

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2019

Rupees in Lacs

Sno	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended	Three Months Ended	Three Months Ended	Year Ended		Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	REVENUE FROM OPERATIONS (GROSS)							
I	Revenue From operations (Net)	-	-	-				
	1) Exhibition	-	-	-				
	2) Distribution	-	-	-	22.60		22.60	
	3) Production	-	-	-				
II	Other Income	-	-	-				
	1) Exhibition	-	-	-		(233.74)		(233.74)
	2) Distribution	-	0.50	-	0.50	-	0.50	-
	3) Production	-	-	-		-		-
III	Total Income (I+II)	-	0.50	-	23.10	(233.74)	23.10	(233.74)
IV	EXPENSES							
	1) Exhibition							
	Cost of materials consumed							
	Purchases of Stock-in-Trade							
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress							
	Employee benefits expense	0.20	0.41	0.20	1.00	0.71	1.00	0.71
	Finance costs	-						
	Depreciation and amortization expenses	0.94	0.94	1.02	3.76	4.08	3.76	4.08
	2) Distribution							
	Cost of materials consumed							
	Purchases of Stock-in-Trade							
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress							
	Employee benefits expense	1.61	3.28	1.59	7.96	5.68	7.96	5.68
	Finance costs	-	0.01	0.21	0.31	0.21	0.31	0.21
	Depreciation and amortization expenses	130.73	130.73	130.73	522.90	522.88	522.90	522.88
	3) Production							
	Cost of materials consumed	-	-					
	Purchases of Stock-in-Trade	-	-					
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-	-					
	Employee benefits expense	0.20	0.41	0.20	1.00	0.71	1.00	0.71
	Finance costs				-			
	Depreciation and amortization expenses	0.37	0.37	0.43	1.47	1.72	1.47	1.72
	Other expenses							
	1) Exhibition							
	i) Power, Fuel and Water							
	ii) Others							
	2) Distribution							
	i) Power, Fuel and Water	0.07	0.38	0.09	1.71	0.09	1.71	0.09
	ii) Others	453.66	17.04	26.18	477.09	29.65	478.09	29.65
	3) Production							
	i) Power, Fuel and Water	-						
	ii) Others	-	-	-	-		-	
	Total expenses (IV)	587.77	153.56	160.65	1,017.19	565.73	1,018.19	565.73



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Sno	Particulars	STANDALONE					CONSOLIDATED	
		Three Months Ended	Three Months Ended	Three Months Ended	Year Ended		Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
V	Profit/(loss) before Interest and Depreciation (EBITDA) (III-IV)	(587.77)	(153.06)	(160.65)	(994.09)	(799.47)	(995.09)	(799.47)
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(587.77)	(153.06)	(160.65)	(994.09)	(799.47)	(995.09)	(799.47)
VIII	Tax Expense:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
IX	Net Profit (Loss) for the period from continuing operations (VII-VIII)	(587.77)	(153.06)	(160.65)	(994.09)	(799.47)	(995.09)	(799.47)
X	Share of Profit/(loss) of Joint Venture	-	-	-	-	-	-	-
XI	Non Controlling Interest	-	-	-	-	-	-	-
XII	Net Profit/(loss) after Taxes and Share of Gain / (Loss of Joint Venture and Non Controlling Interest (IX+X+XI)	(587.77)	(153.06)	(160.65)	(994.09)	(799.47)	(995.09)	(799.47)
XIII	Other Comprehensive Income							
	(i) Re-Measurement Gain/(Loss) On Defined Benefit Plans	-	-	-	-	-	-	-
	(ii) Tax on (i) above	-	-	-	-	-	-	-
	(iii) Equity Instruments Through Others Comprehensive Income	-	-	-	-	-	-	-
	(iv) Tax on (iii) above	-	-	-	-	-	-	-
XIV	Total Comprehensive Income for the period (XII+XIII) after Tax	(587.77)	(153.06)	(160.65)	(994.09)	(799.47)	(995.09)	(799.47)
XV	Paid - up equity share Capital (Face Value Rs.10/-):	3,422.46	3,422.46	3,422.46	3,422.46	3,422.46	3,422.46	3,422.46
XVI	Other Equity	-	-	-	1,475.53	2,017.76	1,473.78	2,017.01
XVII	Earnings per share (In Rs.10/- Share) (EPS for the Quarters are not annualised)							
	(1) Basic	(1.72)	(0.45)	(0.47)	(1.58)	(2.34)	(1.59)	(2.34)
	(2) Diluted	(1.72)	(0.45)	(0.47)	(1.58)	(2.34)	(1.59)	(2.34)

1. The above financial results (Standalone/ Consolidated) of the Company were reviewed the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2019 respectively. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the statutory auditors have issued audit reports both for standalone and consolidated financial results with unmodified opinion for the year ended March 31, 2019.

2. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years. The previous year figures have been regrouped wherever necessary to conform to current period's presentation.

3. The standalone and consolidated financial results for the Quarter and Year ended March 31, 2019 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone and consolidated financial results are also available on the Stock Exchange websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)) and on the company's website ([www.mvel.co.in](http://www.mvel.co.in))

4. The above consolidated results includes Financials of wholly owned subsidiary Midvalley Contents and Distribution Private Limited (upto 31.12.2018), Midvalley Hospitality Private Limited and an associate company Midvalley Entertainment International Private Limited

5. The consolidated results have been prepared in accordance with the principles and procedures as set out in IND AS 27 "Consolidated and Separate Financial Statements".

for MIDVALLEY ENTERTAINMENT LIMITED



Place : Chennai

Date : May 29, 2019

DIRECTOR



**MIDVALLEY ENTERTAINMENT LIMITED**

9A, 9th Floor, Gee Gee Emerald, #312, Valluvarkottam High Road, Nungambakkam, Chennai - 600034.

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019**

Rupees in Lacs

Sno	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31-03-2019	AS AT 31-03-2018	AS AT 31-03-2019	AS AT 31-03-2018
		(Audited)	(Audited)	(Audited)	(Audited)
I	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	<b>1) Exhibition:</b>				
a	Property, Plant and Equipments	2,908.11	2,266.89	2,908.11	2,266.89
b	Capital Work-in-Progress	-	645.00	-	645.00
c	Investment Property	-	-	-	-
d	Other Intangible Assets	-	-	-	-
e	Financial Assets	-	-	-	-
(I)	Investments	-	-	-	-
(II)	Loans	1,854.74	1,854.74	1,854.74	1,854.74
(III)	Other Financial Assets	-	-	-	-
f	Other Non Current Assets	-	-	-	-
	<b>2) Distribution:</b>				
a	Property, Plant and Equipments	-	-	-	-
b	Capital Work-in-Progress	-	-	-	-
c	Investment Property	7.00	8.00	7.00	8.00
d	Other Intangible Assets	435.43	958.32	435.43	958.32
e	Financial Assets	-	-	-	-
(I)	Investments	-	-	-	-
(II)	Loans	835.46	1,320.61	835.46	1,320.61
(III)	Other Financial Assets	237.82	237.82	237.82	237.82
f	Other Non Current Assets	-	-	-	7.10
	<b>3) Production:</b>				
a	Property, Plant and Equipments	9.11	10.58	9.11	10.58
b	Capital Work-in-Progress	-	-	-	-
c	Investment Property	-	-	-	-
d	Other Intangible Assets	-	-	-	-
e	Financial Assets	-	-	-	-
(I)	Investments	-	-	-	-
(II)	Loans	-	-	-	-
(III)	Other Financial Assets	-	-	-	-
f	Other Non Current Assets	-	-	-	-
	<b>Total Non Current Assets</b>	<b>6,287.67</b>	<b>7,301.96</b>	<b>6,287.67</b>	<b>7,309.06</b>
2	<b>Current Assets</b>			1.01	
	<b>1) Exhibition:</b>				
a	Inventories	-	-	-	-
b	Financial Assets	-	-	-	-
(I)	Investments	-	-	-	-
(II)	Trade Receivables	-	-	-	-
(III)	Cash and Cash Equivalents	-	-	-	-
(IV)	Bank Balance other than ((III) above	-	-	-	-
(V)	Loans	-	-	-	-
(VI)	Other Financial Assets	-	-	-	-
c	Current Tax Assets (Net)	-	-	-	-
d	Other Current Assets	-	-	-	-

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Rupees in Lacs

Sno	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31-03-2019	AS AT 31-03-2018	AS AT 31-03-2019	AS AT 31-03-2018
		(Audited)	(Audited)	(Audited)	(Audited)
	<b>2) Distribution:</b>				
a	Inventories	-	-	-	-
b	Financial Assets				-
(I)	Investments	-	-	-	24.00
(II)	Trade Receivables	25.32	-	25.32	11.39
(III)	Cash and Cash Equivalents	0.00	0.01	0.00	0.02
(IV)	Bank Balance other then ((III) above	0.52	0.71	0.52	0.71
(V)	Loans	-	-	-	0.60
(VI)	Other Fianacial Assets	5.73	5.73	5.73	5.73
c	Current Tax Assets (Net)	-	-	-	-
d	Other Current Assets	-	-	-	32.60
	<b>3) Production:</b>	-	-	-	-
a	Inventories	620.31	623.56	620.31	623.56
b	Financial Assets	-	-	-	-
(I)	Investments	-	-	-	-
(II)	Trade Receivables	-	-	-	-
(III)	Cash and Cash Equivalents	-	-	-	-
(IV)	Bank Balance other then ((III) above	-	-	-	-
(V)	Loans	-	-	-	-
(VI)	Other Fianacial Assets	-	-	-	-
c	Current Tax Assets (Net)	-	-	-	-
d	Other Current Assets	-	-	-	-
	<b>Total Current Assets</b>	<b>651.88</b>	<b>630.01</b>	<b>652.89</b>	<b>698.61</b>
	<b>Total Assets</b>	<b>6,939.55</b>	<b>7,931.97</b>	<b>6,940.56</b>	<b>8,007.67</b>
II	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
a	Equity Share Capital	3,422.46	3,422.46	3,423.46	3,454.46
b	Other Equity	1,023.66	2,017.76	1,023.66	2,012.61
	<b>Total Equity</b>	<b>4,446.12</b>	<b>5,440.22</b>	<b>4,447.12</b>	<b>5,467.07</b>
	Non Controlling Interest				
2	<b>LIABILITIES</b>				-
	<b>1) Exhibition:</b>				
1	<b>Non Current Liabilites</b>				7.20
a	<b>Financial Liabilites</b>	-	-	-	-
(i)	Borrowings	67.74	57.43	67.74	57.43
(ii)	Other Financial Liabilites	227.94	222.75	227.94	222.75
b	Provisions	996.51	996.50	996.51	997.09
c	Deferred Tax Liabilites (Net)	-	-	-	-





