



# MFL India Limited

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**MFL/BSE/BM/2019-20**

**Dated: February 13, 2020**

**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- February 13, 2020**

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. Thursday, February 13, 2020 at the Corporate office, inter-alia, have considered and approved the Unaudited Financial Result of the Company for the Quarter Ended December 31, 2019 and resignation of Mr. Sudhir Kumar Sharma from the directorship and change in designation of Mr. Nawab Khan as Independent Director of the Company.

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

1. The Unaudited financial Results of the Company for the quarter Ended December 31, 2019 along with the Limited Review Report.
2. Resignation of Sudhir Kumar Sharma from the directorship
3. Change in designation of Mr. Nawab Khan as Independent Director of the Company

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 4:45 PM

This is for your information and record.

Thanking You,

**For MFL INDIA LIMITED**

**Anil Thukral**  
**Managing Director**  
**DIN No. 01168540**



**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, 2019 which are included in the accompanying "statement of unaudited financial results" for the quarter ended December 31, 2019. 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 emphasize the following matters:

1. The company has settled the Bankers in full and final settlement reached between them and the Bankers.
2. The business of the company has been discontinued/disrupted because of the account being NPA earlier and the assets being repossessed by the financiers. As a result there is no turnover of the company in the quarter ended 31/12/2019.
3. The company has generated cash losses during the financial year and the net worth of the company has been fully eroded.





## Qualification

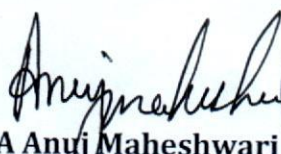
The facts mentioned above indicate a material uncertainty and cast significant doubt on the company's ability to continue as a going concern. However in absence of adequate information we cannot quantify the net realizable amount of assets and liabilities of the company to be stated in the financial 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 : 05/02/2020**

**UDIN No- 20096530 AAA AAA 6554**

**MFL INDIA LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD ENDED DECEMBER 31, 2019**  
Prepared in compliance with the Indian Accounting Standards (Ind-AS)

S. No.	Particulars	Quarter Ended	
		December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)
I.	<b>INCOMES</b>		
	Revenue From Operations	-	-
	Other Income	-	15,44,663
i)	Total Income	-	15,44,663
II.	<b>EXPENSES</b>		
	Operating expenses	-	2,37,735
	Purchase of stock in trade	-	-
	Employee benefits expense	-	-
	Changes in Inventory of Finished Goods	-	-
	Finance costs	15,930	5,310
	Depreciation and amortization expense	5,336	41,10,226
	Loss on Sale of Fixed Assets	-	-
	Other expenses	2,71,464	4,65,947
ii)	Total Expenses	2,92,730	48,19,218
III.	Profit/(loss) before exceptional items and tax (i-ii)	-2,92,730	-32,74,555
IV.	Exceptional Items	-	-
V.	Profit/(loss) before tax (III-IV)	-2,92,730	-32,74,555
VI.	Tax expense:		
iii)	Current tax	-	-
iv)	Deferred tax	-	-
v)	Tax paid/adjustment made for earlier years	-	6,67,050
VII.	Profit/(loss) for the period (V-VI)	-2,92,730	-39,41,605
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)	-2,92,730	-39,41,605
X.	Earnings per equity share (for continuing operation):		
	(1) Basic	-0.00	-0.01
	(2) Diluted	-0.00	-0.01

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

Anil Thukral  
Managing Director  
DIN 01168540

Syed Zameer Ulla  
Director  
DIN 07486691

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

*Anuj Maheshwari*  
CA Anuj Maheshwari  
Partner  
M.No. 096530

Date:- 05-02-2020