



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: 10th February, 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 10th February, 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 10th February, 2018 have inter-alia:

1. Approved un-audited financial results of the Company along with Limited Review Report for quarter ended December 31st, 2017 which has been approved and taken on record at the meeting.

There were no other business to be taken by the Board.

Accordingly we are enclosing:

1. Approved Un-audited Financial Results for the Quarter ended December 31st, 2017.
2. Auditor's Limited Review Report on financial results of the Company for the Quarter ended December 31st, 2017, issued by Statutory Auditor, M/s. Dharmesh M Kansara & Associates.

The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 05:00 P.M.

Kindly take the same on record and acknowledge receipt.

Thanking you,

By Order of the Board
For Manvijay Development Company Limited

Shivkumar Anishy
Company Secretary
ACS: 45528





DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS

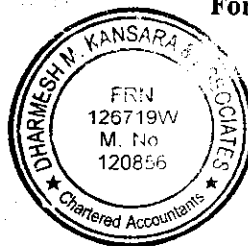
2B/3, 2nd Floor, Bldg No.21, Dr. N. N. Shah Marg, Chirabazar, Marine Lines (East) Mumbai - 400 002 India
Email: dmkansara@yahoo.com Tel: (M) 92232 64804 (O) 9223264809 – 022-62378676

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS
TO,
THE BOARD OF DIRECTORS OF
MANVIJAY DEVELOPMENT COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Manvijay Development Company Limited** ("the company"), for the quarter and nine months ended December 31, 2017, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

2. We conducted our review of the Statement 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 Statements is free of material misstatement. A review is limited primarily to inquiries of Company's 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.
3. Based on our review conducted as stated above and based on the consideration of the review of reports of other auditors referred to in Paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Dharmesh M Kansara & Associates
Chartered Accountants
FRN: 126719W

D. M. Kansara

Dharmesh M Kansara – Proprietor
M.No.120856

Mumbai, 10/02/2018

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2017

PARTICULARS	(Rs. In lakhs)					
	Quarter Ended			Nine months Ended		Previous Year
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations						
(a) Revenue from Operations			-	-	3.17	3.17
(b) Other Income			10.00	-	24.39	37.89
Total Income	-	-	10.00	-	27.56	41.06
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	-	-	-	-	2.68	2.68
(d) Excise Duty	-	-	-	-	-	-
(e) Employees Benefits expenses	2.26	1.62	5.97	8.51	16.75	19.31
(f) Finance Cost	-	-	-	-	-	-
(g) Depreciation and amortisation expenses	0.44	0.44	0.53	1.31	1.59	2.12
(h) Other Expenses	3.12	1.70	1.99	6.62	10.74	15.50
Total Expenses	5.82	3.76	8.49	16.44	31.76	39.61
3 Profit/(Loss) before exceptional and extraordinary item and tax (1-2)	(5.82)	(3.76)	1.51	(16.44)	(4.20)	1.45
4 Exceptional Items						
5 Profit/(Loss) before tax (3+4)	(5.82)	(3.76)	1.51	(16.44)	(4.20)	1.45
6 Tax Expenses - Current Tax	-	-	-	-	-	0.63
- Deferred Tax	-	-	-	-	-	0.22
7 Net Profit/(Loss) for the period (5-6)	(5.82)	(3.76)	1.51	(16.44)	(4.20)	0.60
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)	(5.82)	(3.76)	1.51	(16.44)	(4.20)	0.60
10 Paid-up equity share capital (Face Value of Rs.10/- per share)	648.00	648.00	648.00	648.00	648.00	648.00
11 Other Equity	-	-	-	-	-	-
12 Earnings per share						
(of Rs.10/- each) (not annualised)						
(a) Basic	-0.09	-0.06	0.02	-0.25	-0.06	0.01
(b) Diluted	(0.09)	(0.06)	0.02	(0.25)	(0.06)	0.01

Notes :

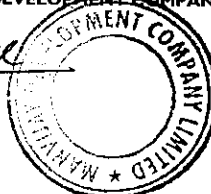
- 1 The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on February 10, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The Company's business activity falls within a single operating segment. Since the nature of activities being carried out by the Company is such that profit / losses from certain transactions do not necessary accrue evenly over the year, results of a quarter may not be representative of profit / losses for the year.
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 and nine months ended December 31, 2016 without subjecting to limited review or audit. 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.
- 3 During the period, Company has invested Rs. 1 cr in the Property Trading of India Limited, subsidiary company. Total holding at the closing of the quarter is 94.53%.
- 4 Consequent to transition to IND AS, in accordance with para 32 of IND AS 101 - First time adoption of IND AS, reconciliation between net profit under 'Previous Indian GAAP' and as per IND AS for the quarter and nine months ended December 31, 2017 is as follows:

