

Auditor's Report on Quarterly and Annual Financial Results of McLEOD & COMPANY LTD. pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
McLEOD & COMPANY LTD.

We have audited the annual financial results of McLEOD & COMPANY LTD. for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that figures for the last quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as for the year ended 31st March, 2019.



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

Pinaki Sarkar
Partner

Membership No. 051449

Place : Kolkata
Date : 04th June, 2019

McLeod & Co. Ltd.

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700 001.

CIN : L63090WB1922PLC004577 e-mail : mcleodbajoria@hotmail.com

Website : www.mcleod.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2019

(Rs. in Lakhs)

S. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months in the previous year ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
(a)	Net Sales/Income from Operations	62.25	68.88	64.11	279.60	277.44
(b)	Other income	1.71	1.19	3.07	3.94	11.19
	Total income from Operations	63.96	70.07	67.18	283.54	288.63
2	Expenses					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchase of stock-in-trade	-	-	-	-	7.58
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade & Mutual Funds	(0.91)	-	-	(0.49)	11.46
(d)	Employee benefits expense	15.02	10.16	14.76	45.81	46.07
(e)	Finance Costs	0.02	0.01	0.02	0.06	0.02
(f)	Depreciation and amortisation expense	0.48	0.42	0.68	1.74	2.62
(g)	Other expenses	24.42	42.18	34.95	134.56	133.13
	Total expenses	39.03	52.77	50.41	181.68	200.88
3	Profit / (Loss) before tax (1-2)	24.93	17.30	16.77	101.86	87.75
4	Tax expenses					
	- Current Tax	12.50	-	16.25	12.50	16.25
	- Tax adjustments for earlier years	0.68	-	-	0.40	-
	- Deferred Tax	-	-	-	-	-
5	Net Profit / (Loss) for the period (3-4)	11.75	17.30	0.52	88.96	71.50
6	Other Comprehensive Income/(loss)					
	Items that will be reclassified to statement of profit or loss	13.26	5.50	18.02	33.30	18.02
	Deferred Tax (Liabilities)	(3.45)	(1.43)	(4.64)	(8.66)	(4.64)
	Items that will not be reclassified to statement of profit or loss					
	Change in fair value of equity investments	(0.38)	0.22	2.50	(0.60)	2.50
	Deferred Tax (Assets)	0.10	(0.06)	(0.64)	0.15	(0.64)
	Remeasurement of post employment benefit obligations	(0.21)	-	(0.56)	(0.21)	(0.56)
	Deferred Tax (Assets)	0.05	-	0.14	0.05	0.14
	Other Comprehensive Income / (loss) for the period (net of tax)	9.37	4.23	14.82	24.03	14.82
7	Total Comprehensive Income / (loss) for the period (5+6)	21.12	21.53	15.34	112.99	86.32
8	Paid-up equity share capital (Equity Shares of Rs.100/- each)	48.29	48.29	48.29	48.29	48.29
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	100.00	80.00	80.00	100.00	80.00
10	Earnings per share (EPS) in Rs.					
(a)	Basic	24.33	35.82	0.01	184.22	148.06
(b)	Diluted	24.33	35.82	0.01	184.22	148.06



McLEOD & CO.LTD.

W. Bajoria

Director

McLeod & Co. Ltd.

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700 001.

CIN : L63090WB1922PLC004577 e-mail : mcleodbajoria@hotmail.com

Website : www.mcleod.in

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2019


(Rs. In Lakhs)

Particulars	As at 31st March '2019	As at 31st March '2018
	Audited	Audited
(I) ASSETS :		
1) Non - Current Assets :		
a) Property, Plant and equipment	6.07	7.57
b) Investment Property	219.33	219.33
c) Financial Assets		
Non- Current Investments	630.12	604.89
d) Other non-current assets	15.76	15.76
e) Capital Advance For Lifts	4.32	
f) Deferred tax assets (net)	-	-
Total Non- Current Assets	875.60	847.55
2) Current Assets		
a) Inventories - Share	67.57	67.63
a) Mutual Fund	46.17	14.59
b) Financial assets		
(i) Trade receivables	226.11	218.86
(ii) Cash and Cash equivalents	29.03	26.47
(iii) Others - Interest accrued on deposits	0.87	0.88
c) Current Tax assets (Net)	57.89	41.02
d) Other current assets	12.38	8.96
Total Current Assets	440.02	378.41
Total Assets	1,315.62	1,225.96
(II) EQUITY AND LIABILITIES :		
1) Equity :		
a) Equity Share capital	48.29	48.29
b) Other Equity	929.96	852.10
Total Equity	978.25	900.39
2) LIABILITIES :		
a) Non-current Liabilities		
(i) Deffered Tax Liabilities (Net)	13.35	5.10
(ii) Other Non- Current Liabilities	219.76	219.76
(iii) Other Non- Current Provisions	12.29	10.77
Total Non-Current Liabilities	245.40	235.63
b) Current Liabilities		
(i) Financial Liabilities		
Trade payables	3.99	3.99
Other Financial Liabilities	51.62	49.12
(ii) Other current liabilities	36.36	36.83
Total Current Liabilities	91.97	89.94
Total Liabilities	337.37	325.57
Total Equity and Liabilities	1,315.62	1,225.96

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 04.06.2019
- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures up to the third quarter ended 31st December, 2018 and 31st December, 2017 in respective financial years.
- The Company operates in one reportable segment only
- Previous period's /year's figures have been regrouped or rearranged, wherever necessary.
- 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.

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


(PINAKI SARKAR)
Membership No. 051449)
Partner
Kolkata, the 04th Day of June, 2019.



For and on Behalf of the Board

MCLEOD & CO.LTD.


Director