

**McNALLY SAYAJI ENGINEERING LIMITED**  
 CIN No : L28999WB1943PLC133247, Web - Site : www.mcnallysayaji.com  
 Regd Office - 4, Mangoe Lane, Kolkata - 700 001, Phone No : 913330142280  
 Corp Office - Ecospace, Campus 2B, New Town, Rajarhat, Kolkata - 700156  
**Statement of Unaudited Financial Results For the Quarter and Nine Months Ended 31st December, 2018**

PARTICULARS	Rupees in Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31st December, 2018	30th September, 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,266	5,344	5,198	15,640	16,434	21,942
2 Other income	466	612	77	1,146	500	433
<b>Total Income</b>	<b>4,732</b>	<b>5,956</b>	<b>5,275</b>	<b>16,786</b>	<b>16,934</b>	<b>22,375</b>
3 Expenses						
a) Cost of materials consumed	2,225	1,640	2,420	6,231	7,963	8,823
b) Purchases of stock-in-trade	-	682	730	1,411	1,853	2,530
c) Changes in inventories of work-in-progress and finished goods	233	435	6	993	224	(214)
d) Excise Duty	--	--	--	--	442	442
e) Employee benefits expense	694	699	698	2,073	2,081	2,725
f) Finance costs	788	887	794	2,510	2,300	3,302
g) Depreciation and amortisation expense	273	305	376	973	1,256	1,626
h) Other expenses	977	1,103	927	3,297	4,522	7,703
<b>Total expenses (a to h)</b>	<b>5,195</b>	<b>5,751</b>	<b>5,951</b>	<b>17,488</b>	<b>20,641</b>	<b>26,937</b>
4 Profit/(Loss) before tax (1+2-3)	(463)	205	(676)	(702)	(3,707)	(4,562)
5 Tax expense						
a) Current tax	--	--	--	--	--	--
b) Deferred tax Charge/(Credit)	(322)	28	(374)	(369)	(1,560)	(1,140)
<b>Total tax expenses (a to b)</b>	<b>(322)</b>	<b>28</b>	<b>(374)</b>	<b>(369)</b>	<b>(1,560)</b>	<b>(1,140)</b>
6 Profit / (Loss) for the period (4-5)	(141)	177	(302)	(333)	(2,147)	(3,422)
7 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurements of post-employment benefit obligations	74	14	(13)	42	(48)	62
(b) Income tax relating to above item	(6)	(3)	4	(13)	15	(19)
<b>Total other comprehensive income, net of income tax</b>	<b>68</b>	<b>11</b>	<b>(9)</b>	<b>29</b>	<b>(33)</b>	<b>43</b>
8 Total comprehensive income for the period (6 + 7)	(133)	188	(311)	(304)	(2,180)	(3,379)
9 Paid up Equity Share Capital (Face value Rs.10/- per share)	1,259	1,259	899	1,259	899	1,079
10 Earning/(Loss) Per Share (of Rs 10/- each) (not annualised)						
Basic and Diluted	(1.12)	1.57	(3.35)	(2.84)	(23.88)	(29.50)
11 Other equity #						11,104

# Represents balance as per the audited balance sheet of the previous year as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Notes**

- This statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2019 and Limited Review of the same has been carried out by the statutory auditors of the Company.
- The Company is primarily engaged in a single business segment, viz. "manufacturing and designing of engineering products" and predominantly operates in one Geographical segment. Hence, in the opinion of the Chief Operating decision maker, the Company's operation comprises of only one reporting segment. Accordingly, there are no separate reportable segments, as per Indian Accounting Standard 108 on "Segment Reporting".
- 1,800,000 1% Compulsorily Convertible Preference Share having par value of Rs.10/- each have been converted into Equity Shares on 14th August, 2018.
- The Company's financial performance has been adversely affected due to downturn of the infrastructure and core sector, working capital constraints and external factors beyond Company's control, resulting in defaults with its lenders. The management of the Company is initiating a process of framing a revival plan in consultation with its lenders for restructuring its debts. In view thereof and expecting favorable market conditions in future, the management believes financial position of the Company shall improve significantly and have prepared the financial results of the Company on a Going Concern basis.
- Post applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the year ended 31st March, 2018 are not comparable with current period figures presented in the statement.
- The Ministry of Company Affairs (MCA) on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. The Company has adopted Ind AS 115 using the modified retrospective approach. The adoption of standard did not have any material impact to the financial results of the Company.

*Pradip Kumar Tibdewal*

Place : Kolkata  
 Dated : 12th February, 2019

Pradip Kumar Tibdewal  
 Wholtime Director  
 DIN - 07977767



**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MCNALLY SAYAJI ENGINEERING LIMITED**

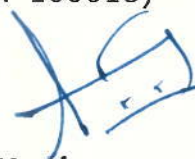
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MCNALLY SAYAJI ENGINEERING LIMITED** (“the Company”), for the Quarter and Nine Months ended December 31, 2018 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

2. 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 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.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**A. Bhattacharya**  
Partner  
(Membership No. 054110)

Kolkata, February 12, 2019