



25.08.2018

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir

Ref:- Your office mail dt.23.08.2018

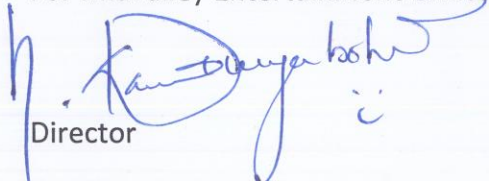
We invite your kind attention to the mail cited wherein we have been instructed to resubmit the following for the quarter ended 31.03.2018.

- 1-Declaration or Statement of Impact of Audit qualification- Standalone
- 2-Declaration or Statement of Impact of Audit qualification-consolidated
- 3-Reconciliation table for Equity-Standalone
- 4-Reconciliation table for Net profit / Loss- Standalone
- 5-Auditors Report for consolidated results

Accordingly, we submit herewith the above mentioned statements & report for your kind perusal and records.

Yours faithfully

For Midvalley Entertainment Limited


Director

Encl a/a





R. Lakshmi Narayanan. B. Com., F.C.A.,
Chartered Accountant

"GYANESWAR" New No. 12, Old No. 8/1, IInd Street
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FORM – A

[For Audit Report with unmodified opinion]

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	MIDVALLEY ENTERTAINMENT LIMITED
2	Annual Financial Statement for the year ended	March 31, 2018 (Standalone and Consolidated)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not Applicable

(Chairman)

(Audit Committee Chairman)

R. LAKSHMINARAYANAN
Chartered Accountant





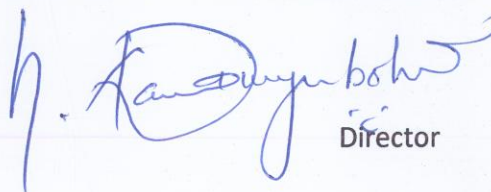
Reconciliation of Equity between Standalone and consolidated financial results as previously reported (referred to as Previous GAPP) and Ind AS for the year ended March 31, 2017 is as follows:

(Rs. Lakhs)

Particulars	STAND-ALONE	CONSOLIDATED
	For the year ended March 31, 2017	For the year ended March 31, 2017
Equity as reported under previous GAPP	6,239.68	6,238.93
Adjustments:		
Less: Expected Credit Loss provision on Receivables	233.74	233.74
Equity as per Ind-AS	6,005.94	6,005.19

R. LAKSHMINARAYANAN
Chartered Accountant
Membership No. 204045

For MIDVALLEY ENTERTAINMENT LIMITED


Director



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2018

Sno	Particulars	STANDALONE					Rupees in Lacs	
		Three Months Ended	Corresponding Three Mths Ended in the Previous Year	Preceding Three Months Ended	Year Ended		CONSOLIDATED	
					Year Ended		Year Ended	
		31-03-2018	31-03-2017	31-12-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	REVENUE FROM OPERATIONS (GROSS)	(Audited)		(Unaudited)	(Audited)			
I	Revenue From operations (Net)	-	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	-	-
III	Total Income (I+II)	-	-	-	(233.74)	-	(233.74)	-
IV	EXPENSES	-	-	-	(233.74)	-	(233.74)	-
	Cost of materials consumed	-	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-	-	-
	Employee benefits expense	1.99	1.70	1.70	7.10	7.15	7.10	7.15
	Finance costs	0.21	-	-	0.21	0.01	0.21	0.01
	Depreciation and amortization expenses	132.17	132.33	132.17	528.68	529.30	528.68	529.30
	Other expenses	-	-	-	-	-	-	-
	i) Power, Fuel and Water	0.09	-	-	-	-	-	-
	ii) Others	26.18	2.21	1.15	29.74	12.18	29.74	12.18
	Total expenses (IV)	160.65	136.24	135.02	565.73	548.64	565.73	548.64
V	Profit/(loss) before Interest and Depreciation (EBITDA) (III-IV)	(160.65)	(136.24)	(135.02)	(799.47)	(548.64)	(799.47)	(548.64)
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(160.65)	(136.24)	(135.02)	(799.47)	(548.64)	(799.47)	(548.64)
VIII	Tax Expense:	-	-	-	-	-	-	-
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
IX	Net Profit (Loss) for the period from continuing operations (VII-VIII)	(160.65)	(136.24)	(135.02)	(799.47)	(548.64)	(799.47)	(548.64)
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)	(160.65)	(136.24)	(135.02)	(799.47)	(548.64)	(799.47)	(548.64)
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	(160.65)	(136.24)	(135.02)	(799.47)	(548.64)	(799.47)	(548.64)
XV	Paid - up equity shareCapital (Face Value Rs.10/-):	-	-	-	-	-	-	-
XVI	Other Equity	-	-	-	-	-	-	-
XVII	Earnings per share (In Rs.10/- Share) (EPS for the Quarters or not annualised)	(0.47)	(0.40)	(0.39)	(2.34)	(1.60)	(2.34)	(1.60)
	(1) Basic	-	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-	-



