

14 February 2017

The Manger (Department of Corporate Services)

Bombay Stock Exchange Limited

Phiroze Jeejee Bhoy Towers,

Dalal Street

Mumbai – 400 001

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 : MVL (NSE)

Ref. Company Code : 532991 (BSE)

Sub: Un-audited Financial Results for the Quarter and 9 months ended 31st December 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 9 months ended of the Company alongwith a copy of Limited Review Report for the Quarter ended on 31st December, 2016.

This is for your information and record.

Thanking You,

Yours truly,

For MVL Limited


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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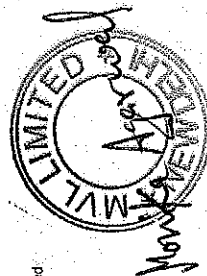
CIN No.: L45200DL2006PLC154848

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS ENDED 31ST DECEMBER, 2016

Statement of Standalone & Consolidated Unaudited Results for the Quarter and 9 Months ended 31st December, 2016											
S.No.	Particulars	STANDALONE				CONSOLIDATED					
		Quarter Ended 31.12.2016 (Unaudited)	Previous Quarter Ended 30.09.2016 (Unaudited)	Corresponding Quarter Ended 31.12.2015 (Unaudited)	9 Months Ended 31.12.2016 (Unaudited)	9 Months Ended 31.12.2015 (Unaudited)	Corresponding Quarter Ended 31.12.2015 (Unaudited)	Previous Quarter Ended 30.09.2016 (Unaudited)	9 Months Ended 31.12.2016 (Unaudited)	Corresponding 9 Months ended 31.12.2015 (Unaudited)	YEAR ENDED Previous Year ended 31.03.2016 (Audited)
1	Income from operations										
	a) Net Sales/Income from operations (Net of excise duty)	212.93	83.59	214.60	398.41	1,291.14	1,300.82	83.59	398.41	1,291.14	1,300.82
	b) Other Operating Income	63.82	55.56	168.36	214.74	315.43	326.06	85.56	214.74	315.43	326.06
	Total Income from operations (Net)	276.75	139.15	382.96	613.15	1,606.57	1,626.88	169.15	613.15	1,606.57	1,626.88
2	Expenses										
	a) Project Development Cost (Net)	158.78	54.98	152.05	319.27	1,022.66	5,009.95	54.98	319.27	1,022.66	5,009.95
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
	d) Employee benefits expenses	(33.86)	(7.84)	(10.92)	(62.58)	(349.44)	(4,228.02)	(7.84)	(62.58)	(349.44)	(4,228.02)
	e) Depreciation and amortisation expense	91.07	77.98	116.43	272.62	380.18	464.59	77.98	272.62	380.18	464.59
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.82	12.33	17.19	36.67	51.80	67.84	12.33	36.67	51.80	67.84
	Total Expenses	150.54	109.33	150.74	365.80	516.05	744.67	109.33	365.80	516.05	744.67
	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	378.35	246.78	425.49	931.78	1,621.25	2,078.03	246.78	931.78	1,621.25	2,078.03
3	Finance Costs	(101.60)	(77.63)	(42.53)	(318.63)	(14.68)	(452.15)	(77.63)	(318.63)	(14.68)	(452.15)
4	Other Income	(101.60)	(116.38)	(42.53)	(124.62)	(14.68)	(452.15)	(77.63)	(318.63)	(14.68)	(452.15)
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(101.60)	(116.38)	(42.53)	(124.62)	(14.68)	(452.15)	(77.63)	(318.63)	(14.68)	(452.15)
6	Finance Costs	4.42	4.40	1.13	9.62	4.00	5.17	4.40	9.62	4.00	5.17
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items	(106.02)	(111.98)	(43.76)	(134.24)	(18.68)	(457.32)	(82.03)	(134.24)	(18.68)	(457.32)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax	(106.02)	(111.98)	(43.76)	(134.24)	(18.68)	(457.32)	(82.03)	(134.24)	(18.68)	(457.32)
10	Tax Expense	-	-	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax	(106.02)	(111.98)	(43.76)	(134.24)	(18.68)	(457.32)	(82.03)	(134.24)	(18.68)	(457.32)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(106.02)	(111.98)	(43.76)	(134.24)	(18.68)	(457.32)	(82.03)	(134.24)	(18.68)	(457.32)
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	(106.02)	(111.98)	(43.76)	(134.24)	(18.68)	(457.32)	(82.03)	(134.24)	(18.68)	(457.32)
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
18	Reserves excluding Revaluation Reserves as per Balance Sheet as at 31.03.2016	-	-	-	-	-	-	-	-	-	-
19(i)	Earnings per share (Before Extraordinary Items) (of Re. 1/- each) (not annualised):	-	-	-	-	-	-	-	-	-	-
	(a) Basic	(0.02)	0.02	(0.00)	(0.02)	0.00	(0.07)	(0.01)	(0.02)	0.00	(0.07)
	(b) Diluted	(0.02)	0.02	(0.00)	(0.02)	0.00	(0.07)	(0.01)	(0.02)	0.00	(0.07)
19(ii)	Earnings per share (After Extraordinary Items) (of Re. 1/- each) (not annualised):	-	-	-	-	-	-	-	-	-	-
	(a) Basic	(0.02)	0.02	(0.00)	(0.02)	0.00	(0.07)	(0.01)	(0.02)	0.00	(0.07)
	(b) Diluted	(0.02)	0.02	(0.00)	(0.02)	0.00	(0.07)	(0.01)	(0.02)	0.00	(0.07)

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2017 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 activity namely "Real Estate".
- Previous year period figures have been regrouped/rearranged wherever necessary to facilitate comparison.
- During the quarter interest on NPA bank loans accounts and advances to associates company considered doubtful of recovery has not been provided



For and on behalf of the Board of Directors
 For MVL Limited.
 Sd/-
 Prem Adip Rishi
 Managing Director

Place : New Delhi
 Date : 14th February, 2017



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 3rd quarter ended 31st December 2016

- 1) We have reviewed the accompanying statement of unaudited financial results of MVL Limited ("The Company") for the quarter and half year ended 31st December, 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 14th February, 2017. 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.27.23 Crores (Rupees Twenty Seven Crores and Twenty Three Lacs) as on 31.12.2016 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 31.12.2016 interest of Rs.12.49 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. 771.71 Lacs and net loss after tax is understated by Rs. 250.82 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.

Place: New Delhi
Date: 14.02.2017

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

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