

29th June, 2019

To,
The Manager
(Department of Corporate Services),
Bombay Stock Exchange Limited,
PhirozeJeejeeBhoy 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: Audited Standalone & Consolidated Financial Results for the Year ended 31st March, 2019 under Regulation 33 of SEBI (Listing Obligation 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 Audited Standalone & Consolidated Financial Results of the Company along with a copy of Audit Report for the year ended 31st March, 2019. Due to technical error the same was not uploaded on time.

This is for your information and record.

Thanking You,
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

MVL Limited

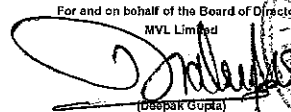
Regd. Office : 1201 B, 12th Floor, Hemkunt Chamber, 89 Nehru Place, New Delhi - 110019
 CIN No.: L45200DL2006PLC154848 Web : www.mvl.in
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31TH MARCH 2019

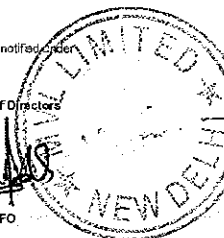
(Rs.inLacs)

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year to date Ended		Quarter Ended			Year to date Ended	
	Quarter Ended 31.03.2019 (Audited)	Previous Quarter Ended 31.12.2018 (Unaudited)	Corresponding Quarter Ended 31.03.2018 (Audited)	Current Year Ended 31.03.2019 (Audited)	Previous Year Ended 31.03.2018 (Audited)	Quarter Ended 31.03.2019 (Audited)	Previous Quarter Ended 31.12.2018 (Unaudited)	Corresponding Quarter Ended 31.03.2018 (Audited)	Current Year Ended 31.03.2019 (Audited)	Previous Year Ended 31.03.2018 (Audited)
INCOME										
Revenue from Operations	-	-	(78.44)	22.32	9.36	-	-	(78.44)	22.32	9.36
Other Operating Income	296.44	3.15	(58.68)	323.72	4.46	296.44	3.15	(58.68)	323.72	4.46
Other Income	-	-	-	-	-	-	-	-	-	-
TOTAL	296.44	3.15	(137.12)	346.04	13.82	296.44	3.15	(137.12)	346.04	13.82
EXPENSES										
Cost of Construction / Development	69.24	-	1,930.22	150.06	2,021.74	69.24	-	1,930.22	153.16	2,021.74
Purchase of Stock in Trade	(178.77)	-	-	(178.77)	-	(178.77)	-	-	(178.77)	-
Increase / (Decrease) in Stock	145.62	-	(5.10)	82.45	(39.85)	145.62	-	(6.10)	82.45	(39.85)
Employees Benefits Expenses	56.58	67.38	31.78	266.76	275.72	56.58	67.38	31.78	269.78	273.72
Finance Cost	0.08	0.08	0.25	0.81	2.45	0.08	0.08	0.25	0.88	2.54
Depreciation and amortization	(3.76)	13.69	16.25	37.31	54.75	(3.76)	13.69	16.25	37.31	54.75
Other Expenses	16.32	40.45	(192.33)	158.08	17.75	16.32	40.45	(192.33)	157.52	58.95
TOTAL	105.71	121.60	1,780.07	514.72	2,370.96	107.22	121.60	1,780.07	516.23	2,371.85
Profit/(Loss) before Tax	190.73	(118.45)	(1,917.19)	(168.68)	(2,357.14)	189.22	(118.45)	(1,917.19)	(170.19)	(2,358.03)
Tax Expenses	-	-	-	-	-	-	-	-	-	-
Current Tax	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-
Profit/(Loss) after Tax	190.73	(118.45)	(1,917.19)	(168.68)	(2,357.14)	189.22	(118.45)	(1,917.19)	(170.19)	(2,358.03)
Write back of Excess Provisions	-	-	(53.03)	-	(53.03)	-	-	(53.03)	-	(53.03)
Net Profit for the Period after Tax	190.73	(118.45)	(1,864.16)	(168.68)	(2,304.11)	189.22	(118.45)	(1,864.16)	(170.19)	(2,305.00)
Extra Ordinary Items (Net of Tax)	-	-	(2,201.64)	-	(2,201.64)	-	-	(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	190.73	(118.45)	337.48	(168.68)	(102.47)	189.22	(118.45)	337.48	(170.19)	(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
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					10,261.55				10,052.37	10,261.55
Earning per equity share (for continuing operation)										
Basic (in Rs.)	0.03	(0.02)	0.06	(0.03)	(0.02)	0.03	(0.02)	0.06	(0.03)	(0.02)
Diluted (in Rs.)	0.03	(0.02)	0.06	(0.03)	(0.02)	0.03	(0.02)	0.06	(0.03)	(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.)	0.03	(0.02)	0.06	(0.03)	(0.02)	0.03	(0.02)	0.06	(0.03)	(0.02)
Diluted (in Rs.)	0.03	(0.02)	0.06	(0.03)	(0.02)	0.03	(0.02)	0.06	(0.03)	(0.02)

- The above Audited Financial Results for the quarter and year ended 31st March 2019 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at its meeting held on 29th June, 2019. Board of Directors and have undergone "Limited Review Report" by the Statutory Auditors of the Company for the quarter and year ended 31st March 2019.
- 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 : 29.06.2019

For and on behalf of the Board of Directors
 MVL Limited

 (Deepak Gupta)
 Whole Time Director & CFO
 DIN : 08065388



MVL LIMITED

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

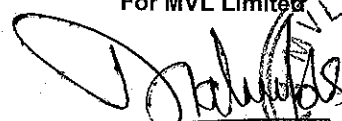
CIN No.: L45200DL2006PLC154848 Web : www.mvl.in

