MVL™

11 November 2016

To,
The Manger (Department of Corporate Services)
Bombay Stock Exchange Limited
Phiroze Jeejee Bhoy Towers,
Dalal Street
Mumbai – 400 001

To,
The Manger – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C-1, G-Block,
Bhandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Ref: Company Code 532991 (BSE)
Ref: MVL (NSE)

Sub: Un-audited Financial Results for the Quarter and 6 months ended 30th September, 2016 under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Un-audited Financial Results for the Quarter and 6 months ended of the Company alongwith a copy of Limited Review Report for the Quarter ended on 30th September, 2016.

This is for your information and record.

Thanking You,

Yours truly,
For MVL Limited

Monika Agarwal

Monika Agarwal
Company Secretary

Encl: a/a

MVL Limited
Registered Office:
1201-B, Hemkunt Chamber
89 Nehru Place, New Delhi-110019
T: +91-11-41662674

Corporate Office:
MVL iPark, 6th Floor, Near Red Cross Society
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W: www.mvl.in
CIN No.: L45200DL2006PLC154848

MVL Limited
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019
CIN No.: L45200DL2006PLC154848 Web : www.mvl.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2016

PART I

(Rs. in Lacs)

Statement of Standalone & Consolidated Unaudited Results for the Quarter and 6 Months ended 30th September, 2016

S.No.	Particulars	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		Quarter Ended 30.09.2016	Previous Quarter Ended 30.06.2016	Corresponding Quarter Ended 30.09.2015	Half year Ended 30.09.2016	Corresponding Half year ended 30.09.2015	Previous Year ended 31.03.2016	Quarter Ended 30.09.2016	Previous Quarter Ended 30.06.2016	Corresponding Quarter Ended 30.09.2015	Half year Ended 30.09.2016	Corresponding Half year ended 30.09.2015	Previous Year ended 31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**												
	a) Net Sales/Income from operations (Net of excise duty)	83.59	101.89	444.48	185.48	1,076.64	1,300.82	83.59	101.89	444.48	185.48	1,076.64	1,300.82
	b) Other Operating Income	85.56	65.36	125.22	150.92	147.07	326.06	85.56	65.36	125.22	150.92	147.07	326.06
	Total Income from operations (Net)	169.15	167.25	569.70	336.40	1,223.71	1,626.88	169.15	167.25	569.70	336.40	1,223.71	1,626.88
2	**Expenses**												
	a) Project Development Cost (Net)	54.98	105.51	579.36	160.49	870.61	5,009.95	54.98	105.51	579.36	160.49	870.61	5,009.95
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.84)	(20.88)	(329.97)	(28.72)	(338.52)	(4,228.02)	(7.84)	(20.88)	(329.97)	(28.72)	(338.52)	(4,228.02)
	d) Employee benefits expenses	77.98	103.57	124.22	181.55	263.75	484.59	77.98	103.57	124.22	181.55	263.75	484.59
	e) Depreciation and amortisation expense	12.33	12.52	17.19	24.85	34.61	67.84	12.33	12.52	17.19	24.85	34.61	67.84
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	109.33	105.93	165.84	215.26	365.31	744.67	109.33	105.93	165.84	215.26	365.31	745.48
	Total Expenses	246.78	306.65	556.64	553.43	1,195.76	2,079.03	246.78	306.65	556.64	553.43	1,195.76	2,079.84
3	**Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items**	(77.63)	(139.40)	13.06	(217.03)	27.95	(452.15)	(77.63)	(139.40)	13.06	(217.03)	27.95	(452.96)
4	Other Income	194.01	-	-	-	-	-	-	-	-	-	-	-
5	**Profit /(Loss) from ordinary activities before Finance Costs and Exceptional Items**	116.38	(139.40)	13.06	(217.03)	27.95	(452.15)	(77.63)	(139.40)	13.06	(217.03)	27.95	(452.96)
6	Finance Costs	4.40	0.80	1.92	5.20	2.87	5.17	4.40	0.80	1.92	5.20	2.87	5.19
7	**Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items**	111.98	(140.20)	11.14	(222.23)	25.08	(457.32)	(82.03)	(140.20)	11.14	(222.23)	25.08	(458.15)
8	Exceptional Items	-	-	-	-		-	-	-	-	-		-
9	**Profit/ Loss from Ordinary Activities before tax**	111.98	(140.20)	11.14	(222.23)	25.08	(457.32)	(82.03)	(140.20)	11.14	(222.23)	25.08	(458.15)
10	Tax Expense	-		9.17	-	(18.55)	(10.83)	-		9.17	-	(18.55)	(10.83)
11	**Net Profit / (Loss) from Ordinary Activities after tax**	111.98	(140.20)	1.97	(222.23)	43.63	(446.49)	(82.03)	(140.20)	1.97	(222.23)	43.63	(447.32)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	(21.39)	-	-	-	-	-	(21.39)
13	**Net Profit / (Loss) for the period**	111.98	(140.20)	1.97	(222.23)	43.63	(425.10)	(82.03)	(140.20)	1.97	(222.23)	43.63	(425.93)
14	**Share of Profit/(Loss) of associates**	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
16	**Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates**	111.98	(140.20)	1.97	(222.23)	43.63	(425.10)	(82.03)	(140.20)	1.97	(222.23)	43.63	(425.93)
17	Paid-up equity share capital (Face value Re. 1/-)	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	-	-	10,567.16	-	-	-	-	-	10,563.94
19(i)	**Earnings per share (Before Extraordinary items) (of Re. 1/- each) (not annualised):**												
	(a) Basic	0.02	(0.02)	0.00	(0.04)	0.01	(0.07)	(0.01)	(0.02)	0.00	(0.04)	0.01	(0.07)
	(b) Diluted	0.02	(0.02)	0.00	(0.04)	0.01	(0.07)	(0.01)	(0.02)	0.00	(0.04)	0.01	(0.07)
19(ii)	**Earnings per share (After Extraordinary items) (of Re. 1/- each) (not annualised):**												
	(a) Basic	0.02	(0.02)	0.00	(0.04)	0.01	(0.07)	(0.01)	(0.02)	0.00	(0.04)	0.01	(0.07)
	(b) Diluted	0.02	(0.02)	0.00	(0.04)	0.01	(0.07)	(0.01)	(0.02)	0.00	(0.04)	0.01	(0.07)

