

# Lovelock & Lewes

Chartered Accountants

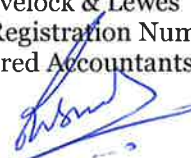
The Board of Directors  
McNally Sayaji Engineering Limited  
4 Mangoe Lane,  
Kolkata - 700001

1. We have reviewed the unaudited financial results of McNally Sayaji Engineering Limited (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results For The Quarter and Half Year Ended 30th September, 2017' (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  
November 14, 2017



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

  
Prabal Kr. Sarkar  
Partner  
Membership Number : 52340

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**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 Standalone Unaudited Financial Results For The Quarter and Half Year Ended 30th September, 2017**

*Rupees in Lacs*

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30/9/2017	30/6/2017	30/9/2016	30/9/2017	30/09/2016	31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	5,425	5,811	5,950	11,236	12,055	26,333
2 Other income	227	196	296	423	724	1,185
<b>Total Income</b>	<b>5,652</b>	<b>6,007</b>	<b>6,246</b>	<b>11,659</b>	<b>12,779</b>	<b>27,518</b>
<b>3 Expenses</b>						
a) Cost of materials consumed	1,320	4,223	2,342	5,543	4,326	8,937
b) Purchases of stock-in-trade	130	993	875	1,123	1,623	3,512
c) Changes in inventories of work-in-progress and finished goods	1,158	(940)	(222)	218	151	234
d) Excise duty	-	443	568	443	1,203	2,485
e) Employee benefit expense	692	691	731	1,383	1,437	2,853
f) Depreciation and amortisation expense	471	409	377	880	774	1,616
g) Other expenses	1,921	1,673	1,951	3,594	3,465	6,944
h) Finance costs	731	775	891	1,506	1,734	3,449
<b>Total expenses (a to h)</b>	<b>6,423</b>	<b>8,267</b>	<b>7,513</b>	<b>14,690</b>	<b>14,713</b>	<b>30,030</b>
<b>4 Profit/(Loss) before tax (1+2+/-3)</b>	<b>(771)</b>	<b>(2,260)</b>	<b>(1,267)</b>	<b>(3,031)</b>	<b>(1,934)</b>	<b>(2,512)</b>
<b>5 Tax expense</b>						
a) Current tax	-	-	-	-	-	-
b) Deferred tax Charge/(Credit)	(615)	(571)	-	(1,186)	-	(3,078)
<b>Total tax expenses (a to b)</b>	<b>(615)</b>	<b>(571)</b>	<b>-</b>	<b>(1,186)</b>	<b>-</b>	<b>(3,078)</b>
<b>6 Profit / (Loss) for the period (4 +/-5)</b>	<b>(156)</b>	<b>(1,689)</b>	<b>(1,267)</b>	<b>(1,845)</b>	<b>(1,934)</b>	<b>566</b>
<b>7 Other comprehensive income</b>						
A. Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations, net of tax	(12)	(12)	8	(24)	16	(41)
B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other comprehensive income, net of income tax</b>	<b>(12)</b>	<b>(12)</b>	<b>8</b>	<b>(24)</b>	<b>16</b>	<b>(41)</b>
<b>8 Total comprehensive income for the period (6 +/- 7)</b>	<b>(168)</b>	<b>(1,701)</b>	<b>(1,259)</b>	<b>(1,869)</b>	<b>(1,918)</b>	<b>525</b>
<b>9 Paid up Equity Share Capital (Face value Rs.10/- per share)</b>	<b>899</b>	<b>899</b>	<b>899</b>	<b>899</b>	<b>899</b>	<b>899</b>
<b>10 Earning/(Loss) Per Share (of Rs 10/- each) (not annualised)</b>						
Basic and Diluted	(1.74)	(18.78)	(14.10)	(20.52)	(21.52)	6.29
<b>11 Reserves, excluding revaluation reserve</b>						<b>14,483</b>

Pradip Kumar Ghoshal  




**Notes:****1. Statement of Assets and Liabilities**

Rupees in Lacs

PARTICULARS	As at	
	30/09/2017	31/03/2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	15,406	16,241
Capital work-in-progress	1	*
Investment property	379	381
Other intangible assets	68	104
<b>Financial Assets</b>		
Investments	2,700	2,700
Trade receivables	624	1,207
Other financial assets	129	140
Deferred tax assets	4,290	3,096
<b>Total non-current assets</b>	<b>23,597</b>	<b>23,869</b>
<b>Current assets</b>		
Inventories	13,372	13,528
<b>Financial assets</b>		
Trade receivables	8,150	8,184
Cash and cash equivalents	341	479
Bank balances other than above	111	108
Other financial assets	--	28
Current tax assets (net)	77	149
Other current assets	2,019	1,112
<b>Total current assets</b>	<b>24,070</b>	<b>23,588</b>
<b>Total assets</b>	<b>47,667</b>	<b>47,457</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	899	899
<b>Other equity</b>		
Compulsorily convertible preference shares	360	360
Other Equity (Reserve and Surplus)	12,614	14,483
<b>Total Equity</b>	<b>13,873</b>	<b>15,742</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	4,091	3,692
Trade payables	--	14
Other financial liabilities	--	*
Employee benefit obligations	199	184
<b>Total non-current liabilities</b>	<b>4,290</b>	<b>3,890</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	15,328	11,715
Trade payables	7,479	7,619
Other financial liabilities	3,013	5,390
Provisions	102	102
Employee Benefit Obligations	328	303
Other current liabilities	3,254	2,696
<b>Total current liabilities</b>	<b>29,504</b>	<b>27,825</b>
<b>Total liabilities</b>	<b>33,794</b>	<b>31,715</b>
<b>Total equity and liabilities</b>	<b>47,667</b>	<b>47,457</b>

\* amount is below rounding off norm adopted by 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"
- 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 and half year ended 30th September, 2017 are not comparable with previous periods figures presented in the statement.
- The figures for the quarter ended 30th September, 2017 are the balancing figures between the unaudited figures in respect of the half year ended 30th September, 2017 and the unaudited figures for the quarter ended 30th June, 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 November, 2017 and Limited Review of the same has been carried out by the statutory auditors of the Company.

Place : Kolkata  
Dated : 14th November, 2017

Pradip Kumar Tibdewal  
Whole time Director



Pradip Tibdewal  
Kolkata  
Newtown, Ho.