



MFL India Limited

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Website: www.mflindia.com

MFL/BSE/BM/2022-23

Dated: 09, June 2022

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: Resubmission of Financials Results

This is with reference to the mail received on 7th June 2022 regarding the Observations Cash Flow Statement for Standalone Results not Received in Pdf. we are Resubmitting the Financial results along with cash flow statement. 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., Monday, May 30, 2022, at the registered office, inter-alia, have consider and approve the Audited Financial Result of the Company for the Quarter and Financial Year Ended March 31, 2022.

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

1. The Audited financial Results of the Company for the quarter and Financial Year ended on March 31, 2022.
2. Independent Audit Report from M/s V.K. Sehgal & Associates, Chartered Accountants, Statutory Auditor, in term of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Declaration with respect to unmodified opinion of the Statutory Auditor in Audited Financial Results for the Financial Year ended March 31, 2022.
4. Appointment of Secretarial and Internal Auditor for the financial year ended 31st March 2022.
5. Appointment of Company Secretary.

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 11:50 AM and concluded at 01:00 PM.

This is for your information and record.

Thanking You,

For MFL INDIA LIMITED

Anil Thukral
Managing Director
DIN No. 01168540

Independent Auditor's Report on the Quarterly Audited 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, as amended

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

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying statement of Quarterly Financial Results of MFL India Limited for the quarter ended March 31, 2022, and year to date from April 01, 2021, to March 31, 2022 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:

- a) are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- b) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the Quarter and year ended March 31, 2022.

Basis for opinion

1. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

2. The Statement has been prepared on the basis of the annual financial statements. The Results included in the Statement, which are the responsibility of the Company's Management and

approved by the Board of Directors, have been compiled from related Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

3. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

4. The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

Anuj Maheshwari
(Partner)
Membership No. 096530
UDIN:

Place: New Delhi
Date : 24/05/2022

MFL INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2022
 Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Figures in Rs.)

S. No.	Particulars	Note No.	Figures as at 31st March, 2022		Figures as at 31st March, 2021	
			(Audited)		(Audited)	
I.	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment	1	7,361		1,86,25,954	
	(b) Capital work-in-progress					
	(c) Investment Property					
	(d) Goodwill		-		-	
	(e) Other Intangible assets		-		-	
	(f) Intangible assets Under Development		-		-	
	(g) Biological Assets other than bearer Plants		-		-	
	(h) Financial Assets					
	(i) Investments					
	(ii) Trade receivables					
	(iii) Loans					
	(iv) Security Deposits	2	7,60,000		10,00,000	
	(i) Deferred tax assets (net)					
	(j) Other Non current Assets					
				7,67,361		1,96,25,954
2	Current assets					
	(a) Inventories	3	-		57,82,814	
	(b) Financial Assets					
	(i) Investments					
	(ii) Trade receivables	4	-		4,28,22,113	
	(iii) Cash and cash equivalents	5	2,52,605		26,78,697	
	(iv) Bank balances other than (iii) above					
	(v) Loans & Advances	6	-		17,21,037	
	(vi) Others					
	(c) Current Tax Assets (Net)					
	(d) Other current assets	7	45,15,834		49,64,641	
				47,68,438		5,79,69,302
	Total Assets			55,35,799		7,75,95,256
II.	EQUITY AND LIABILITIES					
3	Equity					
	(a) Equity Share capital	8	36,02,92,000		36,02,92,000	
	(b) Other Equity	9	(35,52,81,626)	50,10,374	(37,31,09,317)	(1,28,17,317)
4	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	10	-		7,50,00,000	
	(ii) Trade payables					
	(iii) Security Deposits	11	-			
	(b) Provisions					
	(c) Deferred Tax Liabilities					
	(d) Other Non current Liabilities					7,50,00,000
5	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings				80,00,000	
	(ii) Trade payables	12	77,160		19,25,760	
	(iii) Other payables	13	4,15,000		4,05,000	
	(b) Other current liabilities	14	33,264		50,81,812	
	(c) Provisions	15	-		-	
	(d) Current Tax Liabilities (Net)					
				5,25,424		1,54,12,572
	Total Equity and Liabilities			55,35,799		7,75,95,256

Notes forming Part of Balance Sheet
& Profit and loss accounts

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For and on behalf of Board of Directors
For MFL India Limited

Anil Thakral
Managing Director
DIN 01168540

Syed Zameer Ulla
Director
DIN 07486691

For V K Sehgal & Associates
(Chartered Accountants)
Firm's R. No. 011519N

Anuj Maheshwari
Partner
M.No. 096530

Date:- 24/05/2022
PLACE:- DELHI
UDIN No-

MFL INDIA LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED MARCH 31, 2022
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

(Figures in Rs.)