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2019

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
A ASSETS				
1 Non-Current Assets				
(a) Property, plant and equipment	194.34	231.65	194.34	231.65
(b) Other Intangible assets	-	-	-	-
(c) Intangible asset under Development	-	-	-	-
(d) Financial assets	-	-	-	-
i. Investments	12.00	75.19	-	63.19
ii Others	-	-	-	-
(e) Other Non-current assets	58.37	1,219.10	1,045.81	1,526.33
Total non-current assets	264.71	1,525.94	1,240.15	1,821.17
2 Current Assets				
(a) Inventories	19,528.24	19,610.69	19,862.26	19,944.16
(b) Financial assets				
i Trade receivable	25,600.51	25,731.91	25,600.51	25,731.91
ii Cash and cash equivalents	87.82	97.83	90.94	100.93
iii Bank Balancee other than (ii) above	-	-	-	-
iv Other Financial assets	-	-	-	-
(c) Current Tax assets (Net)	379.44	3,090.20	379.44	4,078.34
(d) Other Current assets	-	-	-	-
(e) Assets held for sale	-	-	-	-
Total current assets	45,596.01	48,530.63	45,933.15	49,855.34
Total Assets	45,860.72	50,056.57	47,173.30	51,676.51
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	6,012.43	6,012.43	6,012.43	6,012.43
(b) Other equity	10,092.87	10,261.55	10,087.05	10,256.64
Total equity	16,105.30	16,273.98	16,099.48	16,269.07
2 Non-current liabilities				
(a) Financial liabilities				
i Borrowings	2,658.10	2,483.09	2,658.10	2,483.09
(b) Provisions	27.06	28.49	27.06	28.49
(c) Deferred tax liabilities (Net)	-	-	-	-
(d) Other Non-current liabilities	7,862.11	9,646.09	7,862.11	9,646.09
Total non-current liabilities	10,547.27	12,157.67	10,547.27	12,157.67
3 Current liabilities				
(a) Financial liabilities				
i Borrowings	18,056.22	20,326.86	18,056.22	20,326.86
ii Trade payables	78.82	77.58	78.82	271.03
iii Other financial liabilities	-	-	-	-
(b) Provisions	169.44	171.51	169.44	171.51
(c) Other current liabilities	903.67	1,048.97	2,222.07	2,480.37
Total current liabilities	19,208.15	21,624.92	20,526.55	23,249.77
Total Liabilities	29,755.42	33,782.59	31,073.82	35,407.44
Total Equity and Liabilities	45,860.72	50,056.57	47,173.30	51,676.51

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


 (Deepak Gupta)
 Whole Time Director & CFO
 DIN : 08065388

Place : Gurugram

Date : 29th June, 2019



Auditor's Report on Quarterly Financial Results and Year to date Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of

MVL LIMITED

We have audited the accompanying statement of quarterly standalone financial results of MVL Limited ('the company') for the quarter ended 31st March, 2019 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter ended 31st March, 2019 and the year ended 31st March, 2019 have been prepared on the basis of standalone financial results for the nine month period ended 31st December, 2017, the audited annual standalone Ind AS financial statements as at end for the year ended 31st March, 2019 and the relevant requirements of the Regulation and the Circular which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31st March, 2019 and review of the standalone financial results for the nine Month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ((Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March, 2019 and the relevant requirements of the Regulation and the Circular.



We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for a qualified opinion as explained hereunder:-

1. *Non provision of interest with retrospective effect from 01.04.2014 (vide Board Resolution dated 17.02.2015) on loans from banks and financial institutions declared as Non Performing Asset (NPA). As a result of non provision of said interest of Rs. 53,95,85,432/- (Previous Year 44,42,61,296/-) payable during the year on the said NPA Accounts:-*
 - *Revenue from operation is understated by Rs. Nil (Previous year Rs. 4,78,86,134/-) arising out of percentage of completion (POC) method of accounting, due to non-capitalization of interest directly attributable to project work-in-progress.*
 - *Loss from operation is understated by Rs. 1,68,68,507/- (Previous year Rs. 39,39,13,501/-)*
 - *Provision for interest payable to bank, other recoverables and payables and sundry ledgers has been written off/written back to the extent of net Rs. 2,90,57,139/- during the year, resulting in income while no confirmations obtained from respective parties.*

Our opinion is not qualified in respect of following emphasis matters:-

- *There exists material uncertainty over the realizability of certain loans and advances claimed as given/advanced for purchase/acquisition of land, rights, projects or properties which are pending either for transfer of property or refund of advances aggregating Rs. Nil as on 31.3.2019, (previous year Rs. 1161.46 lacs). Due to doubtful recovery of the outstanding advances are fully written off.*
- *Non- availability of confirmations of some of debit and/or credit balances. In the absence of such confirmations, any provision to be made for the adverse variation in carrying amounts of these balances, are not quantified, as well as the quantum of adjustment if any, required to be made remain unascertained.*



A handwritten signature in blue ink, appearing to be "Sandeep", written over the stamp.

Our opinion on the standalone financial results is modified in respect of above matter with respect to our reliance on the work done by and the reports of the other auditors and unaudited financial statements as certified by the management.

Further, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2018 and the published year-to-date figures upto 31st December, 2018 being the date of the end of the third quarter of the current financial year which were limited reviewed by the predecessor auditor.

FOR GARG SANDEEP & Co.
Chartered Accountants
(ICAI Registration No. 029283N)



CA Sandeep Garg
Partner
Membership No.537567

New Delhi
Dated 29/06/2019