



MANVIJAY DEVELOPMENT COMPANY LIMITED

Reg. Office No. 701/B, 7th Floor, Platinum Arcade, J.S.S. Road, Near Girgaon Church, Charni Road, Mumbai - 400004. Maharashtra | Email: manvijaydcl@yahoo.com | Website: www.manvijay.com
Tel.: 022 - 23614144 | CIN : L45208MH1982PLC264042

Date: 6th August, 2018

To,

| | |
|---|---|
| The Bombay Stock Exchange, Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai- 400 001 | The Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata – 700001. |
|---|---|

Ref: Manvijay Development Company Limited (Scrip Code – BSE 538970 / CSE 23105)

Subject: Outcome of the meeting of the Board of Directors held on 06th August, 2018.

Dear Sir/ Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). We wish to inform you that the Board of Directors at its meeting held on 6th August, 2018 have inter-alia:

1. Approval of standalone and consolidated Un-audited Financial Results for the Quarter ended June 30th, 2018. Auditor's Limited Review Report standalone and consolidated financial results of the Company for the Quarter ended June 30th, 2018, issued by Statutory Auditor G.P. Kapadia & Co. Chartered Accountants.
2. The Board of directors has decided to appoint Mr. Harish Kharvi as (Additional Director) in the category of Non- Executive Independent Director With effect from the DIN approval by the Ministry of Corporate Affairs. Appointment will be upto the date of ensuring AGM which will be held on or before 30.09.2018. Additional Director may be regularized by the shareholders in their meeting.

The relevant details are required for change in the composition of Board of Directors pursuant to regulation 30 of SEBI(LODR) Regulations, 2015 are as under:

| | |
|--|---|
| Change in the composition of Board of Director | Appointment Mr. Harish Kharvi as (Additional Director) in the category of Non-Executive Independent Director |
| Date of Appointment and terms | With effect from the DIN approved by the Ministry of Corporate Affairs. Appointment will be upto the date of ensuring AGM which will be held on or |



| | |
|----------------------------|--|
| | before 30.09.2018. Additional Director may be regularized by the shareholders in their meeting. |
| Qualification & Experience | He is a Member of Institute of Companies Secretaries Of India.(B.Com, A.C.S) He is having work experience of 4 years of working in the field of Corporate. |
| Disclosure of Relationship | Mr. Harish Kharvi is not related to any Directors on the Board. |

3. Consideration of Delisting Proposal:

The Board of Directors of the Company have noted and placed on record their intention letter received from Mr. Nitin Pradhan (on behalf of the promoter and promoter group) expressing its intention to make an offer to voluntarily delist the Company's equity shares from The BSE Limited (BSE) and The Calcutta Stock Exchange (CSE) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009(Delisting Regulations).

The Board of Directors of the Company further noted that in terms of Regulation 8 of the Delisting Regulations, the proposal for delisting is required to be approved by the Board of Directors of the Company. Further the Board of the Directors of the Company are also required to obtain the approval of the shareholders by way of resolution (through Postal Ballot) and obtain an in-principal approval from BSE and to all such other acts in this regard and the Board will meet again for any other discussions required for delisting of the Company.

The meeting of the Board of Directors commenced at 6:00 P.M. and concluded at 7:15 P.M.

Kindly take the same on record and acknowledge receipt.

Thanking you,

By Order of the Board

For Manvijay Development Company Limited

Shivkumar Vaishy
Company Secretary

ACS: 45528



G.P. KAPADIA & CO.

CHARTERED ACCOUNTANTS

61, 63-65-A, MITTAL TOWER, NARIMAN POINT, MUMBAI-400 021.

TEL. : 91-22-40833444 / 40833401 TO 13

FAX. : 91-22-40833416/17, EMAIL : KIRITNMEHTA@GPKAPADIA.COM

Limited Review Report

To
Board of Directors of
Manvijay Development Company Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Manvijay Development Company Limited ('the Company') for the quarter ended 30th June, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016. Attention is drawn to the facts that the figures for the quarter ended 31st March, 2018 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also the figures up to the end of first quarter and the corresponding quarter ended in the previous year of the respective financial year has only been reviewed and not subjected to an audit.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with 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 statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI circular dated 05th July, 2016, including the manner in which it is disclosed, or that it contains any material misstatement.



OTHER OFFICE :

HEAD OFFICE

: 4TH FLOOR, HAMAM HOUSE, AMBALAL DOSHI MARG, MUMBAI - 400 001.

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: 4, THIRD FLOOR, HARSIDDH CHAMBERS, ASHRAM ROAD, AHMEDABAD - 380 014.

TEL.: 079-27541238

G.P. KAPADIA & CO.

The Comparative financial information of the Company for the quarter ended 30th June 2017 included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information for the quarter ended 30th June 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

For G P Kapadia & Co
Chartered Accountants
Firm Registration No: 104768W



Kapil Gada
Partner
Membership Number: 155761
Place: Mumbai
Date: 06th August, 2018

G.P. KAPADIA & CO.

