



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 March 31, 2011

Rs. in Lakhs

| | Quarter ended March 31, | | Year ended March 31, | |
|------------------------------------------------------------------------------------------|-------------------------|------------------|----------------------|------------------|
| | 2011 | 2010 | 2011 | 2010 |
| | UNAUDITED | | UNAUDITED | AUDITED |
| 1. Income from Operations (including Dividend Income) | 17.19 | 242.27 | 230.16 | 661.77 |
| 2. Expenditure : | | | | |
| a) Mailing charges | 4.09 | 2.48 | 13.51 | 9.80 |
| b) Share transfer agent fees | 1.52 | 1.75 | 5.76 | 6.45 |
| c) Other expenditure | 13.05 | 3.80 | 32.76 | 26.12 |
| Expenditure Total | 18.67 | 8.03 | 52.03 | 42.37 |
| 3. Profit before Interest and Tax | (1.48) | 234.23 | 178.13 | 619.40 |
| 4. Interest | 62.61 | 77.30 | 277.90 | 313.50 |
| 5. Profit/(Loss) Before Tax | (64.09) | 156.93 | (99.77) | 305.90 |
| 6. Tax Expense (Income Tax) | (0.71) | 30.69 | 14.84 | 43.35 |
| 7. Net Profit/(Loss) for the period / year | (63.38) | 126.24 | (114.61) | 262.55 |
| 8. Paid-up Equity Share Capital (Face value Rs.10) | 1,274.93 | 1,214.43 | 1,274.93 | 1,214.43 |
| 9. Reserves | - | - | - | 3,505.69 |
| 10. Earnings per Share - Basic & Diluted | (0.53) | 1.04 | (0.95) | 2.16 |
| 11. Public Shareholding | | | | |
| - No. of Shares | 7,692,657 | 7,692,657 | 7,692,657 | 7,692,657 |
| - Percentage of shareholding | 60.34 | 63.34 | 60.34 | 63.34 |
| 12. Promoters and promoter group shareholding | | | | |
| a) Pledged/Encumbered | | | | |
| - Number of Shares | 3,017,030 | 4,305,030 | 3,017,030 | 4,305,030 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 59.66 | 96.71 | 59.66 | 96.71 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 23.66 | 35.45 | 23.66 | 35.45 |
| b) Non-encumbered | | | | |
| - Number of Shares | 2,039,594 | 146,594 | 2,039,594 | 146,594 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 40.34 | 3.29 | 40.34 | 3.29 |
| - Percentage of Shares (as a % of the total share capital of the Company) | 16.00 | 1.21 | 16.00 | 1.21 |

Segment Results :

| | | | | |
|------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| 1. Segment Revenue : | | | | |
| Investments | - | 225.08 | 161.41 | 593.02 |
| Financial Services | 17.19 | 17.19 | 68.75 | 68.75 |
| Others | - | - | - | - |
| Income | 17.19 | 242.27 | 230.16 | 661.77 |
| Less : Inter-Segment Revenue | - | - | - | - |
| Income from Operations | 17.19 | 242.27 | 230.16 | 661.77 |
| 2. Segment Results : | | | | |
| Investments | (62.61) | 147.78 | (116.48) | 279.52 |
| Financial Services | (1.48) | 9.15 | 16.72 | 26.38 |
| Others | - | - | - | - |
| Total Result | (64.09) | 156.93 | (99.77) | 305.90 |
| Total Profit/(Loss) before tax | (64.09) | 156.93 | (99.77) | 305.90 |
| 3. Capital Employed : (Segment Assets - Segment Liabilities) | | | | |
| Investments | 5,403.83 | 4,707.18 | 5,403.83 | 4,707.18 |
| Financial Services | 13.01 | 12.94 | 13.01 | 12.94 |
| Total | 5,416.83 | 4,720.12 | 5,416.83 | 4,720.12 |

Notes :

- The income of the previous year includes profit of Rs. 518.50 lakhs on sale of non core investments.
- Pursuant to the approval of the shareholders under section 81 (1A) of the Companies Act, 1956, at the Extraordinary General Meeting held on March 25, 2011, the Company allotted 17,51,290, 10% Optionally Convertible Debentures of the face value of Rs. 100/- ("OCDs") each, to Kingfisher Finvest India Limited, one of the promoters of the Company on preferential basis.
- The Company, on March 31, 2011, allotted 6,05,000 equity shares of Rs.10/- each, to Kingfisher Finvest India Limited, pursuant to the conversion of 8,12,031, OCDs, at a conversion price of Rs.134.22 per equity share, in accordance with the SEBI Regulations. Consequently, the paid up share capital of the Company stands increased to Rs.12,74,92,810 divided into 1,27,49,281 equity shares of Rs.10/- each.
- 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 April 28, 2011.
- Five complaints from investors, received during the quarter ended March 31, 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: Bangalore
Date : April 28, 2011