S. No.	Particulars	Note No.	Quarter Ended			Year Ended	
			March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
			(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
I.	INCOMES						
	Revenue From Operations	16	47,89,073	4,39,437	6,31,24,606	2,51,23,416	16,49,00,939
	Other Income	17	2,03,06,407	89,000	2,86,27,993	2,03,95,450	4,77,415
	Total Income		2,50,95,480	5,28,437	9,17,52,600	4,55,18,866	16,53,78,354
II.	EXPENSES						
	Operating expenses	18	46,76,138	-	4,85,50,560	46,76,138	6,57,98,324
	Purchase of stock in trade	19	-	-	1,79,90,772	1,39,63,980	5,72,79,011
	Employee benefits expense	20	-	-	2,56,000	13,05,000	10,12,000
	Changes in Inventory of Finished Goods	21	-	3,96,382	-57,82,814	57,82,814	88,40,519
	Finance costs	22	89	-	298	527	1,671
	Depreciation and amortization expense	23	-	-	-	-	5,724
	Other expenses	24	8,55,468	8,54,910	11,79,736	19,62,717	20,02,335
	Total Expenses		55,31,695	12,51,293	6,21,94,553	2,76,91,175	13,49,39,584
III.	Profit/(loss) before exceptional and extraordinary items and tax (i-ii)		1,95,63,785	-7,22,856	2,95,58,047	1,78,27,691	3,04,38,770
IV.	Exceptional Items		-	-	-	-	-
V.	Profit/(loss) before extraordinary items and tax (III-IV)		1,95,63,785	-7,22,856	2,95,58,047	1,78,27,691	3,04,38,770
VI.	Extraordinary items		-	-	-	-	-
VII.	Profit/(loss) before tax (V-VI)		1,95,63,785	-7,22,856	2,95,58,047	1,78,27,691	3,04,38,770
VIII.	Tax expense:						
	(iii) Current tax		-	-	-	-	-
	(iv) Deferred tax		-	-	-5,60,529	-	-5,60,529
	(v) Tax paid/adjustment made for earlier years		-	-	-	-	-
IX.	Profit/(loss) for the period (V-VI)		1,95,63,785	-7,22,856	3,01,18,576	1,78,27,691	3,09,99,299
X.	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		-	-	-	-	-
	Total Comprehensive Income for the period (VII+VIII)		1,95,63,785	-7,22,856	3,01,18,576	1,78,27,691	3,09,99,299
XI.	Earnings per equity share (for continuing operation):						
	(1) Basic		0	-0	0	0	0
	(2) Diluted		0	-0	0	0	0

Notes forming Part of Balance Sheet & Profit and loss accounts

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For and on behalf of Board of Directors
For MFL India Limited


Anil Chakral
Managing Director
DIN 01168540


Syed Zamcer Ulla
Director
DIN 07486691

For V K Sehgal & Associates
(Chartered Accountants)
Firm's R. No. 011519N

Anuj Maheshwari
Partner
M.No. 096530

Date:- 24/05/2022
PLACE:-DELHI
UDIN No-

MFLINDIALIMITED
CASHFLOWSTATEMENTFORTHEYEARENDEDMARCH31,2022

PAR TICU LAR S	31.03.2022	(Amount in Rs.) 31.03.2021
A.CASHFLOWFROMOPERATINGACTIVITIES		
Net Profit Before Tax & Exceptional Items	17,827,691	30,438,770
Adjustment for:		
Depreciation & Amortation	-	5,724
Interest Expenses	527	1,671
Profit on sale of Land	(1,881,407)	-
Income tax paid for earlier years	-	560,529
Other Income	-	(477,415)
Operating Profit before working capital changes	15,946,812	30,529,279
Adjustment for change in Current Assets and Current Liabilities		
Current Assets:		
Decrease/(Increase) in Inventory	5,782,814	8,840,519
Decrease/(Increase) in Trade receivables	42,822,113	(38,021,503)
Decrease/(Increase) in Other current assets	2,169,845	3,752,793
Current Liabilities:		
(Decrease)/Increase in Trade Payables	(1,848,600)	(3,527,381)
(Decrease)/Increase in Other Current Liabilities	(5,038,548)	5,188,371
Cash generated/(used) in Operating activities	59,834,435	6,762,078
Direct Taxes Paid	-	-
Net Cash generated/(used) in Operating Activities	59,834,435	6,762,078
B.CASHFLOWFROMINVESTINGACTIVITIES		
Sale of Fixed Assets	20,500,000	-
(Purchase) of Fixed Assets	-	-
Security Deposits	240,000	8,395,000
Other Income	-	477,415
Net Cash Generated in Investing Activities	20,740,000	8,872,415
C.CASHFLOWFROMFINANCINGACTIVITIES		
Proceeds from/(repayment of) Long term borrowings	(83,000,000)	(14,148,630)
Proceeds from/(repayment of) short term borrowings	-	-
Interest Paid	(527)	(1,671)
Net Cash (Generated)/used in Financing Activities	(83,000,527)	(14,150,301)
Net Increase/(Decrease) in cash & cash equivalents	(2,426,092)	1,484,192
Cash equivalents as on the beginning of the year	2,678,697	1,194,506
Cash equivalents as on the end of the year	252,605	2,678,697

M/s VK SEHGAL FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
Chartered Accountants
Firm Regn. No. 011519N



Anil Thukral

Managing Director
DIN 01168540

Dated: 24/05/2022
Place: New Delhi
UDIN No-22096530AJNMHU5057



Syed Zameer Ulla

Director
DIN 07486691



Anuj Maheshwari
Partner
M.No. 096530



MFL India Limited

CIN: L63040DL1981PLC012730

Contact No +91-11-32076767

E-Mail: helpdesk@mflindia.in

Website: www.mflindia.com

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

Scrip Code: 526622

Dear Sir,

Sub: Declaration on Audit Report with unmodified opinion of the Statutory Auditors for the Financial Year ended March 31, 2022

Pursuant to regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification no. SEBI/L ADNRO/GN/2016-2017/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and DCS/ COMP/04/2016-17 dated June 01, 2016 we hereby declare that **M/s V.K. Sehgal & Associates, Chartered Accountants**, (Firm Reg. No. 0011519N) Statutory Auditor of the Company, have issued an Auditor's report with unmodified opinion on Audited Financial Result of the Company for the quarter and year ended March 31, 2022.

This is for your information and record.

Thanking You,

For MFL INDIA LIMITED

Anil Thukral
Managing Director
DIN No. 01168540