CHARTERED ACCOUNTANTS

61, 63-65-A, MITTAL TOWER, NARIMAN POINT, MUMBAI-400 021.

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FAX. : 91-22-40833416/17, EMAIL : KIRITNMEHTA@GPKAPADIA.COM

Limited Review Report

To
Board of Directors of
Manvijay Development Company Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Manvijay Development Company Limited ('hereinafter refer to as the holding Company'), and its subsidiary (the holding company and the subsidiary together referred to as "the Group") for the quarter ended 30th June, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016. Attention is drawn to the facts that the figures for the quarter ended 31st March, 2018 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year. Also the figures up to the end of first quarter and the corresponding quarter ended in the previous year of the respective financial year has only been reviewed and not subjected to an audit.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with 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 statement is 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.

The statement includes the unaudited financial information of the following subsidiary:

| Name of the Entity | Relationship |
|-----------------------------------|--------------|
| Property Trading of India Limited | Subsidiary |



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G.P. KAPADIA & CO.

We did not review the financial results of one subsidiary included in this statement whose financial results reflect the total revenue / loss of Rs Nil for the quarter ended 30th June, 2018 as considered in this statement. These unaudited financial information have been reviewed and furnished to us by the management and our opinion on this statement, in so far it relates to the amounts and disclosures included in respect of its subsidiary, is based solely on the report of the management. Our conclusion is not modified in respect of this matter

Based on our review conducted as stated above, and on consideration of the report of management nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI circular dated 05th July, 2016, including the manner in which it is disclosed or that it contains any material misstatement.

The Comparative financial information of the Company for the quarter ended 30th June 2017 included in this statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information for the quarter ended 30th June 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

For G P Kapadia & Co
Chartered Accountants
Firm Registration No: 104768W



Kapil Gada
Partner
Membership Number: 155761
Place: Mumbai
Date: 06th August, 2018

MANVIJAY DEVELOPMENT COMPANY LIMITED

701, 7th Floor, Platinum Arcade, JSS Rd, Central Plaza Cinema, Charni Rd, Girgaum, Mumbai - 400 004

Tel No.022-23614144 Email ID- manvijaydcl@yahoo.com Website: www.manvijay.com

CIN : L45208MH1982PLC264042

Statement of Consolidated Unaudited financial Results for the Quarter ended 30th June , 2018

| PARTICULARS | Consolidated Results | | | |
|---|----------------------|---------------|-----------------------|----------------|
| | Quarter Ended | | Accounting Year Ended | |
| | 30/06/2018 | 31-03-18 | 30-06-17 | 31-03-2018 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income From Operations | | | | |
| (a) Revenue from Operations | - | - | - | - |
| (b) Other Income | 3.46 | 23.98 | - | 23.98 |
| Total Income | 3.46 | 23.98 | - | 23.98 |
| 2 Expenditure | | | | |
| (a) Cost of Materials Consumed | - | - | - | - |
| (b) Purchase of Stock-in-Trade | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| (d) Excise Duty | - | - | - | - |
| (e) Employees Benefits expenses | 2.40 | 1.61 | 4.62 | 10.12 |
| (f) Finance Cost | - | - | - | - |
| (g) Depreciation and amortisation expenses | 0.13 | 0.17 | 0.44 | 0.74 |
| (h) Other Expenses | 2.63 | 5.66 | 1.87 | 13.01 |
| Total Expenses | 5.16 | 7.44 | 6.93 | 23.87 |
| 3 Profit/(Loss) before exceptional and extraordinary item and tax (1-2) | (1.70) | 16.54 | (6.93) | 0.11 |
| 4 Exceptional Items | | | | |
| 5 Profit/(Loss) before tax (3+4) | (1.70) | 16.54 | (6.93) | 0.11 |
| 6 Tax Expenses - Current Tax | | 0.39 | | 0.39 |
| - Current Tax expenses relating to prior years | - | - | - | - |
| - Deferred Tax | - | - | - | - |
| 7 Net Profit/(Loss) for the period (5-6) | (1.70) | 16.16 | (6.93) | (0.28) |
| 8 Other comprehensive Income | | | | |
| - Items that will be reclassified to profit or loss | - | - | - | - |
| - Items that will not be reclassified to profit or loss | - | - | - | - |
| 9 Total Comprehensive Income (7+8) (Comprising profit and Other Comprehensive Income for the period) | (1.70) | 16.16 | (6.93) | (0.28) |
| 10 Of the Total comprehensive income above , Profit for the period attributable to : | | | | |
| Owners of the parent | (1.70) | 16.16 | (6.93) | (0.21) |
| Non controlling Interest | - | - | - | (0.07) |
| 11 Of the Total comprehensive income above , Other Comprehensive income for the period attributable to : | | | | |
| Owners of the Parent | - | - | - | - |
| Non Controlling Interest | - | - | - | - |
| 12 Paid-up equity share capital (Face Value of Rs.10/- per share) | 648.00 | 648.00 | 648.00 | 648.00 |
| 13 Other Equity | | | | (14.52) |
| 14 Earnings per share | | | | |
| (of Rs.10/- each) (not annualised) | | | | |
| (a) Basic | (0.03) | 0.25 | (0.11) | (0.00) |
| (b) Diluted | (0.03) | 0.25 | (0.11) | (0.00) |

1 The above unaudited consolidated financial results for the quarter ended 30th June 2018 have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 06th August ,2018 and have been subjected to limited review by the statutory auditors. An unqualified opinion has been issued by them thereon.

