



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

**MACPOWER CNC MACHINES LIMITED**

**February 12, 2021.**

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: EQ**

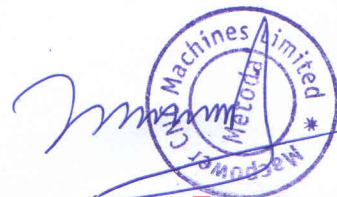
**Sub: Outcome of the Board Meeting held on Friday, February 12, 2021 and Submission of Un-audited Financial Results for the Quarter ended on December 31, 2020.**

**Reference1: Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.**

Respected Sir/Ma'am,

In continuation of our letter dated 3<sup>rd</sup> February, 2021 we wish to inform you that the Board of Director of the Company at its meeting held on February 12, 2021 has inter alia;

1. Considered and approved the Un-audited Financial Result for the quarter ended on December 31, 2020 along with Limited Review Report on Financial Results for the quarter ended on December 31, 2020.
2. Appointed Mr. Kalpesh Rachchh, proprietor of K. P. Rachchh & Co., Practicing Company Secretary, Rajkot:
  - a) as Secretarial Auditor to conduct Secretarial audit pursuant to provision of section – 204 of the Companies Act, 2013 read with Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 for the financial year ended 31<sup>st</sup> March, 2021.
  - b) as Secretarial Auditor to conduct and to issue the annual secretarial compliance report as required under SEBI circular No.: CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and as per Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the financial year ending 31<sup>st</sup> March, 2021. Brief profile of Mr. Kalpesh Rachchh, proprietor of K. P. Rachchh & Co., Practicing Company Secretary is enclosed herewith



3. Upon the resignation of Mr. Pratik Siroya as an internal auditor of the company for his some personal inevitable reasons and thereupon on the recommendation of audit committee of the company board has Appointed Mr. Vishal Kadia as an Internal auditor of the Company to conduct internal audit for the financial year 2020-21 with effect from February 12, 2021. The brief profile is enclosed herewith.

Pursuant to Regulation – 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we enclose the following:

- i. Limited Review Report of Financial Results for the quarter ended on December 31, 2020 provided by Auditor.
- ii. Un-audited Financial Results for the quarter ended on December 31, 2020.
- iii. Brief profiles of Secretarial and Internal auditor of the company.

The Board Meeting commenced at 04:00 PM and concluded at ~~6:50~~ 6:50 PM.

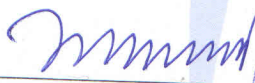
This intimation of outcome of the Board Meeting & Financial Result is given pursuant to Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015.

The above information is also available on the website of the Company: <http://www.macpowercnc.com/> .and the extract of the financial result has been submitted to the publisher to publish in the newspaper.

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

Thanking You.

For and on behalf of  
**Macpower CNC Machines Limited**

  
[Rupesh J. Mehta]  
Managing Director  
DIN: 01474523



Place: Metoda, Rajkot



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## MACPOWER CNC MACHINES LIMITED

### Statement of Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2020

(Rs. in Lakhs except per share data)


Sr. No.	Particulars	Quarter Ended On			Nine Months Ended		Year Ended On
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	INCOME FROM OPERATIONS						
a	Net Sales	3,464	2,149	1,381	6,288	5,708	8,141
b	Other Operating Income	-	-	-	1	11	57
	Total Revenue from Operations (a+b)	3,464	2,149	1,381	6,289	5,719	8,198
2	Other Income	16	(1)	48	20	80	55
3	<b>TOTAL INCOME (1+2)</b>	<b>3,480</b>	<b>2,148</b>	<b>1,429</b>	<b>6,309</b>	<b>5,799</b>	<b>8,253</b>
4	<b>EXPENSES</b>						
a	Cost of materials consumed	2,105	1,727	1,014	3,877	3,817	5,594
b	Purchase of Stock in trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	289	(225)	(55)	435	51	(79)
d	Employee benefits expenses	339	234	241	709	854	1,139
e	Finance Costs	3	8	12	14	30	37
f	Depreciation and amortisation expenses	65	67	25	198	74	108
g	Other expenses	433	218	197	765	738	1,063
	<b>TOTAL EXPENSES</b>	<b>3,234</b>	<b>2,029</b>	<b>1,434</b>	<b>5,998</b>	<b>5,564</b>	<b>7,862</b>
5	Profit/(Loss) before exceptional items	246	119	(5)	311	235	391
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) Before tax (5-6)</b>	<b>246</b>	<b>119</b>	<b>(5)</b>	<b>311</b>	<b>235</b>	<b>391</b>

