



**Auditor's Report On Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**Macpower CNC Machines Limited**

We have audited the financial results of **Macpower CNC Machines Limited** for the half Year ended and year to date results for the period 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for the Interim Financial Reporting (AS 25/IndAS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March 2019 as well as the year to date results for the period 1<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019.

For S.C.Makhecha & Associates,  
Chartered Accountants  
FRN: 120184W

  
Sanat C. Makhecha  
Partner  
Membership No. 107192

Place: Rajkot  
Date: 20/05/2019





CIN No.: L30009GJ2003PLC043419 | MSME PART-II No.: 24-009-12-01046

**MACPOWER CNC MACHINES LIMITED**Converted from MACPOWER CNC MACHINES PRIVATE LIMITED to  
MACPOWER CNC MACHINES LIMITED (W.E.F. 16th NOVEMBER, 2017)**Statement of Audited Financial Results for the Half Year and Year Ended on March 31, 2019**


[INR In Lakh]


Sr.	PARTICULARS	Half Year ended as on			Year ended as on	
		March 31, 2019 [Audited]	September 30, 2018 [Audited]	March 31, 2018 [Audited]	March 31, 2019 [Audited]	March 31, 2018 [Audited]
<b>1</b>	<b>INCOME FROM OPERATIONS</b>					
I	Net Sales/Income from Operation/Revenue from Operations	7245.055	6779.802	6067.345	14024.856	10649.357
II	Other Income	110.126	181.907	33.419	292.033	98.160
III	Total income from Operations [Net] [I+II]	7355.180	6961.710	6100.764	14316.890	10747.518
<b>2</b>	<b>EXPENSES</b>					
I	Cost of Materials Consumed	5918.759	4096.110	4364.694	10014.869	6669.336
II	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	-974.321	400.558	-435.958	-573.763	467.862
III	Employee Benefit Expenses	632.573	607.417	606.260	1239.990	1143.763
IV	Finance Costs	16.495	7.114	12.534	23.609	21.1043
V	Depreciation and Amortisation Expenses	58.307	59.896	59.250	118.203	102.279
VI	Other expenses [Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately]	848.745	837.008	790.879	1685.753	1268.227
	Total Expenses	6500.559	6008.103	5397.659	12508.662	9672.573
<b>3</b>	<b>Profit before exceptional and extra ordinary items [1-2]</b>	<b>854.621</b>	<b>953.607</b>	<b>703.105</b>	<b>1808.228</b>	<b>1074.945</b>
4	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit before Extraordinary Items [3-4]</b>	<b>854.621</b>	<b>953.607</b>	<b>703.105</b>	<b>1808.228</b>	<b>1074.945</b>
6	Extraordinary Items	-	-	-	-	-
<b>7</b>	<b>Profit Before Tax [5-6]</b>	<b>854.621</b>	<b>953.607</b>	<b>703.105</b>	<b>1808.228</b>	<b>1074.945</b>
8	Tax Expense	250.811	292.955	251.988	543.766	370.764
<b>9</b>	<b>Net Profit for the period [ 7-8]</b>	<b>603.811</b>	<b>660.652</b>	<b>451.117</b>	<b>1264.462</b>	<b>704.181</b>
10	Paid-up Equity Share Capital [Face Value of Rs. 10/- each]	98.080	98.080	90.880	98.080	98.080
11	Reserves excluding Revaluation Reserve	603.831	4971.874	3742.974	5575.705	4347.124
12	Earnings Per Share					
	Basic	6.15	6.74	10.31	12.89	10.31
	Diluted	6.15	6.74	10.31	12.89	10.31

Date: May 20, 2019

Place: Metoda, Rajkot

For and on behalf of Board of Directors  
Macpower CNC Machines Limited
  
**[Rupesh J. Mehta]**  
 Managing Director  
 DIN: 01474523

  
**[Riya R. Mehta]**  
 Director  
 DIN: 01603726

  
**[Rajnikant M. Raja]**  
 CFO




**MACPOWER CNC MACHINES LIMITED**

Converted from MACPOWER CNC MACHINES PRIVATE LIMITED to MACPOWER CNC MACHINES LIMITED (W.E.F. 16th NOVEMBER, 2017)

**Notes:-**

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 20, 2019.
- Figures have been regrouped wherever necessary or Previous year's figures have been regrouped/ recast wherever necessary to confirm the current half year's/ year's classification.
- The Figures of the half year ended March 31, 2018 are the balancing figures between Audited figures for the year ended on March 31, 2018 and year to date figures upto the half year ended on September 30, 2017.
- The above Financial Results are available on the website of the Company i.e. [www.macpowercnc.com](http://www.macpowercnc.com) and on the website of Emerge platform of National Stock Exchange of India Limited [www.nseindia.com/emerge](http://www.nseindia.com/emerge).
- The Board recommended a dividend of Rs. 1 /- per Equity Shares [10% of the face value of Rs. 10/- each] for the financial year ended on March 31, 2019 subject to the approval of Shareholders in ensuing Annual General Meeting of the Company.\*

\*This year too Promoters and Promoter Group Members have intended to waive their right of the dividend.

