

McDowell Holdings Limited

Regd. Office: Canberra, Level 9, UB City, #24 Vittal Mallya Road, Bangalore - 560 001
Email: mhlinvestor@ubmail.com; website: www.mcdowellholdings.in

PART I

in Lakhs

Statement of Unaudited Financial Results for the quarter ended December 31st, 2013

PARTICULARS	Three months ended			Nine Months ended		Year ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Income from operations	372.43	497.06	147.02	1,236.16	526.55	1,125.32
Total income from operations	372.43	497.06	147.02	1,236.16	526.55	1,125.32
2. Expenses						
(a) Employee benefits expense	11.97	9.35	4.96	24.56	11.02	14.50
(b) Mailing charges	-	6.06	0.05	6.10	8.11	8.54
(c) Share transfer agent fees	0.64	5.15	1.55	7.77	5.43	7.25
(d) Other expenses	(3.47)	6.63	3.32	12.31	16.81	41.84
Total expenses	9.14	27.19	9.88	50.74	41.37	72.13
3. Profit from ordinary activities before finance costs	363.29	469.87	137.14	1,185.43	485.18	1,053.19
4. Finance costs	182.66	413.51	142.52	910.67	324.40	636.27
5. Profit from ordinary activities after finance costs	180.64	56.36	(5.38)	274.76	160.78	416.92
6. Tax expense	38.48	-	3.00	52.48	8.00	54.20
7. Net Profit for the period/year	142.16	56.36	(8.38)	222.28	152.78	362.72
8. Paid-up equity share capital (face value of ` 10/- each, fully paid up)	1,399.23	1,399.23	1,399.23	1,399.23	1,399.23	1,399.23
9. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,471.42
10. Earnings per share (face value of ` 10/- each) (not annualised):						
(a) Basic	1.02	0.40	(0.06)	1.59	1.09	2.60
(b) Diluted	1.02	0.40	(0.06)	1.59	1.09	2.60



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PART II

in Lakhs

Select Information for the Quarter Ended December 31st, 2013

PATRICULARS	Three months ended			Nine Months ended		Year ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	9,924,866	9,924,866	8,492,657	9,924,866	8,492,657	8,492,657
- Percentage of shareholding	70.93	70.93	60.70	70.93	60.70	60.70
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	1,817,030	1,817,030	3,420,239	1,817,030	3,420,239	3,420,239
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.67	44.67	62.19	44.67	62.19	62.19
- Percentage of shares (as a % of the total share capital of the company)	12.99	12.99	24.44	12.99	24.44	24.44
b) Non - encumbered						
- Number of shares	2,250,362	2,250,362	2,079,362	2,250,362	2,079,362	2,079,362
- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	55.33	55.33	37.81	55.33	37.81	37.81
- Percentage of shares (as a % of the total share capital of the company)	16.08	16.08	14.86	16.08	14.86	14.86

Particulars	Three months ended 31st Dec 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL



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In Lakhs

PARTICULARS	Three Months ended			Nine Months ended		Year ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.SEGMENT REVENUE						
Investments	-	144.87	-	144.87	159.27	439.00
Financial services	372.43	352.19	147.02	1,091.29	367.28	686.32
	372.43	497.06	147.02	1,236.16	526.55	1,125.32
2.SEGMENT RESULTS						
Investments	(4.43)	131.41	(4.94)	119.78	137.20	409.95
Financial services	185.07	(75.05)	(0.44)	154.97	23.58	6.97
Total	180.64	56.36	(5.38)	274.76	160.78	416.92
Profit Before Tax	180.64	56.36	(5.38)	274.76	160.78	416.92
3. CAPITAL EMPLOYED						
Investments	6,260.32	6,405.20	6,701.15	6,260.32	6,701.15	6,599.99
Financial services	832.60	545.57	340.02	832.60	340.02	270.65
Total	7,092.92	6,950.77	7,041.17	7,092.92	7,041.17	6,870.64

Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2014.
- 2 Tax expense relates to taxable income other than exempt dividend income.
- 3 One of the lenders of United Breweries (Holdings) Limited ("UBHL") has on January 17, 2014 invoked the Corporate Guarantee provided and pledge of investments created by the company and has demanded payment of Rs. 228.35 crores due from UBHL. The matter is under negotiation with the lender.
- 4 A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- 5 Figures for the previous period have been regrouped / rearranged wherever necessary.

By authority of the Board



A. Harish Bhat
Managing Director

Place: BANGALORE

Date : 11th February 2014



VISHNU RAM & CO.,

CHARTERED ACCOUNTANTS

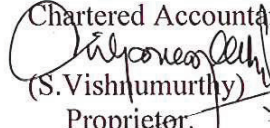
LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of McDowell Holdings Limited, Bangalore for the period ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This 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 these financial statements based on our review.
2. Our review has been restricted to the figures shown in the column headed "three months ended December 31, 2013" and "for the nine months ended December 31, 2013".
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Emphasis of matter;

Without qualifying our report, we draw attention to note no 3 which indicates that a beneficiary of corporate guarantee issued by the company has invoked the guarantee and exercised the pledge of company's securities and has demanded payment of a sum of Rs. 228.34 crores which is due from a group company.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date : 11-02-2014

For Vishnu Ram & Co.,
Chartered Accountants

(S. Vishnumurthy)
Proprietor.
Membership No.22715
Firm Registration No. 004742S