8	<b>Tax expenses</b>	122	31	3	53	(2)	118
9	<b>Profit/(Loss) for the period</b>	124	88	(8)	258	237	273
10	<b>Other Comprehensive Income/(Expense), Net of Tax</b>	(2)	(2)	(2)	(6)	(7)	(10)
a	Items that will be reclassified to profit or loss	(2)	(2)	(2)	(6)	(7)	(10)
b	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total Comprehensive Income/(Expense) for the</b>	122	86	(10)	252	230	263
12	Paid-up equity share capital (Face Value of Rs.10/-)	1,000	1,000	980	1,000	980	980
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	5,663
14	<b>Earning Per Share on net profit/(loss) (of Rs. 10 each) Basic &amp; Diluted (not annualised)</b>	1.24	0.88	(0.08)	2.58	2.37	2.73

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



Rupesh J. Mehta  
Managing Director  
DIN 01474523

  
Nikesh J. Mehta  
Whole Time Director  
DIN 01603779

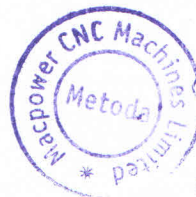
Date : February 12, 2021  
Place : Rajkot

**Notes:**

- The above results were reviewed and recommended by the Audit Committee, at its meeting held on 12th February, 2021 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
- These results have been prepared in accordance with the Companies (Indian accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practises and policies to the extent applicable. Beginning 1<sup>st</sup> July, 2020 the company has for first time adopted Ind AS with a transition date of 1<sup>st</sup> April, 2019.
- The company has migrated from NSE SME platform to NSE Main Board in the month of August, 2020 and hence, as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, quarterly results are prepared by the company. Accordingly, results for the quarter and nine months ended 31st December, 2020 have been subjected to a Limited Review by the Auditors. The corresponding figures of nine months & quarter ended on 31st December 2019 have not been subjected to Limited Review by the Auditors, as the Company was listed on SME Platform only during that period. Further, during the year, company has adopted Ind AS for first time and hence, Ind AS compliant figures of previous periods are not reviewed by the Auditors. The Company has exercised necessary due diligence to ensure that said Financial Results provide a true and fair view of its affairs.
- The company has issued Bonus shares by way of resolution dated 22.05.2020, wherein two bonus shares were issued for one share held, resulting into total paid up capital of Rs. 1,000 lakh (Rs. 10 for 1,00,00,000 Equity Shares). Hence, in accordance with IND AS -33 Earnings Per Share, the EPS in all the previous results is computed by considering paid up capital of Rs. 1,000 lakh.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified hereinabove, to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 as applicable to companies which are required to comply with Ind AS.
- The company is in the business of manufacturing and sale of CNC and Lathe Machines and therefore the company's business falls within a single business segment of manufacturing and sale. Therefore, Segment Reporting are not reported separately.
- Reconciliation of profit after tax for the quarter ended & nine months ended on 31st December, 2020 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particular	(Rs. in lakhs)		
	For Quarter ended on 31.12.2019	For Nine Months ended on 31.12.2019	For the year ended on 31.03.2020
<b>Profit after tax as reported in previous period as per Indian GAAP</b>	<b>-15</b>	<b>397</b>	<b>412</b>
Preliminary expense written off	-	-	34
Gratuity as per I GAAP	6	20	17
Depreciation as per IGAAP	20	65	99
Rent as per I GAAP	14	38	42
Depreciation as per Ind AS	-15	-43	-69
Gratuity as per Ind AS	-4	-12	-16
Amortization of Right to Use Assets as per IND AS 116	-9	-31	-40
Reversal of Depreciation	-	-245	-245
Interest on lease liability as per IND AS 116	-2	-6	-8
Tax impact on above adjustments	-3	54	47
Net Profit after tax as reported under Ind AS	<b>-8</b>	<b>237</b>	<b>273</b>
Other Comprehensive Income (net of tax)	-2	-7	-10
Total Comprehensive Income	<b>-10</b>	<b>230</b>	<b>263</b>

Date : February 12, 2021  
Place : Rajkot



Rupesh J. Mehta  
Managing Director  
DIN 01474523

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

Nikesh J. Mehta  
Whole Time Director  
DIN 01603779

8 Other income includes following:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
a) Interest Income	16	-1	48	20	80	52
b) Others	-	-	-	-	-	3
<b>Total</b>	<b>16</b>	<b>-1</b>	<b>48</b>	<b>20</b>	<b>80</b>	<b>55</b>