Sr. No.	Particulars	Quarter ended December 31, 2016	Nine Months ended December 31, 2016
	Net Profit for the period as per Indian GAAP	1.51	(4.21)
a.	Adjustments	-	-
	Net Profit for the period as per Ind AS	1.51	(4.21)

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

By order of the Board
 FOR MANVIJAY DEVELOPMENT COMPANY LIMITED

[Signature]
 DIRECTOR



Place : Mumbai
 Date : February 10, 2018



DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS

2B/3, 2nd Floor, Bldg No.21, Dr. N. N. Shah Marg, Chirabazar, Marine Lines (East) Mumbai - 400 002 India
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS
TO,
THE BOARD OF DIRECTORS OF
MANVIJAY DEVELOPMENT COMPANY LIMITED**

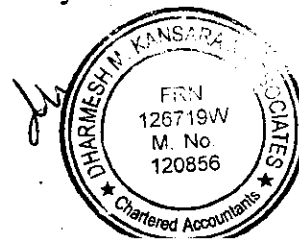
1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Manvijay Development Company Limited** ("the Parent") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

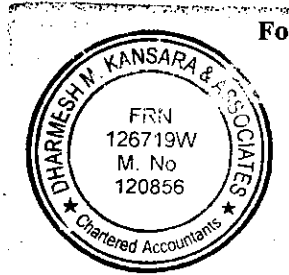
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review is limited primarily to inquiries of Parent's 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.
3. The Statement includes the results of the following entities:

Name of the Company	Relationship
Manvijay Development Company Limited	Parent Company
Property Trading of India Ltd	Subsidiary Company

4. Based on our review conducted as stated above and based on the consideration of the review of reports of other auditors referred to in Paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial results for the quarter and nine months ended December 31, 2017 respectively, as considered in the Statement.



For **Dharmesh M Kansara & Associates**
Chartered Accountants
FRN: 126719W

D. M. Kansara

Dharmesh M Kansara – Proprietor
M.No.120856

Mumbai, 10/02/2018

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2017

(Rs. In lakhs)

PARTICULARS	Quarter Ended			Nine months Ended		Previous Year
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income From Operations			-	-	3.17	3.17
(a) Revenue from Operations			10.00	-	24.39	37.89
(b) Other Income			10.00	-	27.56	41.06
Total Income						
2 Expenditure						
(a) Cost of Materials Consumed			-	-	-	-
(b) Purchase of Stock-In-Trade			-	-	2.68	2.68
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			-	-	-	-
(d) Excise Duty	2.26	1.62	5.97	8.51	16.75	19.31
(e) Employees Benefits expenses			-	-	-	-
(f) Finance Cost	0.44	0.44	0.53	1.31	1.59	2.12
(g) Depreciation and amortisation expenses	3.12	1.70	1.99	6.62	10.74	15.50
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4 Exceptional Items	(5.82)	(3.76)	1.51	(16.44)	(4.20)	1.45
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6 Tax Expenses - Current Tax	-	-	-	-	-	0.22
- Deferred Tax						
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10 Paid-up equity share capital (Face Value of Rs.10/- per share)						
11 Other Equity						
12 Earnings per share						
(of Rs.10/- each) (not annualised)						
(a) Basic	-0.09	-0.06	0.02	-0.25	-0.06	0.01
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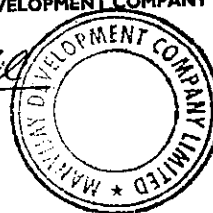
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- Consequent to transition to IND AS, in accordance with para 32 of IND AS 101 - First time adoption of IND AS, reconciliation between net profit under 'Previous Indian GAAP' and as per IND AS for the quarter and nine months ended December 31, 2017 is as follows:

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a.	Adjustments	-	-
	Net Profit for the period as per Ind AS	1.51	(4.21)

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

By order of the Board
 FOR MANVIJAY DEVELOPMENT COMPANY LIMITED

DIRECTOR



Place : Mumbai
 Date : February 10, 2018