



McDOWELL HOLDINGS LIMITED

Regd. Office: Canberra, Level 9, UB City, #24, Vittal Mallya Road, Bangalore - 560 001
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Unaudited Financial Results (Provisional) for the three months ended September 30, 2011

Rs. in Lakhs

| | Quarter Ended September 30 | | Half Year Ended September 30 | | Year Ended March 31, |
|--|-------------------------------|---------------|---------------------------------|---------------|-------------------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 |
| | UNAUDITED | | UNAUDITED | | AUDITED |
| 1. Income from Operations (including Dividend Income) | 154.11 | 178.60 | 171.30 | 195.79 | 230.16 |
| 2. Expenditure : | | | | | |
| a) Employee Cost | 2.97 | - | 4.14 | - | - |
| b) Mailing charges | 3.14 | 8.71 | 3.38 | 8.95 | 13.51 |
| c) Share transfer agent fees | 1.79 | 1.14 | 3.49 | 3.13 | 5.76 |
| d) Other expenditure | 12.50 | 11.04 | 19.77 | 17.31 | 33.39 |
| Expenditure Total | 20.40 | 20.89 | 30.78 | 29.39 | 52.66 |
| 3. Profit before Interest and Tax | 133.71 | 157.71 | 140.52 | 166.40 | 177.50 |
| 4. Interest | 14.32 | 72.06 | 37.80 | 143.35 | 277.90 |
| 5. Profit / (Loss) Before Tax | 119.39 | 85.64 | 102.72 | 23.05 | (100.39) |
| 6. Tax Expense (Income Tax) | 4.91 | 4.84 | 10.62 | 10.68 | 14.84 |
| 7. Net Profit / (Loss) for the period / year | 114.48 | 80.81 | 92.10 | 12.38 | (115.24) |
| 8. Paid-up Equity Share Capital (Face value Rs.10) | 1,338.43 | 1,214.43 | 1,338.43 | 1,214.43 | 1,274.93 |
| 9. Reserves (as at beginning of the accounting year) | - | - | - | - | 4,141.98 |
| 10. Earnings per Share | | | | | |
| - Basic (Not annualised) | 0.88 | 0.67 | 0.71 | 0.10 | (0.95) |
| - Diluted (Not annualised) | 0.85 | - | 0.68 | - | - |
| 11. Public Shareholding | | | | | |
| - No. of Shares | 7,692,657 | 7,692,657 | 7,692,657 | 7,692,657 | 7,692,657 |
| - Percentage of shareholding | 57.48 | 63.34 | 57.48 | 63.34 | 60.34 |
| 12. Promoters and promoter group shareholding | | | | | |
| a) Pledged/Encumbered | | | | | |
| - No. of Shares | 4,220,239 | 4,305,030 | 4,220,239 | 4,305,030 | 3,017,030 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 74.15 | 96.71 | 74.15 | 96.71 | 59.66 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 31.53 | 35.45 | 31.53 | 35.45 | 23.66 |
| b) Non-Encumbered | | | | | |
| - No. of Shares | 1,471,385 | 146,594 | 1,471,385 | 146,594 | 2,039,594 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 25.85 | 3.29 | 25.85 | 3.29 | 40.34 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 10.99 | 1.21 | 10.99 | 1.21 | 16.00 |

Segment Results :

| | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1. Segment Revenue : | | | | | |
| Investments | 136.92 | 161.41 | 136.92 | 161.41 | 161.41 |
| Financial Services | 17.19 | 17.19 | 34.38 | 34.38 | 68.75 |
| Income from Operations | 154.11 | 178.60 | 171.30 | 195.79 | 230.16 |
| 2. Segment Results : | | | | | |
| Investments | 122.61 | 89.35 | 99.12 | 18.07 | (116.48) |
| Financial Services | (3.22) | (3.72) | 3.59 | 4.98 | 16.09 |
| Total Result | 119.39 | 85.64 | 102.72 | 23.05 | (100.39) |
| Total Profit / (Loss) before tax | 119.39 | 85.64 | 102.72 | 23.05 | (100.39) |
| 3. Capital Employed : (Segment Assets - Segment Liabilities) | | | | | |
| Investments | 6,106.48 | 4,739.01 | 6,106.48 | 4,739.01 | 5,403.95 |
| Financial Services | 42.48 | (6.51) | 42.48 | (6.51) | 12.96 |
| Total | 6,148.96 | 4,732.49 | 6,148.96 | 4,732.49 | 5,416.91 |

Statement of Assets & Liabilities

Rs. in Lakhs

| | Half Year ended September 30 | | Year ended March 31, |
|---|---------------------------------|-----------------|-------------------------|
| | 2011 | 2010 | 2011 |
| LIABILITIES | | | |
| Shareholders' Funds: | | | |
| a) Share Capital | 1,338.43 | 1,214.42 | 1,274.93 |
| b) Reserves and Surplus | 4,810.52 | 3,518.07 | 4,141.98 |
| Unsecured Loan | 299.31 | 1,861.80 | 939.26 |
| TOTAL LIABILITIES | 6,448.26 | 6,594.29 | 6,356.17 |
| ASSETS | | | |
| Investments | 6,320.68 | 6,320.68 | 6,320.68 |
| Current Assets, Loans and Advances | | | |
| a) Cash and Bank Balances | 13.80 | 180.02 | 45.76 |
| b) Loans and Advances | 231.25 | 196.96 | 79.55 |
| Less: Current Liabilities and Provisions | | | |
| a) Liabilities | 41.01 | 41.69 | 23.98 |
| b) Provisions | 76.46 | 61.68 | 65.84 |
| TOTAL ASSETS | 6,448.26 | 6,594.29 | 6,356.17 |

Notes :

- 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 taken on record by the Board of Directors at their meeting held on November 7, 2011.
- The Company has issued 635,000 equity shares of Rs.10/- each, fully paid up at a premium of Rs.91/- per equity share upon the conversion of 641,350 10% optionally convertible debentures of Rs.100/- each on August 08, 2011. The premium amount has been credited to Securities Premium Account.
- Three complaints from investors, received during the quarter ended September 30, 2011, were resolved. There was no complaint pending at the beginning or at the end of the quarter.

By authority of the Board

Sd/-

A. HARISH BHAT
Managing Director

Place : Mumbai
Date : November 7, 2011