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**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019**

Rupees in Lacs

Sno	Particulars	STANDALONE		CONSOLIDATED	
		AS AT 31-03-2019	AS AT 31-03-2018	AS AT 31-03-2019	AS AT 31-03-2018
		(Audited)	(Audited)	(Audited)	(Audited)
	<b>2) Distribution:</b>				
1	Non Current Liabilities	-	-	-	-
a	Financial Liabilities	-	-	-	-
(i)	Borrowings	67.74	57.43	67.74	57.43
(ii)	Other Financial Liabilities	1,136.35	1,136.35	1,136.35	1,136.35
b	Provisions	-	-	-	-
c	Deferred Tax Liabilities (Net)	-	-	-	-
	<b>3) Production:</b>				
1	Non Current Liabilities	-	-	-	-
a	Financial Liabilities	-	-	-	-
(i)	Borrowings	-	-	-	-
(ii)	Other Financial Liabilities	-	-	-	-
b	Provisions	-	-	-	-
c	Deferred Tax Liabilities (Net)	-	-	-	-
	<b>Total Non Current Liabilities</b>	<b>2,496.27</b>	<b>2,470.45</b>	<b>2,496.27</b>	<b>2,478.24</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>			0.01	
	<b>1) Exhibition:</b>				
a	Financial Liabilities	-	-	-	-
(i)	Borrowings	-	-	-	-
(ii)	Trade Payables	-	-	-	-
(iii)	Other Financial Liabilities	-	-	-	-
b	Other Current Liabilities	(2.84)	21.30	(2.84)	62.36
c	Provisions				-
d	Current Tax Liabilities				-
	<b>2) Distribution:</b>				
a	Financial Liabilities				
(i)	Borrowings				
(ii)	Trade Payables				
(iii)	Other Financial Liabilities				
b	Other Current Liabilities				
c	Provisions				
d	Current Tax Liabilities				
	<b>3) Production:</b>				
a	Financial Liabilities	-	-	-	-
(i)	Borrowings	-	-	-	-
(ii)	Trade Payables	-	-	-	-
(iii)	Other Financial Liabilities	-	-	-	-
b	Other Current Liabilities	-	-	-	-
c	Provisions				-
d	Current Tax Liabilities				
	<b>Total Current Liabilities</b>	<b>(2.84)</b>	<b>21.30</b>	<b>(2.83)</b>	<b>62.36</b>
	<b>Total Equity and Liabilities</b>	<b>6,939.55</b>	<b>7,931.97</b>	<b>6,940.56</b>	<b>8,007.67</b>

for MIDVALLEY ENTERTAINMENT LIMITED

  
DIRECTOR



Place : Chennai

Date : May 29, 2019

To  
The Board of Directors  
Midvalley Entertainment Limited  
Chennai 600034

**Auditor's Report on Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Midvalley Entertainment Limited** ("the parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has 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. Our responsibility is to express and opinion on the Statement based on our audit of such consolidated financial statements.
3. 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 Statement is free from material misstatement.

An audit involved performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report on separate financial statements of the subsidiaries referred to in paragraph 5 below, the Statement:

(a) includes the results of the following entities:

Name of the Company	Relationship
Midvalley Hospitality Private Limited	Subsidiary
Midvalley International Private Limited	Associate Company

(b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 201; and

(c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

5. The statements includes the results for the quarter ended March 31, 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For **VIVEKANANDAN ASSOCIATES**  
Chartered Accountants  
(Firm Regn. No. 005268 S)

Place: Chennai.  
Date: 29.05.2019

**R. LAKSHMINARAYANAN**  
Partner  
Membership No. 204045

