



McDOWELL HOLDINGS LIMITED

Regd. Office: 20/2, Vittal Mallya Road, Bangalore - 560 001.

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Unaudited Financial Results (Provisional) for the three months ended September 30, 2009

Rs. in Lakhs

| | Quarter Ended September 30 | | Half Year Ended September 30 | | Year Ended March 31, 2009 |
|--|-------------------------------|----------------|---------------------------------|----------------|---------------------------------|
| | 2009 | 2008 | 2009 | 2008 | AUDITED |
| 1. Income from Operations (including Dividend Income) | 84.82 | 78.57 | 108.90 | 101.85 | 188.99 |
| 2. Expenditure : | | | | | |
| a) Printing & Stationery | 7.35 | 7.58 | 7.35 | 7.58 | 7.70 |
| b) Mailing charges | 7.16 | 6.20 | 7.21 | 6.32 | 6.47 |
| c) Share transfer agent fees | 1.57 | 3.93 | 3.55 | 5.29 | 7.59 |
| d) Advertisement | 1.45 | 1.20 | 1.57 | 2.71 | 5.09 |
| e) Depository Charges | - | 0.04 | 5.28 | 3.67 | 3.72 |
| f) Other expenditure | 3.49 | 4.07 | 5.45 | 5.67 | 10.75 |
| Total | 21.02 | 23.02 | 30.43 | 31.25 | 41.33 |
| 3. Profit before Interest | 63.80 | 55.55 | 78.47 | 70.61 | 147.66 |
| 4. Interest | 79.02 | 74.23 | 157.18 | 102.45 | 249.32 |
| 5. Loss before Tax | (15.22) | (18.68) | (78.71) | (31.84) | (101.66) |
| 6. Tax Expense (Income Tax) | 4.77 | (1.80) | 10.12 | 0.98 | 8.00 |
| 7. Net Loss for the period / year | (19.99) | (16.87) | (88.83) | (32.82) | (109.66) |
| 8. Paid-up Equity Share Capital (Face value Rs.10) | 1,214.43 | 1,214.43 | 1,214.43 | 1,214.43 | 1,214.43 |
| 9. Reserves | - | - | - | - | 3,243.14 |
| 10. Earnings per Share - Basic & Diluted | (0.16) | (0.14) | (0.73) | (0.27) | (0.90) |
| 11. Public Shareholding | | | | | |
| - No. of Shares | 7,692,657 | 7,692,657 | 7,692,657 | 7,692,657 | 7,692,657 |
| - Percentage of shareholding | 63.34 | 63.34 | 63.34 | 63.34 | 63.34 |
| 12. Promoters and promoter group shareholding | | | | | |
| a) Pledged/Encumbered | | | | | |
| - No. of Shares | 1,605,030 | N.A | 1,605,030 | N.A | 1,605,030 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 36.05 | N.A | 36.05 | N.A | 36.05 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 13.22 | N.A | 13.22 | N.A | 13.22 |
| b) Non-Encumbered | | | | | |
| - No. of Shares | 2,846,594 | N.A | 2,846,594 | N.A | 2,846,594 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 63.95 | N.A | 63.95 | N.A | 63.95 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 23.44 | N.A | 23.44 | N.A | 23.44 |

Segment Results :

| | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1. Segment Revenue : | | | | | |
| Investments | 67.64 | 61.39 | 74.52 | 67.48 | 120.22 |
| Financial Services | 17.19 | 17.19 | 34.38 | 34.38 | 68.75 |
| Others | - | - | - | - | 0.02 |
| Income from Operations | 84.82 | 78.57 | 108.90 | 101.85 | 188.99 |
| 2. Segment Results : | | | | | |
| Investments | (11.38) | (12.85) | (82.66) | (34.99) | (129.10) |
| Financial Services | (3.83) | (5.83) | 3.95 | 3.15 | 27.42 |
| Others | - | - | - | - | 0.02 |
| Total Result | (15.22) | (18.68) | (78.71) | (31.84) | (101.66) |
| Total Loss before tax | (15.22) | (18.68) | (78.71) | (31.84) | (101.66) |
| 3. Capital Employed : (Segment Assets - Segment Liabilities) | | | | | |
| Investments | 4,359.77 | 4,534.40 | 4,359.77 | 4,534.40 | 4,452.30 |
| Financial Services | 8.96 | - | 8.96 | - | 5.26 |
| Total | 4,368.74 | 4,534.40 | 4,368.74 | 4,534.40 | 4,457.56 |

Notes :

- Corresponding previous period / year figures have been regrouped, wherever necessary.
- A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 26, 2009.
- The approval of the Reserve Bank of India for registration of the Company as NBFC is awaited.
- Two complaints from investors received during the quarter were resolved. There was no complaint pending at the beginning or at the end of the quarter.

By authority of the Board

Place : Bangalore
Date : 26.10.2009

A. HARISH BHAT
Managing Director