



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: 06th July, 2020

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 along with Audited Report thereon for the fourth quarter ended on 31st March, 2020 and Disclosure Under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015.

Dear Sir / Madam,

In compliance with Regulation 33(3)(c)(i) of the Listing Regulations, please find enclosed herewith audited Financial Results and Audit Report thereon for the fourth quarter ended on 31st March, 2020, which has been approved and adopted by the Board of Directors at their meeting held on 06th July, 2020, which ended at 4.45 p.m.

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that as recommended by the Nomination & Remuneration Committee the Board of Directors of the Company in its meeting held on 6th July, 2020 at 1, Sahara India Bhawan, Kapoorthala Complex, Aliganj-226024 discussed and approved appointment of Shri Vipul Agarwal (DIN No- 07135408) as Additional (Independent) Director on the Board with effect from 06.07.2020.



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Shri Vipul Agarwal shall hold the office for a period of 5 years subject to the approval of shareholders at the next General Meeting of the Company.

Brief profile of Shri Vipul Agarwal in compliance with the Regulation 30 of the SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015 read along with SEBI Circular dated September 9, 2015 is enclosed herewith as Annexure-I

Shri Nabi Ahamad, (DIN: 07143915) Non-Executive Independent Director of the Company intimated the members of the Board that he is not able to continue his service as a Director of the Company due to personal reason. Therefore the Board has accepted his resignation with immediate effect.

Thanking you,

Yours truly,

For Master Chemicals Limited

Rajan Kumar Singh

(Rajan Kumar Singh)

Company Secretary and Compliance Officer

Encl: As Above.



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Annexure-1

Name of Director & DIN	Shri Vipul Agarwal, DIN: 07135408
Reason	Appointment
Date of Appointment	Shri Vipul Agarwal, DIN: 07135408, has been appointed as Additional (Independent) Director on the Board with effect from 06.07.2020 for a period of Five Years subject to the approval of shareholders at the next General Meeting of the Company. His term of appointment will be governed by Provision of Section 161(1) of the Companies Act, 2013 and Regulation 17 of SEBI (LODR), Regulation 2015.
Brief Profile	Shri Vipul Agarwal S/o Shri Rajeshwar Saran Agarwal, Post Graduate (MBA) from Jaipuria Institute of Management, Lucknow, having experience of more than 20 years in the field of business analysis, performance review. His appointment will pay rich dividends to the Company in reinvigorating the business of the Company.
Disclosure of Relationship with directors	He is not related to any of the directors or Key Managerial Personnel or Promoters of the Company



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Statement of Standalone audited results for the quarter and year ended March 31, 2020

(Rs in Lakhs)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (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	2.05	-	-	2.05	-
	d) Other expenses	0.58	1.09	1.84	6.63	6.62
	e) Depreciation & amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	-	-	-
	Total expenses	2.64	1.09	1.84	8.69	6.62
3	Profit/(loss) before tax (1-2)	(2.64)	(1.09)	(1.84)	(8.69)	(6.62)
4	Tax Expenses	-	-	-	-	-
5	Net Profit/(loss) after tax (3-4)	(2.64)	(1.09)	(1.84)	(8.69)	(6.62)
6	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(1.48)	-	1.29	(1.48)	1.29
	(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)	(4.11)	(1.09)	(0.55)	(10.16)	(5.33)
8	Earning per share (EPS)	(1.68)	(0.44)	(0.22)	(4.15)	(2.18)
	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, 2020 are in compliance with the India Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
- The above results have been reviewed and recommended by the Audit Committee and approved by Board of Directors in their meetings held on 6th July, 2020. The Statutory Auditors have carried out audit of the financial results for the year ended 31st March 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the published figures of the nine months ended December 31, 2019 and December 31, 2018.
- 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

(Nabi Ahamad)

Director

DIN- 07143915

Date: July 06, 2020

Place: Mumbai

MASTER CHEMICALS LIMITED

Statement of audited Assets and Liabilities as at March 31, 2020

(Rs. in Lakhs)

Particulars	As at	As at
	31 March 2020	31 March 2019
	(Audited)	(Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	-	-
b) Financial assets:		
i) Investment	57.04	58.52
ii) Other financial assets	0.05	0.05
(c) Current tax assets (net)	2.16	2.16
Total non-current assets	59.25	60.73
Current assets		
a) Financial assets:		
i) Cash and cash equivalent	1.19	1.06
ii) Other financial assets	-	-
b) Other current assets	-	-
Total current assets	1.19	1.06
TOTAL - ASSETS	60.44	61.79
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	24.50	24.50
b) Other equity	16.93	27.09
Total equity	41.43	51.59
Liability		
Current liabilities		
a) Financial liability:		
i) Trade payables	17.50	9.51
ii) Other financial liabilities	0.91	0.09
b) Other current liabilities	-	-
c) Provisions	0.60	0.60
Total current liabilities	19.01	10.20
TOTAL - EQUITY AND LIABILITIES	60.44	61.79

For and on behalf of Board of Directors



(Nabi Ahmad)
Director
DIN- 07143915

**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 2020 (the Statement), being submitted by the Company pursuant to the requirement 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.

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, 2020.

4. The Statement includes the results for the quarter ended 31 March, 2020 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.

Place:-Mumbai
Date: July 6, 2020



For Gupta Rustagi & Co
Chartered Accountants
(Firm's registration No.128701W)

Niraj Gupta
Partner
(Membership No.100808)



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

Date: 06th July, 2020

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, 2020. 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

Yours truly,

For Master Chemicals Limited

Subash Raju Kanumuri
(Chief Financial Officer)

Master Chemicals Limited
Cash flow statement for the year ended March 31, 2020

	31 March 2020 Rs. ('000)	31 March 2019 Rs. ('000)
Cash flow from operating activities		
Net profit before tax	(868.78)	(662.43)
Operating profit before working capital changes	(868.78)	(662.43)
Movements in working capital :		
Increase/ (decrease) in trade payables	799.18	603.61
Increase/ (decrease) in other current liabilities	82.40	(3.26)
Cash generated from / (used in) operations	12.79	(62.08)
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	12.79	(62.08)
Cash flows from investing activities		
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities		
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase in cash and cash equivalents (A + B + C)	12.79	(62.08)
Cash and cash equivalents at the beginning of the year	106.33	168.41
Cash and cash equivalents at the end of the year	119.12	106.33
Components of cash and cash equivalents		
Cash on hand	13.30	13.30
With banks -		
on current account	105.82	93.03
Total cash and cash equivalents	119.12	106.33
Summary of significant accounting policies	2.1	

For and on behalf of Board of Directors

Date: July 06, 2020
Place: Mumbai

(Nabi Ahamad)
Director
DIN- 07143915

