



**MRSSIndia.com**

A Majestic MRSS company

India's **1<sup>st</sup>** & Only Listed  
Market Research Company

'FutureProof The Enterprise'

November 9, 2016

To,  
BSE Limited  
The Corporate Services Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of the Board Meeting held on November 9, 2016**

**Scrip Code: 539229 (Majestic Research Services and Solutions Limited)**

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the outcome of the Board of Directors of Majestic Research Services and Solutions Limited at its meeting held today i.e. on Wednesday, November 9, 2016, at the corporate office of the Company, the following business were considered and transacted among other businesses:-

1. Board considered and approved the unaudited Standalone Financial Results of the Company for the half year ended September 30, 2016 alongwith Limited Review Report.
2. Board considered and approved the audited Standalone and Consolidated Financial Statements for the period three months ended April 1, 2016 to June 30, 2016 for inclusion of the same in offer document of further Public Issue.

The Board Meeting of the company commenced at 10.00 a.m. and concluded at 11.30 a.m.

Kindly take the same on your record and oblige.

Yours Truly,

For **Majestic Research Services and Solutions Limited**

**Sonali Gamne**

**Company Secretary and Compliance Officer**



## **Majestic Research Services and Solutions Limited**

**Registered Office :** 2nd Floor, Kalpak Arcade, No. 46/17, Church Street, Bangalore - 560001.

**Corporate Office :** No. 601 & 701, Trellis, Plot No. 202/203, LBS Marg, Near Equinox Business Park, Kurla West, Mumbai - 400070

**Tel./Fax No. :** 022-26502751 / 52 **Email :** info@mrssindia.com **Web site :** www.mrssindia.com

**CIN No. :** L72200KA2012PLC063818 An ISO Company

**Entrepreneur / MSME Number - 27222202663**





MRSSIndia.com  
A Majestic MRSS company

India's **1<sup>st</sup>** & Only Listed  
Market Research Company

'FutureProof The Enterprise'

Statement of Unaudited Standalone Financial Results for the Half Year Ended 30th September 2016.

(Amount in Rs)

Sr. No	Particulars	Half Year Ended	Half Year Ended	Half Year Ended	Year Ended	Year Ended
		30-Sep-2016 Unaudited	31-Mar-2016 Audited	30-Sep-2015 Unaudited	2015-16 Audited	2014-15 Audited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>					
	a) Net Income From Operations	94,713,908	57,348,501	53,947,076	111,295,577	55,076,925
	b) Other Income	-	-	-	-	-
	<b>Total Income From Operations (Sum of 1 (a) to (b))</b>	<b>94,713,908</b>	<b>57,348,501</b>	<b>53,947,076</b>	<b>111,295,577</b>	<b>55,076,925</b>
<b>2</b>	<b>EXPENDITURE</b>					
	a) Increase / Decrease in Stock in trade and Work in Progress	-	-	-	-	-
	b) Consumption of Raw Materials	-	-	-	-	-
	c) Purchase of traded goods	-	-	-	-	-
	d) Direct Expenses	44,801,168	21,421,918	23,737,230	45,159,148	10,250,912
	e) Employee Benefit Expense	14,914,786	12,097,145	12,954,782	25,051,927	25,267,896
	f) Depreciation and Amortization Expense	1,166,080	909,028	892,205	1,801,233	1,166,080
	g) Rent	2,383,600	1,516,840	1,654,160	3,171,000	3,334,840
	h) Other Expenses	4,687,816	5,132,307	2,864,723	7,997,030	4,755,376
	<b>Total Expenses (Sum of 2 (a) to (h))</b>	<b>67,953,451</b>	<b>41,077,238</b>	<b>42,103,101</b>	<b>83,180,339</b>	<b>44,775,104</b>
<b>3</b>	<b>Profit from operations before other income, interest &amp; Exceptional Items (1-2)</b>	<b>26,760,458</b>	<b>16,271,263</b>	<b>11,843,975</b>	<b>28,115,238</b>	<b>10,301,821</b>
<b>4</b>	<b>Other Income</b>	<b>34,277</b>	<b>1,436,745</b>	<b>17,347</b>	<b>1,454,092</b>	<b>-</b>
<b>5</b>	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>26,794,734</b>	<b>17,708,008</b>	<b>11,861,322</b>	<b>29,569,330</b>	<b>10,301,821</b>
<b>6</b>	<b>Interest</b>	<b>1,126,209</b>	<b>734,060</b>	<b>686,763</b>	<b>1,420,823</b>	<b>942,268</b>
<b>7</b>	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>25,668,525</b>	<b>16,973,948</b>	<b>11,174,559</b>	<b>28,148,507</b>	<b>9,359,553</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>25,668,525</b>	<b>16,973,948</b>	<b>11,174,559</b>	<b>28,148,507</b>	<b>9,359,553</b>
<b>10</b>	<b>Tax Expenses</b>	<b>8,783,108</b>	<b>5,693,873</b>	<b>3,452,938</b>	<b>9,146,811</b>	<b>2,429,012</b>
<b>11</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>16,885,417</b>	<b>11,280,075</b>	<b>7,721,621</b>	<b>19,001,696</b>	<b>6,930,541</b>
<b>12</b>	<b>Extraordinary Item (Net of Tax Expenses Rs Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit (+) / Loss (-) for the Period (11-12)</b>	<b>16,885,417</b>	<b>11,280,075</b>	<b>7,721,621</b>	<b>19,001,696</b>	<b>6,930,541</b>

