

MVL

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

13 August 2014

Sub: Approval of Un- audited Financial Results

As per the requirement of the listing Agreement, please find enclosed herewith a copy of Un-audited Financial Results of the Company alongwith a copy of Limited Review Report for the quarter ended on 30th June, 2014.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For MVL Limited


Chandra Teagi
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, 8th Floor, Near Red Cross Society
Chandan Nagar, Sector-15 (II)
Gurgaon-122001 Haryana (India)
T: +91-124-4514700 F: +91-124-4143993
W: www.mvl.in

CIN No. L45200DL2006PLC154848

**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 quarter ended 30th June 2014**

- 1) We have reviewed the accompanying statement of unaudited financial results of MVL Limited for the quarter ended 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 13th August 2014. 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 of interim financial information performed by the independent auditor of the entity (SRE) 2410, 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) During this Quarter, Company has not revised depreciation rates on fixed assets w.e.f. 01.04.2014 as per the useful life as specified in Schedule II of the Companies Act, 2013. Net effect of the revised provisions of Schedule II of Companies Act, 2013, in the opinion of the management shall not be substantial; however it shall be provided and taken into accounts w.e.f. 01.04.2014 from subsequent Quarters.
- 4) Based on our review conducted as above, **subject to Para 3 above** nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



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

Place: New Delhi
Date: 13th August 2014

MVL Limited
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER (3 MONTHS) ENDED 30TH JUNE, 2014

PART I

Statement of Standalone & Consolidated Unaudited Results for the Quarter (3 Months) ended 30th June, 2014

(Rs. in Lacs)

S.No.	Particulars	CONSOLIDATED			
		Quarter Ended 30.06.2014	Previous Quarter Ended 31.03.2014	Corresponding Quarter Ended 30.06.2013	Previous Year Ended 31.03.2014
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	a) Net Sales/Income from operations (Net of excise duty)	1,609.54	3,637.72	1,557.82	7,028.55
	b) Other Operating Income	62.00	19.52	82.73	173.91
	Total Income from operations (Net)	1,671.54	3,657.24	1,640.55	7,202.46
2	Expenses				
	a) Project Development Cost (Net)	941.08	579.64	1,117.18	3,554.51
	b) Purchases of stock-in-trade				
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(68.49)	394.98	(328.49)	
	d) Employee benefits expense	124.95	140.67	111.91	470.08
	e) Depreciation and amortisation expense	15.52	22.52	9.48	51.33
	f) Other expenses (Any item exceeding 5% of the total expenses relating to continuing operations to be shown separately)	284.41	1,042.21	182.00	1,953.79
	Total Expenses	1,307.47	2,780.02	1,420.57	5,701.22
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	364.07	877.22	219.98	1,499.24
4	Other Income				
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	364.07	877.22	219.98	1,499.24
6	Finance Costs	330.86	831.64	171.29	1,446.43
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(66.79)	(454.42)	(51.31)	(947.19)
8	Exceptional Items	(41.04)	(563.24)	(235.00)	(788.24)
9	Profit/Loss from Ordinary Activities before tax	74.26	608.82	225.00	841.05
10	Tax Expense	16.56	(3.09)	12.86	19.59
11	Net Profit/(Loss) from Ordinary Activities after tax	57.69	611.91	208.83	821.46
12	Extraordinary Items (net of tax expense)				
13	Net Profit/(Loss) for the period	57.69	611.91	208.83	821.46
14	Share of Profit/(Loss) of associates				
15	Minority Interest				
16	Net Profit/(Loss) after taxes, minority interest and share of profit of associates	57.69	611.91	208.83	821.46
17	Paid-up equity share capital (Face value Re. 1/-)				
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2014	6,012.43	6,012.43	6,012.43	6,012.43
19	Earnings per share (Before Extraordinary Items) (of Re. 1/- each) (not annualised):				10.949.46
	(a) Basic	0.01	0.09	0.04	0.14
	(b) Diluted	0.01	0.09	0.04	0.14
20	Earnings per share (After Extraordinary Items) (of Re. 1/- each) (not annualised):				
	(a) Basic	0.01	0.09	0.04	0.14
	(b) Diluted	0.01	0.09	0.04	0.14

PART II

Select Information for the Quarter and 3 Months ended 30th June, 2014

S.No.	Particulars	Quarter Ended 30.06.2014	Previous Quarter Ended 31.03.2014	Corresponding Quarter Ended 30.06.2013	Previous Year Ended 31.03.2014	CONSOLIDATED			
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	Quarter Ended 30.06.2014	Previous Quarter Ended 31.03.2014	Corresponding Quarter Ended 30.06.2013	Previous Year Ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of shares	248,409,144	248,410,675	253,120,629	248,410,675	248,409,144	248,410,675	253,120,629	248,410,675
	- Percentage of shareholding	41.32	41.32	42.10	41.32	41.32	41.32	42.10	41.32
2	Promoters and Promoter Group Shareholding								
	a) Pledged/ Encumbered								
	- Number of Shares	147,123,420	147,348,420	147,348,420	147,348,420	147,123,420	147,348,420	147,348,420	147,348,420
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	41.70	41.75	42.33	41.75	41.70	41.76	42.33	41.76
	- Percentage of Shares (as a % of the total share capital of the Co)	24.47	24.51	24.51	24.51	24.47	24.51	24.51	24.51
	b) Non-encumbered								
	- Number of Shares	205,710,636	205,464,105	200,774,151	205,464,105	205,710,636	205,464,105	200,774,151	205,464,105
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	58.30	58.24	57.67	58.24	58.30	58.24	57.67	58.24
	- Percentage of Shares (as a % of the total share capital of the Co)	34.21	34.17	33.39	34.17	34.21	34.17	33.39	34.17

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2014 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- The Consolidated Results includes the financial figures of Wholly Owned Subsidiaries of MVL Limited.
- The financial year of the Company ends on 31st March every year.
- Company's operations during the period has only one segment of actively namely 'Real Estate'.
- Previous year period figures have been regrouped/rearranged wherever necessary to facilitate comparison.
- During this Quarter, Company has not revised depreciation rates on fixed assets w.e.f. 01.04.2014 as per the useful life as specified in Schedule II of the Companies Act, 2013. Net effect of the revised provisions of Schedule II of Companies Act, 2013, in the opinion of the management shall not be substantial, however it shall be provided and taken into accounts w.e.f. 01.04.2014 from subsequent Quarters.

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


(Rakesh Gupta)
Director

Place : New Delhi
Date : 13th August, 2014