

Lovelock & Lewes

Chartered Accountants

The Board of Directors
McNally Sayaji Engineering Limited
4 Mangoe Lane,
Kolkata - 700001

1. We have reviewed the unaudited financial results of McNally Sayaji Engineering Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results For The Three Months Ended June 30, 2018' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
August 14, 2018

For Lovelock & Lewes
Firm Registration Number: 301056E
Chartered Accountants

A handwritten signature in black ink, appearing to read "Sunit Kumar Basu".

Sunit Kumar Basu
Partner
Membership Number: 55000

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McNALLY SAYAJI ENGINEERING LIMITED
 CIN No : L28899WB1943PLC133247, 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 - 700166
 Statement of Standalone Unaudited Financial Results For The Quarter Ended 30th June, 2018

| PARTICULARS | Rupees in Lakhs | | | |
|---|-----------------|--------------|--------------|----------------|
| | Quarter Ended | | | Year Ended |
| | 30/06/2018 | 30/06/2017 | 31/03/2018 | 31/03/2018 |
| | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 8,030 | 5,811 | 5,508 | 21,942 |
| 2 Other income | 68 | 196 | (67) | 433 |
| Total Income | 8,098 | 6,007 | 5,441 | 22,375 |
| 3 Expenses | | | | |
| a) Cost of materials consumed | 2,366 | 4,223 | 860 | 8,823 |
| b) Purchases of stock-in-trade | 728 | 993 | 676 | 2,530 |
| c) Changes in inventories of work-in-progress and finished goods | 320 | (940) | (438) | (214) |
| d) Excise Duty | - | 442 | - | 442 |
| e) Employee benefit expense | 880 | 691 | 644 | 2,726 |
| f) Depreciation and amortisation expense | 396 | 409 | 370 | 1,828 |
| g) Other expenses | 1,216 | 1,874 | 3,182 | 7,703 |
| h) Finance costs | 835 | 775 | 1,002 | 3,302 |
| Total expenses (a to h) | 8,841 | 8,287 | 6,296 | 26,937 |
| 4 Profit/(Loss) before tax (1+2+/-3) | (443) | (2,280) | (855) | (4,562) |
| 5 Tax expense | | | | |
| a) Current tax | - | - | - | - |
| b) Deferred tax Charge/(Credit) | (76) | (571) | 420 | (1,140) |
| Total tax expenses (a to b) | (76) | (571) | 420 | (1,140) |
| 6 Profit / (Loss) for the period (4 +/-5) | (368) | (1,889) | (1,279) | (3,422) |
| 7 Other comprehensive income | | | | |
| A Items that will not be reclassified to profit or loss | | | | |
| Remeasurements of post-employment benefit obligations, net of tax | 10 | (12) | 78 | 43 |
| B Items that will be reclassified to profit or loss | - | - | - | - |
| Total other comprehensive income, net of income tax | 10 | (12) | 78 | 43 |
| 8 Total comprehensive income for the period (6 +/- 7) | (358) | (1,701) | (1,198) | (3,379) |
| 9 Paid up Equity Share Capital (Face value Rs. 10/- per share) | 1,079 | 889 | 1,079 | 1,079 |
| 10 Earning/(Loss) Per Share (of Rs 10/- each) (not annualised) | | | | |
| Basic and Diluted | (3.41) | (13.41) | (12.69) | (29.50) |
| 11 Reserves, excluding revaluation reserve | | | | 11,104 |

- 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".
- 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 quarter ended 30th June, 2018 are not comparable with previous periods figures presented in the statement.
- The Ministry of Company Affairs (MCA) on March 28, 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.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the financial year ended 31st March, 2018 and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2017.
- Figures for the previous period have been regrouped / rearranged, wherever necessary.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2018 and Limited Review of the same has been carried out by the statutory auditors of the Company.

Pradip Kumar Tibdawal

Place : Kolkata
 Dated : 14th August, 2018

Pradip Kumar Tibdawal
 Whole-time Director

