



## HLV LIMITED

19<sup>th</sup> June, 2021

**The Department of Corporate Services  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**Stock Code: 500193**

**The Listing Department  
National Stock Exchange of India Limited**  
Exchange-Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**HLVLTD**

Dear Sir,

**Sub: Outcome of the Board Meeting held on 19<sup>th</sup> June, 2021**

With reference to the captioned subject, we would like to inform you that the Board of Directors in its meeting held on 19<sup>th</sup> June,, 2021 has, inter alia, approved the following items:

a) **Audited Financial Results for the fourth quarter and year ended 31st March, 2021**

We enclose herewith Audited Financial Results for the fourth quarter and year ended 31st March, 2021 along with Statement of Assets and Liabilities, Cash Flow Statement of the Company for the year ended 31st March, 2021 and Auditors Reports on the Financial Results, pursuant to Regulations 30 and 33 of the Listing Regulations

We also enclose herewith a Declaration on Auditors' Report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations with respect to Audited Financial Results for the quarter and year ended 31st March, 2021.

b) **Preferential Issue of Equity Shares to the Promoters**

The Board has approved to offer and issue 3,14,64,500/- equity shares of the Company to M/s. Rockfort Estate Developers Private Limited, a promoter group Company, on preferential basis against conversion of loan due to them for an amount not exceeding Rs.30 crores at a price to be determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to requisite regulatory approvals and approval of shareholders.

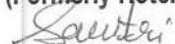
The extract of the financial results are also being published in the newspapers.

The Board meeting started at 11.30 A.M. and concluded at 2.30 P.M.

Please take the above documents and information on record.

Thanking you,

Yours faithfully,  
For HLV Limited  
(Formerly Hotel Leelaventure Limited)

  
Savitri Yadav  
Company Secretary  
Encl: as above



(Formerly known as Hotel Leelaventure Limited)

Regd. Office: The Leela Mumbai, Sahar, Mumbai - 400 059 India CIN : L55101MH1981PLC024097  
Phone: (91-22) 6691 1234; Fax: (91-22) 6691 1212 www.hlvtd.com Email: info@hlvtd.com



# N. S. SHETTY & CO.

CHARTERED ACCOUNTANTS

Phone : 2623 1716, 2623 7669 Fax : 2624 5364  
E-mail : nsshetty\_co@yahoo.com

"Arjun", Plot No. 6A, V.P. Road,  
Andheri (W), Mumbai - 400 058

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of HLV Limited (Formerly known as Hotel Leela Venture Limited) Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
HLV Limited (Formerly known as Hotel Leela Venture Limited)**

### Opinion

We have audited the accompanying financial results of **HLV Limited (Formerly known as Hotel Leela Venture Limited)** ('the Company') for the quarter ended 31<sup>st</sup> March, 2021 and for the year ended 31<sup>st</sup> March, 2021 (financial results), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2021 and of the net loss and other comprehensive loss and other financial information of the Company for the year ended 31<sup>st</sup> March, 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.



## Emphasis of Matter

We draw your attention to following Notes in Financial results,

- i. Note 7(a) relating to enhancement in rentals, unilateral termination of lease of the Mumbai Hotel, and eviction proceedings initiated by them which the Company is legally contesting. Disputed amount not provided in the Books for the quarter ended 31<sup>st</sup> March, 2021 is Rs. 352 lakhs and cumulatively for the period upto 31<sup>st</sup> March, 2021 amounting to Rs. 8,000 lakhs.
- ii. Note 7(b) relating to the demands made by AAI relating to Rent, Minimum Guarantee Fees in respect of lease of 11000 sq. mtrs of land in Mumbai, amounting to Rs. 80,705 lakhs upto 31st January, 2019 not provided in the books as the liability is disputed and contingent in nature as per the legal opinion.
- iii. Note 8 which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.
- iv. Note no. 9 relating to preparation of Financial results on 'going concern' basis as;
  - (a) The company is confident of getting favourable judgements/ orders / settlement in respect of disputes with AAI and continuing the Mumbai Hotel operations.
  - (b) The impact of Covid-19 may not be major challenge in continuing the business.

Our conclusion is not modified in respect of this matter.

## Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 annual 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 Management and 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**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exist, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.



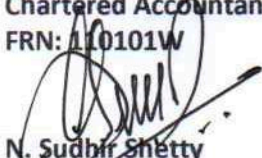
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters**

Attention is drawn to the fact that the figures for the last quarter ended 31<sup>st</sup> March, 2021 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year respectively. Also, the figures up to the end of third quarter for the current year and previous year had only been reviewed and not subjected to audit.