2 The consolidated financial results of the company have been prepared in accordance with Indian accounting standard as prescribed under section 133 of the companies Act 2013 read with relevant rules issued thereunder and other accounting principle generally accepted in India.

3 The investment in Property Trading of India Ltd of Rs 400 lakhs is made in second quarter of the previous year. The consolidated unaudited financial results prepared for the first quarter of current year consists of holding and subsidiary company but the financial results prepared for first quarter of previous year are only of holding company hence the figures are not comparable.

4 The figures for the three months ended 31/03/2018 are arrived at as difference between audited figures in respect of the full financial year and unaudited published figures upto nine months ended on 31/12/2017

5 Previous Period's figures have been regrouped and reclassified, wherever necessary.

**By order of the Board
FOR MANVIJAY DEVELOPMENT COMPANY LIMITED**

Place : Mumbai

Date 06th August 2018

DIRECTOR



MANVIJAY DEVELOPMENT COMPANY LIMITED

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Tel No.022-23614144 Email ID- manvijaydcl@yahoo.com Website: www.manvijay.com

CIN : L45208MH1982PLC264042

Statement of Standalone Unaudited financial Results for the Quarter ended 30th June,2018

| PARTICULARS | Standalone Results | | | |
|---|--------------------|---------------|---------------|-----------------------|
| | Quarter Ended | | | Accounting Year Ended |
| | 30-06-18 | 31-03-18 | 30-06-17 | 31-03-18 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income From Operations | | | | |
| (a) Revenue from Operations | - | - | - | - |
| (b) Other Income | 3.46 | 23.98 | - | 23.98 |
| Total Income | 3.46 | 23.98 | - | 23.98 |
| 2 Expenditure | | | | |
| (a) Cost of Materials Consumed | - | - | - | - |
| (b) Purchase of Stock-in-Trade | - | - | - | - |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| (d) Excise Duty | - | - | - | - |
| (e) Employees Benefits expenses | 2.40 | 1.61 | 4.62 | 10.12 |
| (f) Finance Cost | - | - | - | - |
| (g) Depreciation and amortisation expenses | 0.13 | 0.17 | 0.44 | 0.74 |
| (h) Other Expenses | 2.63 | 4.41 | 1.87 | 11.76 |
| Total Expenses | 5.16 | 6.19 | 6.93 | 22.62 |
| 3 Profit/(Loss) before exceptional and extraordinary item and tax (1-2) | (1.70) | 17.79 | (6.93) | 1.36 |
| 4 Exceptional Items | | | | |
| 5 Profit/(Loss) before tax (3+4) | (1.70) | 17.79 | (6.93) | 1.36 |
| 6 Tax Expenses - Current Tax | | 0.39 | | 0.39 |
| - Current Tax expenses relating to prior years | - | - | - | - |
| - Deferred Tax | - | - | - | - |
| 7 Net Profit/(Loss) for the period (5-6) | (1.70) | 17.41 | (6.93) | 0.97 |
| 8 Other comprehensive Income | | | | |
| - Items that will be reclassified to profit or loss | - | - | - | - |
| - Items that will not be reclassified to profit or loss | - | - | - | - |
| Total Comprehensive Income (7+8) (Comprising profit and Other | | | | |
| 9 Comprehensive Income for the period) | (1.70) | 17.41 | (6.93) | 0.97 |
| 10 Paid-up equity share capital (Face Value of Rs.10/- per share) | 648.00 | 648.00 | 648.00 | 648.00 |
| 11 Other Equity | | | | 14.35 |
| 12 Earnings per share | | | | |
| (of Rs.10/- each) (not annualised) | | | | |
| (a) Basic | -0.03 | 0.27 | -0.11 | 0.01 |
| (b) Diluted | (0.03) | 0.27 | (0.11) | 0.01 |

Notes :

- The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 06th August,2018
- The Results have been reviewed by Statutory Auditor,as required under the regulation 33 of the SEBI (Listing obligations and Disclosure Requirements)Regulations
- The Company's business activity falls within a single operating segment.
The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs from April 01, 2017. The company has presented IND AS compliant financial figures for the corresponding quarter ended 30th June,2018. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The figures for the three months ended 31/03/2018 are arrived at as difference between audited figures in respect of the full financial year and unaudited published figures upto nine months ended on 31/12/2017
- Previous Period's figures have been regrouped and reclassified, wherever necessary.

**By order of the Board
FOR MANVIJAY DEVELOPMENT COMPANY LIMITED**

Place : Mumbai
Date : 06th August ,2018

[Signature]
DIRECTOR