9 Figures for previous periods have been regrouped /recast wherever necessary.

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



Rupesh J. Mehta  
Managing Director  
DIN 01474523



NIKESH J. Mehta  
Whole Time Director  
DIN 01603779

Date : February 12, 2021  
Place : Rajkot



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
MACPOWER CNC MACHINES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Macpower CNC Machines Limited ("the Company") for the quarter ended on 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. Preparing this statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (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.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw your attention to the following matters:

- a) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on 31<sup>st</sup> December, 2019 and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended 31<sup>st</sup> December, 2019 as set out in the note 3 to the statement, these figures have been furnished by the management of the company.
- b) Company has adopted Ind AS for the first time in quarter ended September 30, 2020. Ind AS compliant figures of the period prior to quarter ended September 30, 2020 are not reviewed by us.

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

  
Sanat Makhecha  
Partner  
M.No.107192

UDIN: **21107192AAAAFB8618**

Date: 12<sup>th</sup> February 2021

Place: Rajkot



## PROFILE

CS KALPESH P. RACHCHH,  
Proprietor of  
K.P. RACHCHH & CO.,  
PRACTICING COMPANY SECRETARY  
317, KRISHNA CON-ARCH -II,  
TAGORE ROAD,  
RAJKOT - 360002

### **ABOUT K.P. RACHCHH & CO.:**

- CS Kalpesh P. Rachchh, Practicing Company Secretary and Proprietor of the firm K.P. Rachchh & Co.
- Fellow member of the Institute of Company Secretaries of India and registered as member in the year 2001. Firm was established in November, 2001.
- Also the Partner in the firm M/s. Rachchh & Rachchha which exists since last 17 years and having about 18 years of experience in the field of Corporate Laws and ancillary areas.

### **EDUCATION QUALIFICATION:**

B.com, LLB and Company Secretary.

### **AREAS OF PRACTICE & EXPERIENCE :**

Experienced in following areas of Practice:

Company Law Matters, Matters in relation to 100% export oriented units, Trade Mark related matters, Registration and maintenance of NBFCs and FEMA related matters. Providing Consultancy services to various listed Companies, Banks, NBFCs and Broking Companies. Also acted as Scrutinizer of General Meetings of Listed Company and has conducted Secretarial Audits of big Companies.



**Brief Profile of Mr.Vishal A.Kadia**

Sr.No.	Particulars	Details															
1.	Name	Vishal A. Kadia															
2.	Date of birth	25/07/1984															
3.	E-mail	vishal5124@gmail.com															
4.	Academic qualifications	<table><tr><th><u>Examination</u></th><th><u>Class</u></th><th><u>University</u></th></tr><tr><td>M.B.A</td><td>Pursuing</td><td>IGNOU</td></tr><tr><td>PGDFM</td><td>II</td><td>IGNOU</td></tr><tr><td>M.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr><tr><td>B.COM</td><td>II</td><td>SAURASHTRA UNIVERSITY</td></tr></table>	<u>Examination</u>	<u>Class</u>	<u>University</u>	M.B.A	Pursuing	IGNOU	PGDFM	II	IGNOU	M.COM	II	SAURASHTRA UNIVERSITY	B.COM	II	SAURASHTRA UNIVERSITY
<u>Examination</u>	<u>Class</u>	<u>University</u>															
M.B.A	Pursuing	IGNOU															
PGDFM	II	IGNOU															
M.COM	II	SAURASHTRA UNIVERSITY															
B.COM	II	SAURASHTRA UNIVERSITY															
5.	Work Experience	having almost 14 years of wide experience in the field of Accounts and Finance where															
6.	Work experience history	<ol style="list-style-type: none"><li>1. Worked as senior accountant at Khusbu auto private limited (2.5 Years)</li><li>2. Worked as account and finance executive at Marwadi Shares and Finance Limited (3 Years)</li><li>3. Worked as account manager at hardik international (2 years)</li><li>4. Worked as finance head at GPM Castings private limited ( 4 years)</li><li>5. Working as account manager at Macpower CNC machines limited ( since 2018)</li></ol>															
7.	Skills	Working knowledge of Accounting Packages like Tally 4.5, Tally 5.4, Tally 7.2, Tally 9.0, Tally ERP 9 & Latest version working & Miracle, SAP Software,															

Sd/.

Vishal A.Kadia