**Majestic Research Services and Solutions Limited**

Registered Office : 2nd Floor, Kalpak Arcade, No. 46/17, Church Street, Bangalore - 560001.

Corporate Office : No. 601 & 701, Trellis, Plot No. 202/203, LBS Marg, Near Equinox Business Park, Kurla West, Mumbai - 400070.

Tel./Fax No. : 022-26502751 / 52 Email : info@mrssindia.com Web site : www.mrssindia.com

CIN No. : L72200KA2012PLC063818 An ISO Company

Entrepreneur / MSME Number - 27222202663







## STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

The Company operates in one segment of business namely market research services hence, business segment disclosure is not applicable. However the company operates in India and outside India thus company consider geographical segment as the reportable segment.

(Amount in Rs.)

Sr. No	Particulars	Half Year Ended 30.09.2016 (Unaudited)	Half Year Ended 31.03.2016 (Audited)	Half Year Ended 30.09.2015 (Unaudited)	Year Ended 2015-16 (Audited)	Year Ended 2014-15 (Audited)
1	Segment Revenue					
	- Domestic	61,540,561	30,666,179	25,465,128	56,131,307	25,014,608
	- Export	33,173,347	26,682,322	28,481,948	55,164,270	30,062,317
	Total	94,713,908	57,348,501	53,947,076	111,295,577	55,076,925
2	Segment Results Profit / (Loss) before Tax and Interest*					
	- Domestic	32,351,138	21,572,082	14,804,351	36,376,433	19,423,355
	- Export	17,561,602	14,354,501	15,405,495	29,759,996	25,402,658
	Total	49,912,740	35,926,583	30,209,846	66,136,429	44,826,013
	Less : Unallocable Interest Expenses	1,126,209	734,060	686,763	1,420,823	942,268
	Less: Other Unallocable Expenditure Net of Income *	23,118,006	18,218,575	18,348,524	36,567,099	36,125,014
	Profit /(Loss) before Tax	25,668,525	16,973,948	11,174,559	28,148,507	7,758,704
3	Capital Employed (Segment Assets- Segment Liabilities)					
	- Domestic	54,464,545	29,302,089	23,271,355	29,302,089	17,331,301
	- Export	30,262,930	32,476,316	13,620,701	32,476,316	29,303,151
	Total	84,727,475	61,778,405	36,892,056	61,778,405	46,634,452
	Unallocable	(809,643)	5,254,010	18,860,285	5,254,010	8,408,474

\* As Certain Expenses are often incurred and interchangeably across segments, it is impractical to allocate such expenses. Hence the details of same have been considered under Other Unallocable Expenditure Net of Income.





