



CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

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Independent Auditors 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 of-
MASTER CHEMICALS LTD.

1. We have audited the quarterly financial results of **MASTER CHEMICALS LTD.** ("the Company") for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith ("Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), 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 express an opinion on these financial statements based on our audit of such interim financial statements.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial results are 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 a reasonable basis for our opinion.
3. 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:
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - b) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 as well as year to date results for the period from 1st April, 2015 to 31st March, 2016

Place: Mumbai
Date: 24.05.2016

For CHATURVEDI & Co.
Chartered Accountants
(Firm Registration No: 302137E)



S.N. Chaturvedi

(S.N. Chaturvedi)
Partner

Membership No.: 040479

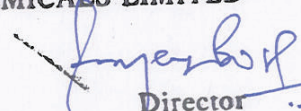
MASTER CHEMICALS LIMITED

Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104
Audited financial results for the quarter and financial year Ended 31st March, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2016 (Audited)	31.12-2015 (Unaudited)	31-03-2015 (Audited)	31-03-2016 (Audited)	31-03-2015 (Audited)
1	Income from Operations:					
	Net Sales	-	-	-	-	-
2	Expenditure					
	a. Cost of Material consumed	-	-	-	-	-
	b. Purchase of Stock	-	-	-	-	-
	c. Changes in inventories of finished goods, WIP, Stock in trade	-	-	-	-	-
	d. Employees cost	-	-	-	-	-
	e. Depreciation	-	-	-	-	-
	f. Other Expenditure	0.77	0.95	0.82	4.82	3.72
	Total	0.77	0.95	0.82	4.82	3.72
3	Profit from Operations before Other Income, Interest & Tax (1-2)	(0.77)	(0.95)	(0.82)	(4.82)	(3.72)
4	Other Income	-	-	-	-	3.69
5	Profit before Interest & Tax (3+4)	(0.77)	(0.95)	(0.82)	(4.82)	(0.03)
6	Interest	-	-	-	-	-
7	Profit before Tax & Prior Period Income/ (Expenses) (5-6)	(0.77)	(0.95)	(0.82)	(4.82)	(0.03)
8	Exceptional Items :Prior Period Income/(Expenses)	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	(0.77)	(0.95)	(0.82)	(4.82)	(0.03)
10	Provision for Taxation - Current Tax	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(0.77)	(0.95)	(0.82)	(4.82)	(0.03)
12	Extra Ordinary Items					
13	Paid-up equity share capital (face Value of Rs. 10/- each)	24.50	24.50	24.50	24.50	24.50
14	Reserves (excluding revaluation reserve) as per balance sheet of previous accounting years	-	-	-	-	27.65
15	Earning per share (EPS) (Rs.)					
	- Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Not annualised)	(0.31)	(0.39)	(0.33)	(1.97)	(0.01)
	- Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not annualised)	(0.31)	(0.39)	(0.33)	(1.97)	(0.01)

For MASTER CHEMICALS LIMITED


Director

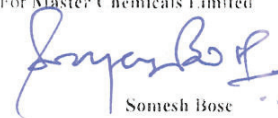
Statement of Assets and Liabilities

Sr. No.	Particulars	For the year ended	For the year ended
		3/31/2016	3/31/2015
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	a. Share Capital	24.50	24.50
	b. Reserve and Surplus	22.83	27.65
	Sub-total -Shareholder's funds	47.33	52.15
2	Non Current Liabilities		
	(a) Long Term Borrowings	0.00	0.00
	(b) Long Term Provisions	0.00	0.00
	Sub-total -Non-Current liabilities	0.00	0.00
3	Current Liabilities		
	(a) Short Term Borrowings	0.00	0.00
	(b) Trade Payables	3.63	3.52
	(c) Other Current liabilities	0.04	0.24
	(d) Short Term Provisions	0.60	0.60
2	Loan Funds	4.27	4.36
	TOTAL -EQUITY AND LIABILITY	51.60	56.51
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	-	-
	(b) Non Current Investments	36.94	36.94
	(c) Long Term loan and advances	2.16	2.16
	Sub-total -Non current assets	39.10	39.10
2	Current Assets		
	(a) Inventories	-	-
	(b) Trade receivables	-	-
	(c) Cash and cash equivalents	12.45	17.36
	(d) Short Term loan and advances	0.05	0.05
	(e) other current assets	-	-
	Sub-total -Current Assets	12.50	17.41
	TOTAL ASSETS	51.60	56.51

Notes:

- The above results were approved by the Board of Directors of the company at their meeting held on May 24, 2016 and the results have been audited by the Statutory Auditors of the company
- There are no Investors' Complaints during the period 01.01.2016 to 31.03.2016.
- The Previous period's/ Year figures have been regrouped /rearranged wherever necessary to make it comparable with the current period
- The figures of the quarter ended 31st March 2016 and 31st March 2015, are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to third quarter of the relevant financial year.

By order of the Board
For Master Chemicals Limited


Somesh Bose
Director

Date: 24th May, 2016

Place: Mumbai