

14th February, 2019

To,
The Manager
(Department of Corporate Services),
Bombay Stock Exchange Limited,
Phiroze Jeejee Bhoy Towers,
Dalal Street,
Mumbai - 400001

To,
The Manager – Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C-1, G-Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

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

Sub: Unaudited Standalone & Consolidated Financial Results for the Quarter ended 31st December, 2018 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

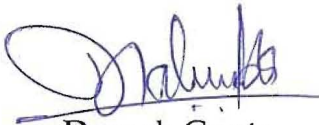
Dear Sir,

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 Unaudited Standalone & Consolidated Financial Results of the Company alongwith a copy of Limited Review Report for the Quarter ended on 31st December, 2018.

This is for your information and record.

Thanking You,

Yours truly,
For **MVL Limited**



Deepak Gupta
Whole Time Director & CFO



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
Chandan Nagar, Sector-15 (II)
Gurgaon-122001 Haryana (India)
T: +91-124-4836580 F: +91-124-4836581
W: www.mvl.in
CIN No.: L45200DL2006PLC154848



GARG SANDEEP & CO.
(Chartered Accountants)

☎ 0124-4794212, Mob: 9717550013

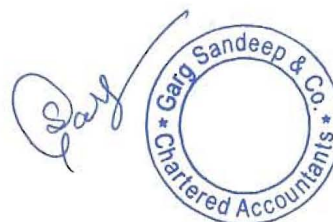
✉ E-mail: casandeepgarg@outlook.com

🌐 Website: www.gargsandeepandco.com

**Limited Review Report on Quarterly unaudited Financial
Results of MVL Limited Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015.**

To
Board of Directors of
MVL Limited

1. We have reviewed the accompanying statement of unaudited financial results standalone and consolidated ('the Statement') of **MVL Limited** ('the Company') for the quarter and nine month ended 31st December 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have not audited the accompanying financial results and other financial information for the quarter ended 31st December 2018, which has been presented solely based on the information, compiled by the Management and has been approved by the Board of Directors.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th February 2018. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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. **Basis of Qualified opinion:** -

- a) In the absence of confirmation of some of the debit and/ or credit balances, provision if any, to be made for adverse variation in the carrying amounts of these balances is unascertainable.
- b) During the quarter ended 31.12.2018 interest of Rs.1374.10 lacs, as per past practice is not provided. Out of this interest Rs. 114.60 Lacs is directly related to projects and as per POC Method if it is added to the cost of construction it will not affect the sale since similar amount is required to be added to the project cost as it relates to spill over cost not already included in the project cost. The net loss is understated by Rs. 1496.41 Lacs due to non provision of other interest.
5. **Subject to para 5 above &** 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 Indian 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 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.

Place: Gurugram

Date: 14.02.2019

For Garg Sandeep & Co.

Chartered Accountants

FRN - 029283N



CA Sandeep Garg
Partner

M. No. 537567

MVL Limited

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

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

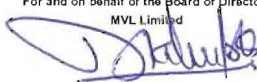
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2018

(Rs.inLacs)

Particulars	STANDALONE						CONSOLIDATED					
	Quarter Ended			Year to date Ended			Quarter Ended			Year to date Ended		
	Quarter Ended 31.12.2018	Previous Quarter Ended 30.09.2018	Corresponding Quarter Ended 31.12.2017	Nine Months Ended 31.12.2018	Corresponding Nine Months Ended 31.12.2017	Current Year Ended 31.03.2018	Quarter Ended 31.12.2018	Previous Quarter Ended 30.09.2018	Corresponding Quarter Ended 31.12.2017	Nine Months Ended 31.12.2018	Corresponding Nine Months Ended 31.12.2017	Current Year Ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME												
Revenue from Operations	-	-	14.45	22.32	87.80	9.36	-	-	14.45	22.32	87.80	9.36
Other Operating Income	3.15	19.48	1.05	27.28	63.14	4.46	3.15	19.48	1.05	27.28	63.14	4.46
Other Income	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3.15	19.48	15.50	49.60	150.94	13.82	3.15	19.48	15.50	49.60	150.94	13.82
EXPENSES												
Cost of Construction / Development	-	-	10.33	80.82	91.52	2,021.74	-	-	10.33	80.82	91.52	2,021.74
Purchase of Stock in Trade	-	-	-	-	-	-	-	-	-	-	-	-
Increase / (Decrease) in Stock	-	-	(2.02)	(63.17)	(33.75)	(39.85)	-	-	(2.02)	(63.17)	(33.75)	(39.85)
Employees Benefits Expenses	67.38	69.71	75.38	209.80	241.94	273.72	67.38	69.71	75.38	209.80	241.94	273.72
Finance Cost	0.08	0.25	0.21	0.73	2.20	2.45	0.08	0.25	0.21	0.73	2.20	2.54
Depreciation and amortization	13.69	13.69	16.41	41.07	38.50	54.75	13.69	13.69	16.41	41.07	38.50	54.75
Other Expenses	40.45	41.85	84.22	139.76	250.48	58.15	40.45	41.85	84.22	139.76	250.48	58.95
TOTAL	121.60	125.50	184.53	409.01	590.89	2,370.96	121.60	125.50	184.53	409.01	590.89	2,371.85
Profit/(Loss) before Tax	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,357.14)	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,358.03)
Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) after Tax	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,357.14)	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,358.03)
Write back of Excess Provisions	-	-	-	-	-	(53.03)	-	-	-	-	-	(53.03)
Net Profit for the Period after Tax	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,304.11)	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(2,305.00)
Extra Ordinary Items (Net of Tax)	-	-	-	-	-	(2,201.64)	-	-	-	-	-	(2,201.64)
Other Comprehensive Income												
a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
c) Items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
d) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income/(loss)												
Total Comprehensive Income/(loss) for the period	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(102.47)	(118.45)	(106.02)	(169.03)	(359.41)	(439.95)	(103.36)
Paid-up equity share capital (Face Value of the Share is Rs. 1/- each)	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
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,261.55	-	-	-	-	-	10,256.64
Earning per equity share (for continuing operation)												
Basic (in Rs.)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)
Diluted (in Rs.)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)
Earning per equity share (for discontinuing operation)												
Basic (in Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
Diluted (in Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
Earning per equity share (for continuing & discontinuing operation)												
Basic (in Rs.)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)
Diluted (in Rs.)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)	(0.02)	(0.02)	(0.03)	(0.06)	(0.07)	(0.02)

- The above Unaudited Financial Results for the quarter ended 31st December 2018 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 14th February 2019. Board of Directors and have undergone "Limited Review Report" by the Statutory Auditors of the Company for the quarter ended 31st December 2018.
- These standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS-34) - "Interim financial reporting" as notified under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016.
- In line with the provisions of Ind AS-108 - Operating Segments, the operation and on the basis of review of operations being done by the management of the company, the operation of the company falls under Real Estate business, which is considered to be the only reportable segment by the Management.
- Previous year/period figures have been regrouped/rearranged wherever necessary to facilitate comparison.

Place : Gurugram
Date : 14.02.2019

For and on behalf of the Board of Directors
MVL Limited

(Deepak Gupta)
Director & CFO
DIN : 08065388