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 30, 2018 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, 2018.

Beginning April 01, 2017 the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of April 01, 2016. The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI Regulations and SEBI circular dated 10th August 2016. The Company also prepared a reconciliation of equity and net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles (Previous GAPP) with the equity and total comprehensive income as reported in these standalone financial results under Ind AS.

The Equity Reconciliation for the year ended March 2017 is presented below

Particulars	(Rs. In lakhs)
Equity as per Indian GAPP	6,239.68
Less: Expected Credit Loss provision on receivables	233.74
Equity as per Ind AS	6,005.94

Net Profit reconciliation of for the quarter and the year ended March 31, 2017 is presented below:

Sr.No	Particulars	Quarter Ended 31.03.2017 (In Lakhs)	Year ended 31.03.2017 (In Lakhs)
1	Net Profit for the period under previous Indian GAAP	(136.24)	(548.64)
2	Fair Value of Financial Assets & Liabilities	-	-
3	Actuarial loss on defined benefit obligation recognised through OCI	-	-
4	Depreciation and Amortization expenses	-	-
5	Expected Credit Loss provision on receivables	-	(233.74)
6	Provision for diminution in value of investments	-	-
7	Others	-	-
8	Deferred Tax Impact	-	-
A)	Net Profit as per Ind AS	(136.24)	(782.38)
B)	Other Comprehensive Income (OCI) - Actuarial loss on defined benefit obligation	-	-
	Total Other Comprehensive Income (A+B)	(136.24)	(782.38)

Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

Consolidated Notes

The above consolidated results includes Financials of wholly owned subsidiary Midvalley Contents and distribution Private Limited, Midvalley Hospitality Private Limited and an associate company Midvalley Entertainment International Private Limited

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 30, 2018

DIRECTOR





R. Lakshmi Narayanan. B. Com., F.C.A.,
Chartered Accountant

"GYANESWAR" New No. 12, Old No. 8/1, IInd Street
Athreyapuram, Choolaimedu, Chennai - 600094.
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Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
Midvalley Entertainment Limited
Chennai 600 034

I have audited the quarterly consolidated financial results of Midvalley Entertainment Limited for the quarter ended March 31, 2018 and the consolidated year to date results for the period April 01, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion and to the best of my information and according to the explanations given to me these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities
Midvalley Entertainment Limited (Holding Company)
Midvalley Contents and Distribution Private Limited (wholly-owned subsidiary)
Midvalley Hospitality Private Limited (wholly-owned subsidiary), and
Midvalley Entertainment International Private Limited (associate company);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended March 31, 2018 as well as the consolidated year to date results for the period from April 01, 2017 to March 31, 2018.

Place: Chennai
Date: May 30, 2018



R. LAKSHMINARAYANAN
Chartered Accountant
Membership Number: 204045