## Notes

### 1) Standalone Statement of Assets and Liabilities

(Amount in Rs)

Particulars	As at 30th September 2016 (Unaudited)	As at 31st March 2016 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	41,220,000	41,220,000
(b) Reserves and Surplus	42,697,832	25,812,415
Subtotal- Shareholder's Funds	83,917,832	67,032,415
<b>(2) Non-Current Liabilities</b>		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Long Term Provisions	1,044,396	-
Subtotal- Non Current Liabilities	1,044,396	-
<b>(3) Current Liabilities</b>		
(a) Short-Term Borrowings	12,745,456	7,075,607
(b) Trade Payables	4,320,557	1,967,374
(c) Other Current Liabilities	16,910,929	11,700,556
(d) Short Term Provisions	12,072,856	6,897,214
Subtotal- Current Liabilities	46,049,798	27,640,751
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>131,012,026</b>	<b>94,673,166</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a) Fixed Assets</b>		
(i) Tangible assets	1,380,488	2,472,155
(ii) Intangible assets	9,446	18,103
(b) Deferred Tax Assets (Net)	1,279,886	738,452
(c) Non-Current Investments	150,000	150,000
(d) Long Term Loans and Advances	1,501,220	1,501,220
(e) Other Non-Current Assets	-	-
Subtotal- Non Current Assets	4,321,040	4,879,930
<b>(2) Current Assets</b>		
(a) Inventories	-	-
(b) Trade Receivables	84,727,475	61,778,405
(c) Cash and cash equivalents	2,477,989	6,423,537
(d) Short Term Loans and Advances	950,538	19,941,996
(e) Other Current Assets	38,534,983	1,649,298
Subtotal- Current Assets	126,690,986	89,793,236
<b>TOTAL- ASSETS</b>	<b>131,012,026</b>	<b>94,673,166</b>





2) The above Unaudited financial results and statement of assets and liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 09, 2016 and same have been subjected to limited review by the Statutory Auditor.

3) The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).

4) Other Income for the half year ended on 30<sup>th</sup> September, 2016 Includes interest on loan and interest on Fixed Deposit.

5) The Status of Investor's Complaints during the half year ended on 30<sup>th</sup> September, 2016 is as under

Pending at the beginning of the above Period	NIL
Received during the above Period	NIL
Disposed during the above Period	NIL
Remaining unsolved as at the end of above Period	NIL

6) Figures of last half year ended on 31<sup>st</sup> March, 2016 and 31<sup>st</sup> March, 2015 are the balancing figure between the audited figures in respect of the full financial year and unaudited figures of first half year of the relevant financial year.

7) In July 2015, the Company had raised 142.80 lakhs through Initial Public Issue (IPO). The Purpose of the IPO and its actual utilisation as on 30<sup>th</sup> September, 2016 is mentioned as under

Particulars	(Rs in Lakhs)	
	Proposed Utilisation	Actual Utilisation
Working Capital	80.00	80.00
Procurement of New Technology	20.00	20.00
Issue Expenses	42.80	42.80
<b>Funds Utilised</b>	<b>142.80</b>	<b>142.80</b>
Un-utilised Issue Proceeds	0.00	0.00
<b>Total</b>	<b>142.80</b>	<b>142.80</b>



8) Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.

9) The results for the half year ended on 30<sup>th</sup> September, 2016 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: [www.mrssindia.com](http://www.mrssindia.com)).

For Majestic Research Services and Solutions Limited

  
Rajendra Kumar Sharma  
(Chairman and Whole Time Director)  
(DIN 06879460)



Mumbai, November 09, 2016.





Tel. : 23465218 / 23464955

Website : www.rtjainandco.com

E-mail : rtjain\_ca@yahoo.co.in

**R. T. JAIN & CO.**

**CHARTERED ACCOUNTANTS**

**Lotus Building, 2nd Floor, 59, Mohamedali Road, Mumbai - 400 003.**

**LIMITED REVIEW REPORT**

To  
Board of Directors,  
Majestic Research Services and Solutions Limited  
Bengaluru

1. We have reviewed the accompanying unaudited standalone financial results of **Majestic Research Services and Solutions Limited ("the company")** for the half year ended September 30, 2016 ("the statement"). 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. We conducted our review in accordance with the Standard on Review Engagements (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 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R T Jain & Co  
Chartered Accountants  
FRN : 103961W

(CA Bankim Jain)  
Partner

Mem No. : 139447



Mumbai, November 9, 2016