

Regd. Office : 1201 B, 12th Floor, Hemant Chambers, 89 Malabar Place, New Delhi - 110019
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2013

MVA, Limited

S.No.	Particulars	Statement of Shareholders & Contributed Reserves for the Quarter and 6 Months ended 30th September, 2013						CONSOLIDATED						[Rs. in Lakhs]
		Quarter Ended 30.09.2013	Previous Quarter Ended 30.06.2013	Corresponding Quarter Ended 30.09.2012	Half year Ended 30.09.2013	Half year ended 30.06.2012	Previous Year ended 31.03.2013	Quarter Ended 30.09.2013	Previous Quarter Ended 30.06.2013	Corresponding Quarter Ended 30.09.2012	Half year Ended 30.09.2013	Half year ended 30.06.2012	Previous Year ended 31.03.2013	
1	Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
2	(a) Net operating income from operations (Net of excise duty)	871.53	1,057.82	1,316.94	2,429.35	4,100.81	6,243.86	871.53	1,057.82	1,316.94	2,429.35	4,100.81	6,243.86	
3	(b) Other Operating Income	10.75	82.73	10.61	101.61	122.58	292.41	10.75	82.73	10.61	101.61	122.58	292.41	
4	Income from operations (Net)	882.28	1,140.55	1,327.55	2,530.96	4,223.39	6,536.27	882.28	1,140.55	1,327.55	2,530.96	4,223.39	6,536.27	
5	(a) Project Development Cost (Net)	338.08	1,117.16	1,323.27	1,515.26	3,667.71	6,652.13	338.08	1,117.16	1,323.27	1,515.26	3,667.71	6,652.13	
6	(b) Purchase of stock-in-trade	-	-	-	-	158.38	520.48	-	-	158.38	158.38	158.38	520.48	
7	(c) Change in inventory of finished goods, work-in-progress and stock-in-trade	865.97	113.97	75.41	217.88	19.38	49.80	865.97	113.97	75.41	217.88	19.38	49.80	
8	(d) Employee benefits expense	8.64	9.48	8.65	18.12	10.30	49.80	8.64	9.48	8.65	18.12	10.30	49.80	
9	(e) Depreciation and amortisation expense	201.40	182.00	80.47	383.40	171.53	676.85	201.40	182.00	80.47	383.40	171.53	676.85	
10	(f) Other expenses (Any item exceeding 10% of the total expenses relating to operating operations to be shown separately)	714.09	1,403.57	1,428.30	2,133.66	3,416.92	7,099.84	714.09	1,403.57	1,428.30	2,133.66	3,416.92	7,099.84	
11	Total Expenses	-	-	-	-	-	-	-	-	-	-	-	-	
12	Profit/(Loss) from operations before Finance Costs and Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
13	Finance Costs and Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
14	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
15	Finance Costs	108.51	171.29	174.58	359.80	370.82	638.17	108.51	171.29	174.58	359.80	370.82	638.17	
16	Profit/(Loss) from ordinary activities after Finance Costs and Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
17	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
18	Profit/(Loss) from Ordinary Activities before tax	-	-	-	-	-	-	-	-	-	-	-	-	
19	Tax Expense	5.16	12.96	16.27	7.70	55.38	27.25	5.16	12.96	16.27	7.70	55.38	27.25	
20	Net Profit/(Loss) from Ordinary Activities after tax	-	-	-	-	-	-	-	-	-	-	-	-	
21	Exceptional Items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	
22	Net Profit/(Loss) for the period	-	-	-	-	-	-	-	-	-	-	-	-	
23	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	
24	Net Profit/(Loss) for the period, minority interest and share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	
25	Post-up relating share capital (Face value less, 10%)	6,012.43	8,012.43	6,012.43	6,012.43	6,012.43	6,012.43	6,012.43	8,012.43	6,012.43	6,012.43	6,012.43	6,012.43	
26	Reserves including Non-current Reserves as per Balance Sheet as at 31.03.2013	-	-	-	-	-	-	-	-	-	-	-	-	
27	Shareholders' Equity (Net of Finance Costs and Exceptional Items)	-	-	-	-	-	-	-	-	-	-	-	-	
28	(a) Basic	0.03	0.04	0.03	0.04	0.02	0.16	0.03	0.04	0.03	0.02	0.04	0.16	
29	(b) Diluted	0.03	0.04	0.03	0.04	0.02	0.16	0.03	0.04	0.03	0.02	0.04	0.16	
30	(c) Other items (After Extraordinary Items)	3.02	0.04	0.03	0.04	0.02	0.16	0.03	0.04	0.03	0.02	0.04	0.16	
31	(d) Basic	3.02	0.04	0.03	0.04	0.02	0.16	0.03	0.04	0.03	0.02	0.04	0.16	
32	(e) Diluted	3.02	0.04	0.03	0.04	0.02	0.16	0.03	0.04	0.03	0.02	0.04	0.16	

