449  
Kolkata, 15th November, 2019



For and on behalf of Board of Directors

**McLEOD & CO.LTD.**

Mudit Bajaria  
Director

DIN - 00015402