



Limited Review Report

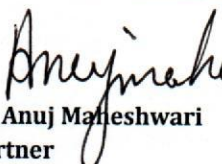
To,
The Board of Directors,
MFL (India) Limited,
94/4, UG-F, UG-9 Village Patparganj, Delhi 110091.

We have reviewed the accompanying statement of unaudited financial results of MFL (India) Limited for the Quarter ended December 31, 2017 which are included in the accompanying "statement of unaudited financial results" for the quarter ended December 31, 2017. The statement has been prepared by the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) read with SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes. Preparation of aforesaid statement is the responsibility of the company's management and has been approved by the board of directors. Further the management is also responsible to ensure that the accounting policies used in the preparation of the aforesaid statement are consistent with those used in preparation of company's previous financial statements. Companies (Indian Accounting standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 are applicable to the company from this Financial Year. Our responsibility is to issue a report on these financial statements based on our review.

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 aforesaid 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.K. Sehgal & Associates
Firm Reg. No. 011519N
Chartered Accountants


CA Anuj Maneshwari
Partner
M. No- 096530



Place: New Delhi
Date : 09/02/2018

General information about company	
Scrp code	526622
Name of company	MFL INDIA LIMITED
Class of security	Equity
Date of start of financial year	01-04-2017
Date of end of financial year	31-03-2018
Date of board meeting when results were approved	09-02-2018
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	02-02-2018
Description of presentation currency	INR
Level of rounding used in financial results	Actual
Reporting Quarter	Third quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start time of board meeting	14:30
End time of board meeting	15:45

For MFL India Limited



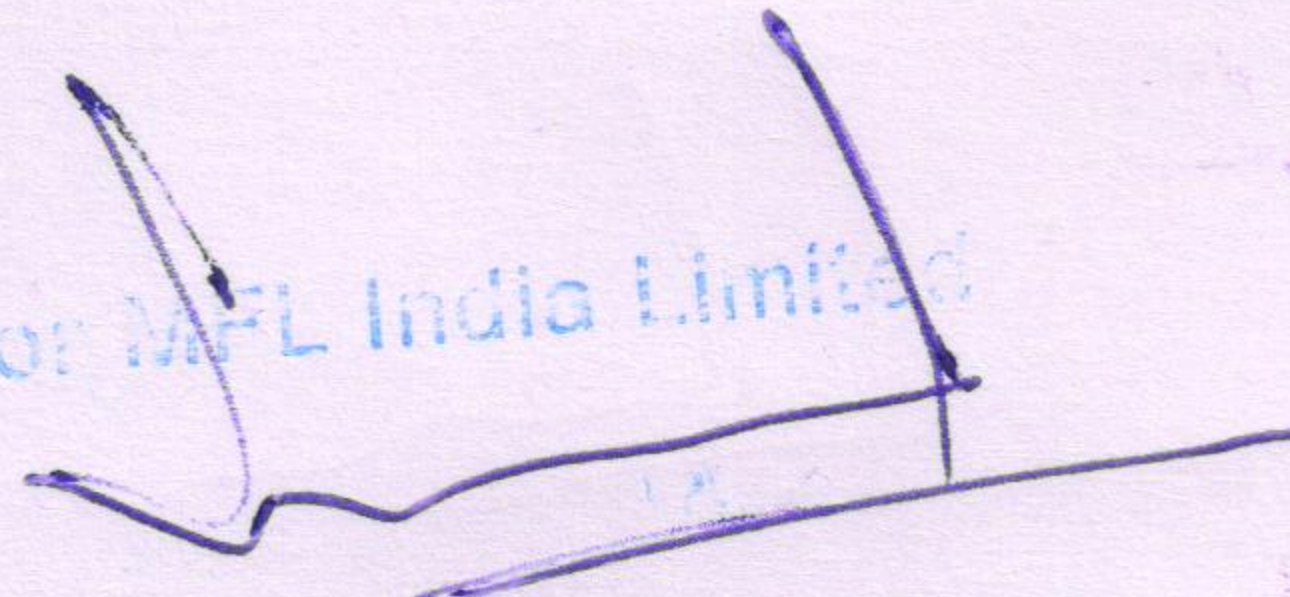
Director

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2017	01-04-2017
B	Date of end of reporting period	31-12-2017	31-12-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I			
1	Income		
	Revenue from operations	47986665.66	592959572.25
	Other income	469116	708972
	Total income	48455781.66	593668544.25
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	30982465.03
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	3189701	9851374
(e)	Finance costs	20461272.81	60855266.57
(f)	Depreciation, depletion and amortisation expense	32307641.26	73671826.26
(f)	Other Expenses		
1	Operating expenses	73750455.01	616699951.01
2	Other expenses	189893647.05	248385166.15
10			
	Total other expenses	263644102.06	865085117.16
	Total expenses	319602717.13	1040446049.02

For MFL India Limited

Director

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2017	01-04-2017
B	Date of end of reporting period	31-12-2017	31-12-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part 1	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-271146935.47	-446777504.77
4	Exceptional items	0	0
5	Total profit before tax	-271146935.47	-446777504.77
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	1379581.636	12889308.591
10	Total tax expenses	1379581.636	12889308.591
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-272526517.106	-459666813.361
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-272526517.106	-459666813.361
22	Other comprehensive income net of taxes	0	0


For MFL India Limited

 Director

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-10-2017	01-04-2017
B	Date of end of reporting period	31-12-2017	31-12-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	-272526517.106	-459666813.361
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital		
	Face value of equity share capital		
27	Details of debt securities		
	Paid-up debt capital		
	Face value of debt securities		
28	Reserves excluding revaluation reserve		
29	Debenture redemption reserve		
30	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.76	-1.28
	Diluted earnings (loss) per share from continuing operations	-0.76	-1.28
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-0.76	-1.28
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.76	-1.28
31	Debt equity ratio		
32	Debt service coverage ratio		
33	Interest service coverage ratio		
34	Disclosure of notes on financial results		

For MEL India Limited

Director

Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2017	01-04-2017
Date of end of reporting period	31-12-2017	31-12-2017
Whether accounts are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
1 Transportation Segment	47986665.66	592959572.25
Total Segment Revenue	47986665.66	592959572.25
Less: Inter segment revenue		
Revenue from operations	47986665.66	592959572.25
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
1 Transportation Segment	-250685662	-385922238
Total Profit before tax	-250685662	-385922238
i. Finance cost	20461272.81	60855266.57
ii. Other Unallocable Expenditure net off Unallocable income	0	0
Profit before tax	-271146934.81	-446777504.57
3 Capital Employed		
(Segment Asset - Segment Liabilities)		
1 Transportation Segment	-110442355	-110442355
Total capital employed	-110442355	-110442355
Disclosure of notes on segments		


 MFL India Limited
 Director