



MFL India Limited

CIN: L63040DL1981PLC012730

Contact No +91-11-32076767

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Website: www.mflindia.com

MFL/BSE/BM/2018-19

Dated: November, 14 2018

To,
The Corporate Relationship Department,
The Bombay Stock Exchange Limited (BSE Ltd.),
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Code: 526622

Kind Attn: Corporate Relationship Department

Dear Sir,

Subject: Outcome of Board Meeting- November 14, 2018

Pursuant to applicable Regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Regulation 30, this is to inform you that the Board of Directors of the Company at their meeting held today i.e Wednesday, November 14, 2018 at the Corporate office, inter-alia, have consider and approve the Unaudited Financial Result of the Company for the Quarter and Financial Year Ended September 30, 2018.

In the view of above, please find enclosed herewith the followings:

1. The Unaudited financial Results of the Company for the quarter and Financial Year ended on September 30, 2018.

An Extract of the aforementioned results would be published in the newspaper in accordance with the Listing Regulations.

The meeting of the Board of Directors commenced at 11.00 AM and concluded at 4.30 PM

This is for your information and record.

Thanking You,

For MFL India Limited

MFL India Limited

Name- Anil Thukral

Designation- Managing Director

DIN: 01168540

Address: H. No. G 504, Park View City,
Sector 48 Gurgaon 122001 Haryana

Registered & Corporate Office:

UG09, WellKing Towers.94 #MainMarket.Patparganj.Mayur Vihar
Phase-I, East Delhi.Delhi-110091, India



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 half year ended September 30, 2018 which are included in the accompanying "statement of unaudited financial results" for the half year ended September 30, 2018. 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. However we would like to emphasis the following matters:

1. The Bankers of the company has termed the Credit facilities of the company as a Non Performing Asset (NPA) and has recalled its facilities.
2. They have taken symbolic possession of the assets of the company mortgaged with them and have communicated their stand to the debtors of the company.



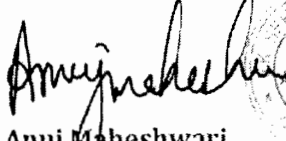
3. The major moveable assets of the company which generated revenue were repossessed by the financiers in the current quarter.
4. The company has generated cash losses during the financial year, the net worth of the company has been fully eroded, and current liabilities are substantially higher than current assets.
5. The facts mentioned above indicate a material uncertainty and cast significant doubt on the company's ability to continue as a going concern. However in absence of adequate information we cannot quantify the net realizable amount of assets and liabilities of the company to be stated in the financial statements.

Based on our review and subject to our observations 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 Maheshwari
Partner

M. No- 096530



Place : New Delhi

Date : 14/11/2018

MFL INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

(Figures in Rs.)

| S. No. | Particulars | Note No. | Quarter Ended | | | Half Year Ended | | Year Ended |
|--------|---|----------|---------------|---------------|---------------|-----------------|---------------|----------------|
| | | | 30-Sep-18 | June 30, 2018 | 30-Sep-17 | 30-Sep-18 | 30-Sep-17 | March 31, 2018 |
| | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I. | INCOMES | | | | | | | |
| | Revenue From Operations | | 1,338,003 | | 136,968,497 | 6,188,941 | 544,972,907 | 593,059,572 |
| | Other Income | | | 4,850,938 | 14,075 | | 239,856 | 1,147,103 |
| i) | Total Income | | 1,338,003 | 4,850,938 | 136,982,572 | 6,188,941 | 545,212,763 | 594,206,675 |
| II. | EXPENSES | | | | | | | |
| | Operating expenses | | 10,396,481 | 5,547,518 | 195,098,634 | 15,943,999 | 542,949,496 | 579,872,410 |
| | Purchase of stock in trade | | | | | | 30,982,465 | 30,982,465 |
| | Employee benefits expense | | 137,000 | 142,420 | 2,826,848 | 341,119 | 6,661,673 | 11,342,945 |
| | Changes in Inventory of Finished Goods | | | | | | | 39,904,000.00 |
| | Finance costs | | 12,957,864 | 12,961,850 | 23,511,456 | 25,919,714 | 40,393,994 | 84,293,254 |
| | Depreciation and amortization expense | | 4,110,301 | 4,065,550 | 18,335,007 | 206,749,573 | 41,364,185 | 105,196,356 |
| | Other expenses | | 259,670 | 198,756,914 | 55,832,739 | 381,162 | 58,491,519 | 229,962,371 |
| ii) | Total Expenses | | 27,861,316 | 221,474,252 | 295,604,684 | 249,335,566 | 720,843,332 | 1,081,553,801 |
| III. | Profit/(loss) before exceptional items and tax (I-II) | | (26,523,313) | (216,623,314) | -158,622,112 | (243,146,626) | -175,630,569 | -487,347,126 |
| IV. | Exceptional Items | | - | - | - | - | - | - |
| V. | Profit/(loss) before tax (III-IV) | | (26,523,313) | (216,623,314) | -158,622,112 | (243,146,626) | -175,630,569 | -487,347,126 |
| VI. | Tax expense: | | | | | | | |
| iii) | Current tax | | - | - | | - | | |
| iv) | Deferred tax | | | | 5,978,000 | | 11,509,727 | |
| v) | Tax paid/adjustment made for earlier years | | | | | | | |
| VII. | Profit/(loss) for the period (V-VI) | | (26,523,313) | (216,623,314) | -164,600,112 | (243,146,626) | -187,140,296 | (487,347,126) |
| VIII. | Other Comprehensive Income | | | | | | | |
| | A.(i) Items that will not be reclassified to P&L | | - | - | - | - | - | - |
| | (ii) Income Tax Relating to items that will not be reclassified to Profit or Loss A/c | | - | - | - | - | - | - |
| | B.(i) Items that will be reclassified to P&L | | - | - | - | - | - | - |
| | (ii) Income Tax Relating to items that will be reclassified to Profit or Loss A/c | | - | - | - | - | - | - |
| | | | - | - | - | - | - | - |
| IX. | Total Comprehensive Income for the period (VII+VIII) | | (26,523,313) | (216,623,314) | (164,600,112) | (243,146,626) | (187,140,296) | (487,347,126) |
| X. | Earnings per equity share (for continuing operation): | | | | | | | |
| | (1) Basic | | (0.07) | (0.60) | (0.46) | (0.67) | (0.52) | (1.35) |
| | (2) Diluted | | (0.07) | (0.60) | (0.46) | (0.67) | (0.52) | (1.35) |

