

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 31ST DECEMBER, 2012

PART I		Statement of Standalone Unaudited Results for the Quarter and 6 Months ended 31st December, 2012						(Rs. in Lacs)
S.No.	Particulars	Quarter Ended 31.12.2012	Previous Quarter Ended 30.09.2012	Corresponding Quarter Ended 31.12.2011	Six months Ended 31.12.2012	Corresponding Six months Ended 31.12.2011	Previous Year Ended 30.06.2012	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations							
	a) Net Sales/Income from operations (Net of excise duty)	0.63	227.60	15,393.68	228.23	25,076.40	37,821.03	
	b) Other Operating Income	4.78	13.42	13.92	18.20	43.26	83.69	
	Total Income from operations (Net)	5.41	241.02	15,407.60	246.43	25,119.66	37,904.72	
2	Expenses							
	a) Cost of materials consumed	-	-	2.44	-	2.75	7.02	
	b) Purchases of stock-in-trade	-	225.06	14,291.80	225.06	23,319.54	32,993.68	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.23	166.91	(57.00)	169.14	(393.54)	4,197.22	
	d) Employee benefits expenses	40.15	49.33	87.78	89.48	156.22	233.74	
	e) Depreciation and amortisation expense	18.11	14.99	14.28	33.10	28.58	57.03	
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	37.88	62.76	100.62	100.64	166.61	335.94	
	Total Expenses	98.37	519.05	14,439.92	617.42	23,280.16	37,824.63	
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(92.96)	(278.03)	967.68	(370.99)	1,839.50	80.09	
4	Other Income	-	-	-	-	-	-	
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(92.96)	(278.03)	967.68	(370.99)	1,839.50	80.09	
6	Finance Costs	844.34	678.46	596.42	1,522.80	1,183.57	3,843.35	
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(937.30)	(956.49)	371.26	(1,893.79)	655.93	(3,763.26)	
8	Exceptional Items	(2,870.41)	(1,940.97)	(167.03)	(4,811.38)	(184.00)	(5,347.71)	
9	Profit/ Loss from Ordinary Activities before tax	(3,807.71)	(2,897.46)	204.23	(6,705.17)	471.93	(9,110.97)	
10	Tax Expense	1.33	(0.34)	58.15	0.99	143.48	599.84	
11	Net Profit/(Loss) from Ordinary Activities after tax	(3,809.04)	(2,897.12)	146.08	(6,706.16)	328.45	(8,511.13)	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period	(3,809.04)	(2,897.12)	146.08	(6,706.16)	328.45	(8,511.13)	
14	Paid-up equity share capital (Face value Rs. 10/-)	2,632.91	2,632.91	2,632.91	2,632.91	2,632.91	2,632.91	
15	Reserves excluding Revaluation Reserves as per Balance Sheet as at 30.06.2012	-	-	-	-	-	2,521.59	
16(i)	Earnings per share (Before Extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	(14.47)	(11.00)	0.55	(25.47)	1.25	(32.33)	
	(b) Diluted	(14.47)	(11.00)	0.55	(25.47)	1.25	(32.33)	
16(ii)	Earnings per share (After Extraordinary items) (of Rs. 10/- each) (not annualised):							
	(a) Basic	(14.47)	(11.00)	0.55	(25.47)	1.25	(32.33)	
	(b) Diluted	(14.47)	(11.00)	0.55	(25.47)	1.25	(32.33)	

PART II Select Information for the Quarter and 6 Months ended 31st December, 2012							
S.No.	Particulars	Quarter Ended 31.12.2012 (Unaudited)	Previous Quarter Ended 30.09.2012 (Unaudited)	Corresponding Quarter Ended 31.12.2011 (Unaudited)	Six months Ended 31.12.2012 (Unaudited)	Corresponding Six months Ended 31.12.2011 (Unaudited)	Previous Year Ended 30.06.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	14,678,947	14,678,947	13,668,947	14,678,947	13,668,947	14,678,947
	- Percentage of shareholding	55.75	55.75	51.92	55.75	51.92	55.75
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	-Number of Shares	4,133,076	4,133,076	5,143,076	4,133,076	5,143,076	4,133,076
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	35.48	35.48	40.62	35.48	40.62	35.48
	-Percentage of Shares (as a % of the total share capital of the Company)	15.70	15.70	19.53	15.70	19.53	15.70
	b) Non-encumbered						
	-Number of Shares	7,517,068	7,517,068	7,517,068	7,517,068	7,517,068	7,517,068
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	64.52	64.52	59.38	64.52	59.38	64.52
	-Percentage of Shares (as a % of the total share capital of the Company)	28.55	28.55	28.55	28.55	28.55	28.55

S.No.	Particulars	3 months ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	Nil
	Disposed of during the Quarter	Nil
	Remaining unresolved at the end of the Quarter	Nil

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2013 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- In view of continuous losses leading to erosion of net worth and other reasons, the statutory auditors have expressed doubts on company's ability to continue as a going concern basis unless additional funds are inducted with continued support from financial institutions.
- The financial year of the Company ends on 30th June every year.
- Company's operations during the period has only one segment of activity namely "Consumer Electronics".
- Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.

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


(Rakesh Gupta)
Whole Time Director

Place : New Delhi
Date : 13th February, 2013

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 31ST DECEMBER, 2012

Disclosure of Balance Sheet items (As per Clause 41-I(ea) of Listing Agreement)

(Rs. In Lacs)			
	Standalone Statement of Assets and Liabilities	6 months ended	Corresponding 6 months ended in the previous year the previous year
	Particulars	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Capital	2,632.91	2,632.91
	(b) Reserves and Surplus	(4,184.56)	11,361.18
	(c) Money received against share warrants	--	-
	Sub-total-Shareholders' funds	(1,551.65)	13,994.09
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,247.41	2,946.68
	(b) Deferred tax liabilities (net)	17.10	19.79
	(c) Other long-term liabilities	6.10	6.10
	(d) Long-term provisions	120.59	120.33
	Sub-total-Non-current liabilities	1,391.20	3,092.90
5	Current liabilities		
	(a) Short-term borrowings	15,787.85	10,553.39
	(b) Trade Payables	1.55	2,892.98
	(c) Other current liabilities	305.99	210.82
	(d) Short-term provisions	329.30	1,114.30
	Sub-total-Current liabilities	16,424.69	14,771.49
	TOTAL-EQUITY AND LIABILITIES	16,264.24	31,858.48
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	901.57	953.07
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	2,493.54	2,607.67
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,931.13	4,793.62
	(f) Other non-current assets	3.68	20.54
	Sub-total-Non-current assets	5,329.92	8,374.90
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,051.13	5,818.77
	(c) Trade receivables	8,147.53	14,343.04
	(d) Cash and Bank balances	-	-
	(e) Cash and cash equivalents	92.16	720.16
	(f) Short-term loans and advances	1,638.17	2,579.65
	(f) Other current assets	5.33	21.96
	Sub-total-Current assets	10,934.32	23,483.58
	TOTAL-ASSETS	16,264.24	31,858.48

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

(Rakesh Gupta)
Whole Time Director
Place : New Delhi
Date : 13th February, 2013