MVA

PART 8

Select Information for the Quarter and 6 Months ended 30th September, 2013

S.No.	Particulars	CONSOLIDATED											
		Quarter Ended 30.09.2013	Previous Quarter Ended 30.06.2013	Corresponding Quarter Ended 30.09.2012	Half year Ended 30.09.2013	Half year ended 30.06.2012	Previous Year ended 31.03.2013	Quarter Ended 30.09.2013	Previous Quarter Ended 30.06.2013	Corresponding Quarter Ended 30.09.2012	Half year Ended 30.09.2013	Half year ended 30.06.2012	Previous Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. PARTICULARS OF SHAREHOLDING													
1	Public Shareholding - Number of shares - Percentage of Shareholding	249,328,680 41.47	253,120,639 42.19	222,088,419 36.94	249,328,680 41.47	222,088,419 36.94	222,797,401 37.06	249,328,680 41.47	253,120,639 42.19	222,088,419 36.94	249,328,680 41.47	222,088,419 36.94	222,797,401 37.06
2	a) Pledged Encumbrance - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) - Percentage of Shares (as a % of the total share capital of the Company)	147,348,420 41.87 24.51	147,348,420 42.23 24.51	187,838,420 49.54 31.24	147,348,420 41.87 24.51	187,838,420 49.54 31.24	180,848,420 47.79 30.06	147,348,420 41.87 24.51	147,348,420 42.23 24.51	187,838,420 49.54 31.24	147,348,420 41.87 24.51	187,838,420 49.54 31.24	180,848,420 47.79 30.06
	b) Non-encumbered - Number of Shares (as a % of the total shareholding of Promoter and Promoter Group) - Percentage of Shares (as a % of the total share capital of the Company)	204,588,120 58.13 34.02	200,774,151 57.87 33.29	191,318,361 50.46 31.82	204,588,120 58.13 34.02	191,318,361 50.46 31.82	187,597,379 52.21 32.88	204,588,120 58.13 34.02	200,774,151 57.87 33.29	191,318,361 50.46 31.82	204,588,120 58.13 34.02	191,318,361 50.46 31.82	187,597,379 52.21 32.88

Notes:

- The above financial results were endorsed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2013 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- The Consolidated Results includes the financial figures of Wholly Owned Subsidiaries of WPL, Lanka.
- The financial year of the Company ends on 31st March every year.
- Company's operations during the period are only one segment of activity namely "Retail Estate".
- Previous year period figures have been incorporated wherever necessary to facilitate comparison.
- In the opinion of auditors, there is a decline of value from temporary nature of the value of long term investments in shares of unlisted company of Rs. 870.20 lacs which has not been provided for as the management considers it of temporary nature.

Place : New Delhi
Date : 12th November, 2013

For and on behalf of the Board of Directors
For WPL Limited
(Prestash Gaudy)
Director

MVL Limited
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110 019

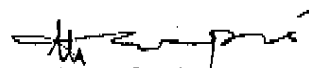
STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 6 MONTHS ENDED 30TH SEPTEMBER, 2013

Disclosure of Balance Sheet Items (As per Clause 41-(aa) of Listing Agreement)

(Rs. in Lacs)

	Standalone/ Consolidated Statement of Assets and Liabilities	6 months ended	15th months ended
		30.09.2013 (Unaudited)	31.03.2013 (Audited)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Capital	601,243,200	601,243,200
	(b) Reserves and Surplus	1,039,561,398	1,012,800,239
	(c) Money received against share warrants	-	-
	Sub-total-Shareholders' funds	1,640,804,598	1,614,043,439
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	1,365,989,640	1,247,714,802
	(b) Deferred tax liabilities (net)	317,815	1,622,573
	(c) Other long-term liabilities	160,203,691	89,617,714
	(d) Long-term provisions	5,923,523	1,862,535
	Sub-total-Non-current liabilities	1,532,414,669	1,340,817,624
5	Current liabilities		
	(a) Short-term borrowings	117,524,366	83,825,736
	(b) Trade Payables	588,918,990	669,441,558
	(c) Other current liabilities	178,193,661	199,671,283
	(d) Short-term provisions	-	-
	Sub-total-Current liabilities	884,635,037	952,938,577
	TOTAL-EQUITY AND LIABILITIES	4,057,854,304	3,887,599,620
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	76,912,846	78,060,878
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	119,015,958	119,552,227
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	248,853,501	203,385,083
	(f) Other non-current assets	2,201,122	401,122
	Sub-total-Non-current assets	446,983,427	401,399,320
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	1,013,046,901	930,713,075
	(c) Trade receivables	2,351,423,784	2,397,559,582
	(d) Cash and Bank balances	59,775,244	118,286,350
	(e) Cash and cash equivalents	-	-
	(f) Short-term loans and advances	186,624,918	41,661,203
	(g) Other current assets	-	-
	Sub-total-Current assets	3,610,870,877	3,486,200,300
	TOTAL-ASSETS	4,057,854,304	3,887,599,620

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


(Rakesh Gupta)
Director

Place : New Delhi
Date : 12th November, 2013

**ARUN KISHORE & CO.**

Chartered Accountants

D-25, Lajpat Nagar-II, New Delhi -110024

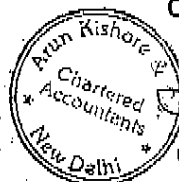
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LIMITED REVIEW REPORT

The Board of Directors
MVL Limited.
New Delhi.

- 1) We have reviewed the accompanying statement of unaudited financial results of MVL Limited for the 3 months period ended 30th September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and 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 12th November 2013. 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) In our opinion there is a decline of other than temporary in nature of Rs. 970.20 lacs in the value of long term investments held by the company in the equity share of a closely held unlisted company, but no provision has been made for the same in terms of accounting standard AS-13, since the management is of the view that the said decline in the value of equity shares is temporary in nature.
- 4) Based on our review conducted as above and **subject to para 3 herein 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
(FRN: 001898N)



Arun Kishore
C.A. ARUN KISHORE
PARTNER

(Membership No. 10770)

Place: New Delhi
Date: 12th November 2013