- EPS as on March 31, 2018 is changed as per auditor's note
- IPO fund updates:**

Issue Size	As on March 31, 2019 Fund in Fixed Deposit with Bank	As on March 31, 2019
36.61 Cr	23.95 Cr	9.79 Cr utilized purely for Expansion project purpose i.e. Purchase of Machinery including their Advance Payment and Civil Construction

- Capex:** During the period Company added **INR 9.79 Cr capex** from IPO fund which includes Advance Payment towards Machinery and Civil Construction work.
- Updates on Expansion Plan:** Most of the expansion work will be completed within next 3 months.
- Order Book:** Company has sufficient order book as, on March 31, 2019 Company has order from

Particulars	No. of Machines	Value in INR
Domestic Business	392	70.54 Cr <sup>#</sup>
Tender Business	3	1.06 Cr
<b>Total</b>	<b>395</b>	<b>71.6 Cr</b>

<sup>#</sup> against this Orders Company already received INR 3.92 Cr as advance from Customers.

- This Statement has been prepared in accordance with section 133 and Schedule III of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The Disclosure is as per Regulation 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.
- The Company is operating in single segment. So, above results are for single segment only.

Date: May 20, 2019

Place: Metoda, Rajkot

For and on behalf of Board of Directors  
Macpower CNC Machines Limited



[Rupesh J. Mehta]  
Managing Director  
DIN: 01474523

[Riya R. Mehta]  
Director  
DIN: 01603726

[Rajnikant M. Raja]  
CFO





CIN No.: L30009GJ2003PLC043419 | MSME PART-II No.: 24-009-12-01046

**MACPOWER CNC MACHINES LIMITED**Converted from MACPOWER CNC MACHINES PRIVATE LIMITED to  
MACPOWER CNC MACHINES LIMITED (W.E.F. 16th NOVEMBER, 2017)**STATEMENT OF ASSETS AND LIABILITIES**

	Particulars	As at March 31, 2019	As at March 31, 2018
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	Shareholders' Fund		
	Share Capital	980.8	980.8
	Reserve & Surplus	5575.705	4347.124
2	<b>LIABILITIES</b>		
1	<b>Non-Current Liabilities</b>		
a	Long Term Borrowings	-	24.790
b	Deferred Tax Liabilities [Net]	-	-
c	Long Term Provisions	59.541	51.442
2	<b>CURRENT LIABILITIES</b>		
	Short Term Borrowings	-	-
	Trade Payables	3688.910	3579.954
	Other Current Liabilities	38.502	51.410
	Short Term Provisions	574.237	433.307
	<b>Total</b>	<b>10917.695</b>	<b>9468.827</b>
<b>B.</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
a	<b>FIXED ASSETS</b>		
	- Tangible Assets	582.084	445.544
	- Intangible Assets	10.584	7.573
	- Capital Work-In-Progress	551.759	6.118
	- Intangible assets under development	-	-
b	Deferred Tax Asset [Net]	52.228	65.852
c	Non-Current Investments	-	-
d	Long-term loans and advances	100.838	120.293
e	Other Non-Current Assets	173.584	157.098
2	<b>CURRENT ASSETS</b>		
a	Current Investments	100	750.649
b	Inventories	4736.749	2768.039
c	Trade Receivables	865.517	416.243
d	Cash & Cash Equivalents	2787.821	3916.285
e	Short Term Loans & Advances	956.530	815.132
	<b>Total</b>	<b>10917.695</b>	<b>9468.827</b>

Date: May 20, 2019

Place: Metoda, Rajkot

For and on behalf of Board of Directors  
Macpower CNC Machines Limited[Rupesh J. Mehta]  
Managing Director  
DIN: 01474523[Riya R. Mehta]  
Director  
DIN: 01603726[Rajnikant M. Raja]  
CFO



CIN No.: L30009GJ2003PLC043419 | MSME PART-II No.: 24-009-12-01046

## MACPOWER CNC MACHINES LIMITED

Converted from MACPOWER CNC MACHINES PRIVATE LIMITED to  
MACPOWER CNC MACHINES LIMITED (W.E.F. 16th NOVEMBER, 2017)

May 20, 2019

To,

**The Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra [East], Mumbai – 400 051,  
Maharashtra, India.**

**Symbol: MACPOWER**

**Series: SM**

**Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Audit Report for the half year and year ended on March 31, 2019 with unmodified opinion.**

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s. S.C. Makhecha & Associates, Chartered Accountants [FRN: 120184W] have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the half year and year ended on March 31, 2019 approved at Board Meeting held on May 20, 2019.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

For, **Macpower CNC Machines Limited**

**[Rajnikant M. Raja]  
Chief Financial Officer**