Notes:-

1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
2 The Consolidated Results includes the financial figures of Wholly Owned Subsidiaries of MVL Limited.
3 The financial year of the Company ends on 31st March every year.
4 Company's operations during the period has only one segment of activity namely "Real Estate".
5 Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.
6 During the quarter interest on NPA bank loans accounts and advances to associates company considered doubtfull of recovery has not been provided

For and on behalf of the Board of Directors
For MVL Limited

Prem Dutt Rishi
Managing Director

Place : New Delhi
Date : 11th November, 2016

MVL Limited

Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019

CIN No.: L45200DL2006PLC154848 Web : www.mvl.in

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016

(Rs. In Lacs)

SN.	Particulars	STANDALONE		CONSOLIDATED	
		30.09.2016 (Unaudited)	31.03.2016 (audited)	30.09.2016 (Unaudited)	31.03.2016 (audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Capital	6,012.43	6,012.43	6,012.43	6,012.43
	(b) Reserves and Surplus	10,538.94	10,567.16	10,535.72	10,563.94
	(c) Money received against share warrants	-	-	-	-
	Sub-total-Shareholders' funds	16,551.37	16,579.59	16,548.15	16,576.37
2	Share application money pending allotment	-	-		
3	Minority Interest	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	6,474.52	6,305.07	6,474.52	6,305.07
	(d) Long-term provisions	48.57	50.18	48.57	50.18
	Sub-total-Non-current liabilities	6,523.09	6,355.25	6,523.09	6,355.25
5	Current liabilities				
	(a) Short-term borrowings	25,631.76	25,637.51	25,631.76	25,637.51
	(b) Trade Payables	862.28	871.52	862.28	871.52
	(c) Other current liabilities	1,476.27	1,512.58	1,874.00	1,910.31
	(d) Short-term provisions	248.31	252.26	248.31	252.26
	Sub-total-Current liabilities	28,218.62	28,273.87	28,616.35	28,671.60
	TOTAL-EQUITY AND LIABILITIES	51,293.08	51,208.71	51,687.59	51,603.22
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	297.82	860.65	297.82	860.65
	(b) Goodwill on Consolidation	-	-	-	-
	(c) Non-current investments	104.76	108.05	92.76	96.05
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	6,625.71	6,869.40	6,625.71	6,869.40
	(f) Other non-current assets	7.20	6.82	7.20	6.82
	Sub-total-Non-current assets	7,035.49	7,844.92	7,023.49	7,832.92
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	14,189.41	14,160.69	14,522.10	14,493.38
	(c) Trade receivables	25,136.64	25,125.48	25,136.64	25,125.48
	(d) Cash and cash equivalents	1,251.68	714.25	1,257.80	720.37
	(e) Short-term loans and advances	3,679.86	3,363.37	3,747.56	3,431.07
	(f) Other current assets	-	-	-	-
	Sub-total-Current assets	44,257.59	43,363.79	44,664.10	43,770.30
	TOTAL-ASSETS	51,293.08	51,208.71	51,687.59	51,603.22

