



MASTER CHEMICALS LIMITED
CIN: L99999MH1980PLC022653

REGISTERED OFFICE: Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400 104.

Tel: 022 42931800 **Fax:** 022 42931870

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

Date: 29th May, 2018

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

Kind Attn: LISTING DEPARTMENT

Sub: Submission of Audited Financial Results and Auditors Report thereon for the Fourth Quarter and Financial Year ended on 31st March, 2018

Dear Sir / Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Audited Financial Results of **Master Chemicals Limited (Scrip Code: 506867)** and Auditors Report thereon for the Fourth Quarter and Financial Year ended on 31st March, 2018, which has been approved and adopted by the Board of Directors at their meeting held today i.e. on 29th May, 2018.

2. Further, we would like to state that Statutory Auditors of the Company has issued Audit Reports with unmodified opinion on quarterly Results for quarter ended on 31.03.2018. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

3. The above information will also be made available on the Company's website, **www.masterchemicals.in**.

4. The Meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 6.30 p.m.

Further it is to inform that the notice convening the aforesaid meeting of the Board as submitted to the BSE on listing portal vide **Ann Id. 308847 Dated 22.05.2018** was inadvertently signed by Shri Somesh Bose, as Director of the Company while it should have been signed by him as authorised signatory which may kindly be taken on record.

Thanking you and assuring you of our fullest co-operation at all times.

Yours truly,

For Master Chemicals Limited

(Rana Zia)
(Director)
DIN: 07083262
Encl: As Above.



MASTER CHEMICALS LIMITED
CIN:L99999MH1980PLC022653

Regd. Office:- Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 184
Statement of Standalone audited results for the quarter and year ended March 31, 2018

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (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	-	-	-	-	-
	d) Other expenses	0.50	0.89	0.61	5.26	5.32
	e) Depreciation & amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	0.12	-	0.12
	Total expenses	0.50	0.89	0.63	5.26	5.44
3	Profit/(loss) before tax (1-2)	(0.50)	(0.89)	(0.63)	(5.26)	(5.44)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(0.50)	(0.89)	(0.63)	(5.26)	(5.44)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.82	-	1.01	0.82	1.01
	(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)	0.32	(0.89)	0.38	(4.44)	(4.43)
8	Earnings per share (EPS)	0.13	(0.86)	0.18	(1.81)	(1.81)
	Basic and diluted EPS for the period, for the year to date and for the previous year (not annualised) (in Rs.)					

Notes:

- The audited standalone financial results for the quarter and year ended 31st March, 2018 are in compliance with the Ind AS Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter and year ended 31st March, 2017 have been restated to comply with the Ind AS to make them comparable.

- Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised below:

Particulars	Notes	Quarter ended 31-03-2017 (Rs in Lakhs)	Year ended 31-03-2017 (Rs in Lakhs)
Profit after tax as reported under previous GAAP		(0.63)	(5.44)
Other comprehensive income/(expense) (net of tax)		1.01	1.01
Total comprehensive income as reported under Ind AS		0.38	(4.43)

- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 29th May, 2018.

The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2018.

- The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017 and accordingly 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 the relevant rules framed thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016.

Raamini

- 5 The Ind-AS compliant corresponding figures in the previous year have not been subjected to limited review/audit by statutory auditors. These results have been prepared based on the information compiled by the Management.
- 6 However, the Management has exercised due diligence to ensure that the financial results for the year ended March 31, 2017 provide a true and fair view of the results of the Company in accordance with Ind AS.
- 7 The figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2017 and December 31, 2016.
- 8 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

Rana Zia

(Rana Zia)

Director

DIN- 07083262

Date: May 29, 2018
Place: Mumbai

MASTER CHEMICALS LIMITED

Statement of unaudited Assets and Liabilities as at March 31, 2018

(Rs. in Lakhs)

Particulars	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	-	-
b) Financial assets:		
i) Investment	57.23	56.41
ii) Other financial assets	0.05	0.05
(c) Current tax assets (net)	2.16	2.16
Total non-current assets	59.43	58.61
Current assets		
a) Financial assets:		
i) Cash and cash equivalent	1.68	6.25
ii) Other financial assets	-	-
b) Other current assets	-	-
Total current assets	1.68	6.25
TOTAL - ASSETS	61.12	64.86
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	24.50	24.50
b) Other equity	32.42	36.86
Total equity	56.92	61.36
Liability		
Current liabilities		
a) Financial liability:		
i) Trade payables	3.47	2.83
ii) Other financial liabilities	0.12	0.07
b) Other current liabilities	-	-
c) Provisions	0.60	0.60
Total current liabilities	4.19	3.50
TOTAL - EQUITY AND LIABILITIES	61.12	64.86



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
MASTER CHEMICALS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Master Chemicals Limited (the Company) for the year ended 31 March 2018 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.

This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 33 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5 July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the year ended 31 March, 2018.
4. The Statement includes the results for the quarter ended 31 March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Gupta Rustagi & Co

Chartered Accountants

(Firm's registration No.128701W)



Meenakshi

Meenakshi Gupta

Partner

(Membership No.108097)

MUMBAI, date: 29 May, 2018



SAHARA
INDIA PARIWAR

MASTER CHEMICALS LIMITED

CIN: L99999MH1980PLC022653

REGISTERED OFFICE: Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W),
Mumbai-400 104. **Tel:** 022 42871800 **Fax:** 022 42871870

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

Date: 29th May, 2018

To,
BSE Ltd.,
1st Floor, Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Kind Attn: LISTING DEPARTMENT

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Subash Raju Kanumuri, Chief Financial Officer of Master Chemicals Limited (CIN: L99999MH1980PLC022653) having its Registered Office at Sahara India Point, CTS 40 - 44, S.V. Road, Goregaon (West), Mumbai - 400 104, Maharashtra, hereby declare that, the Statutory Auditors of the Company M/s. Gupta Rustagi & Co, Chartered Accountant, Mumbai have issued an Audit Report with un-modified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2018. This declaration is given in compliance with Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. DCS/COMP/04/ 2016-17 dated June 01, 2017. Kindly take this declaration on your records

You are requested to take the aforementioned information on your record.

Thanking you and assuring you of our fullest co-operation at all times.

Yours truly,

For Master Chemicals Limited

Subash Raju Kanumuri
(Chief Financial Officer)
Encl: As Above.