



McDOWELL HOLDINGS LIMITED

Regd. Office: 4, Convent Road, Bangalore – 560 025

Unaudited Financial Results for the three months ended September 30, 2008

Rs. in Lakhs

	Quarter Ended		Half Year Ended		Year Ended
	September 30		September 30		March 31,
	2008	2007	2008	2007	2008
	UNAUDITED		UNAUDITED		AUDITED
1. Income from Operations	78.58	72.23	101.87	94.18	182.82
2. Expenditure :					
a) Printing & Stationery	7.58	6.71	7.58	6.71	11.17
b) Mailing charges	6.20	8.34	6.32	16.90	23.80
c) Share transfer agent fees	3.93	5.10	5.29	5.10	7.91
d) Advertisement	1.20	0.82	2.71	19.06	-
e) Depository Charges	0.04	1.81	3.67	7.75	-
f) Other expenditure	4.07	1.34	5.67	15.76	50.43
	23.02	24.12	31.24	71.28	93.31
3. Profit from Operations before Other Income & Interest	55.56	48.11	70.63	22.90	89.51
4. Other Income	-	-	-	-	-
5. Profit before Interest	55.56	48.11	70.63	22.90	89.51
6. Interest	74.23	-	102.47	-	-
7. Profit/(Loss) from ordinary activities before tax	(18.67)	48.11	(31.84)	22.90	89.51
8. Tax Expense (Income Tax)	(1.80)	-	0.98	-	-
9. Profit/(Loss) from ordinary activities after tax	(16.87)	48.11	(32.82)	22.90	89.51
10. Paid-up Equity Share Capital (Face value Rs.10)	1,214.43	1,214.43	1,214.43	1,214.43	1,214.43
11. Reserves					3,352.80
12. Earnings per Share - Basic & Diluted	(0.14)	0.40	(0.27)	0.19	0.74
13. 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

Segment Results :

1. Segment Revenue :					
Investments	61.39	53.91	67.48	57.78	110.38
Financial Services	17.19	17.19	34.38	34.38	68.75
Others	-	-	-	-	-
Income from Operations	78.57	71.10	101.85	92.16	179.13
2. Segment Results :					
Investments	(12.84)	47.88	(34.99)	39.96	110.38
Financial Services	(5.83)	(0.90)	3.14	(19.09)	(24.56)
Others	-	-	-	-	-
Total Result	(18.68)	46.98	(31.86)	20.87	85.82
Profit / (Loss) before tax	(18.68)	46.98	(31.86)	20.87	85.82
3. Capital Employed :					
(Segment Assets - Segment Liabilities)					
Investments	4,506.94	4,374.48	4,506.94	4,374.48	4,532.77
Financial Services	-	-	-	-	-
Others	27.46	126.13	27.46	126.13	34.46
Total	4,534.40	4,500.62	4,534.40	4,500.62	4,567.22

Notes :

1. Corresponding previous period / year figures have been regrouped, wherever necessary to conform to the prescribed new format.
2. A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
3. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 22, 2008.
4. Three complaints from investors received during the quarter were resolved. There was no complaint pending at the beginning or at the end of the quarter.
5. The Company has filed an application with Reserve Bank of India seeking registration as Non-Banking (Non-Deposit taking) Financial Company.

By authority of the Board

Sd/-

A. HARISH BHAT
Managing Director

Mumbai
October 22, 2008