For and on behalf of the Board of Directors

For MVL Limited

(Prem Adip Rishi)

Managing Director

Place : New Delhi

Date : 11th November, 2016

MVL Limited
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019
CIN No.: L45200DL2006PLC154848 Web : www.mvl.in

Extract of Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016

(Rs. In Lacs)

SN	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Correspondin 30.09.2015 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Correspondin 30.09.2015 (Unaudited)
1	Total Income from Operations	169.15	336.40	569.70	169.15	336.40	569.70
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	111.98	(222.23)	13.06	111.98	(222.23)	13.06
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	111.98	(222.23)	11.14	111.98	(222.23)	11.14
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary	111.98	(222.23)	1.97	111.98	(222.23)	1.97
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period	111.98	(222.23)	1.97	111.98	(222.23)	1.97
6	Equity Share Capital	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	10,538.94	10,538.94	11,035.90	10,538.94	10,538.94	11,035.90
8	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) - 1. Basic:	0.02	(0.04)	0.00	0.02	(0.04)	0.00
	2. Diluted:	0.02	(0.04)	0.00	0.02	(0.04)	0.00

Note:

a) The above is an extract of the detailed format of Financial Results for the Quarter ended 30th September, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Statndalone & Consolidated Quarterly Financial Results are available on the websites of the Stock Exchange(s) i.e. (www.bseindia.com & www.nseindia.com) and company's website is www.mvl.in

b) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.

c) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.

d) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

For and on behalf of the Board of Directors
MVL Limited

Prem Adip Rishi
Managing Director

Place : New Delhi
Date : 11th November, 2016

ARUN KISHORE & CO.

Chartered Accountants

D-25, Lajpat Nagar-II, New Delhi -110024
Telefax : 29834278, 29839014

LIMITED REVIEW REPORT to the Board of Directors of MVL Limited
For the 2nd quarter ended 30th September 2016

1) We have reviewed the accompanying statement of unaudited financial results of MVL Limited ("The Company") for the quarter and half year ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 11th November, 2016. Our responsibility is to issue a report, on these financial statements based on our limited review.

2) We 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.

3) Advances to two group companies in all amounting to Rs.30.62 Crores (Rupees Thirty Crores and Sixty two Lacs) as on 30.09.2016 **are considered doubtful of recovery for which no provision has been made in these financial statements**.

4) As in the past, during this quarter ended 30.09.2016 **interest of Rs.12.01 crores on bank and institutional loans classified as NPA by the lenders, has not been provided**. In consequence of such non provision of interest, revenue from operation arising out of "percentage of completion method" (POC) is understated by Rs. 746.14 Lacs and net loss after tax is understated by Rs. 231.48 lacs for the quarter ended on that date.

5) **Subject to para 3 & 4 hereinabove** based on our review conducted as stated 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 specified under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized practices & policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosures requirements) regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUN KISHORE & COMPANY
CHARTERED ACCOUNTANTS
ICAI Firm Regn.: 001898N

Arun Kishore

Arun Kishore & Co. Chartered Accountants New Delhi

C.A. ARUN KISHORE
PARTNER
(Membership No. 10770)

Place: New Delhi
Date: 11.11.2016

E-mail : kishore.arun@rediffmail.com