For **N. S. Shetty & Co**  
Chartered Accountants  
FRN: 110101W

  
**N. Sudhir Shetty**  
Partner

Membership No.:035083

Place: Mumbai

Date: 19th June, 2021

UDIN : 21035083AAAACR5143



# HLV LIMITED

(Formerly known as HOTEL LEELAVENTURE LIMITED)

Registered Office: The Leela, Sahar, Mumbai - 400 059

Tel: 022-6691 1234 □ Fax: 022-6691 1458 Email: investor.service@hlvlt.com □ Website: www.hlvlt.com □ CIN No.: L55101MH1981PLC024097

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

Rs. in lakhs

Sr. No.	Particulars	Quarter Ended 31-Mar-21	Quarter Ended 31-Dec-20	Quarter Ended 31-Mar-20	Year Ended 31-Mar-21	Year ended 31-Mar-20
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income</b>					
	(a) Net sales / income from operations	902	695	3,754	1,892	14,568
	(b) Other income	1,833	148	144	2,522	651
	<b>Total income</b>	<b>2,735</b>	<b>843</b>	<b>3,898</b>	<b>4,414</b>	<b>15,219</b>
2	<b>Expenses</b>					
	(a) Food and beverages consumed	106	99	326	211	1,217
	(b) Employee benefits expense	1,060	448	1,483	2,253	6,179
	(c) Finance costs	125	46	78	230	91
	(d) Depreciation and amortisation	417	342	425	1,352	1,193
	(e) Other expenditure	1,220	1,609	3,342	4,727	10,867
	<b>Total expenses</b>	<b>2,928</b>	<b>2,544</b>	<b>5,654</b>	<b>8,773</b>	<b>19,547</b>
3	Profit / (loss) from operations before exceptional items and tax	(193)	(1,701)	(1,756)	(4,359)	(4,328)
4	Exceptional items	51	581	131	766	2,309
5	Profit / (loss) before tax	(142)	(1,120)	(1,625)	(3,593)	(2,019)
6	Tax expenses	-	-	-	-	-
7	Net Profit / (loss) from continued operations for the period	(142)	(1,120)	(1,625)	(3,593)	(2,019)
8	Profit / (loss) from discontinued operations					
	(a) from operations	-	-	(48)	-	(27,302)
	(b) from sale of business undertaking	-	-	(14)	-	46,171
	(c) from sale of investment in subsidiary	-	-	-	-	2,500
9	Tax expenses from discontinued operations	-	-	-	-	-
10	Net Profit / (loss) from discontinued operations for the period	-	-	(62)	-	21,369
11	Net Profit / (loss) for the period	(142)	(1,120)	(1,687)	(3,593)	19,350
12	Items that may not be reclassified subsequently to the statement of profit and loss					
	- Remeasurement of defined benefit plan	167	(46)	(11)	30	(182)
	- Gain / (losses) on financial assets to fair value	-	-	-	-	-
13	Items that may be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
14	Total other comprehensive income for the period	167	(46)	(11)	30	(182)
15	Total comprehensive income for the period	25	(1,166)	(1,698)	(3,562)	19,168
	Paid up equity share capital (face value Rs.2 per share)	12,611	12,611	12,611	12,611	12,611
	Other equity (excluding revaluation reserve)	-	-	-	-	20,853
	Earnings per share (continued operations) (in Rs.) - Basic and diluted	(0.02)	(0.18)	(0.26)	(0.57)	(0.32)
	Earnings per share (discontinued operations) (in Rs.) - Basic and diluted	-	-	(0.01)	-	3.39
	Earnings per share (continued and discontinued operations) (in Rs.) - Basic and diluted	(0.02)	(0.18)	(0.27)	(0.57)	3.07



Notes:

- 1 The audited results for the year ended 31st March, 2021 were considered by the Audit Committee and have been approved by the Board of Directors at their meeting held on 19th June, 2021.
- 2 The figures for the last quarter ended 31st March 2021 and 31st March 2020 are derived after taking into account the unaudited financial information for the period of nine months ended 31st December 2020 and 31st December 2019 respectively.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 As the Company does not have reportable segment other than Hoteliering, segment-wise reporting is not applicable.
- 5 Exceptional items represent net of
  - i) income from Joint development of property amounting to Rs.65 lakhs for the quarter and Rs.780 lakhs for the year ended 31st March, 2021.
  - ii) loss due to impairment of Capital WIP of Rs. 14 Lakhs for the quarter and Rs.14 Lakhs for the year ended 31st March, 2021.
- 6 An appeal filed by one of the minority shareholder viz. ITC Ltd. with Supreme Court of India against the order of Securities Appellate Tribunal (SAT) in the matter of transfer of Business Undertaking to Brookfield Group is pending. Further the petition filed by the said ITC Ltd. before National Company Law Tribunal ("NCLT"), Mumbai alleging oppression and mismanagement is pending for disposal. Due to Covid-19 pandemic, matters was not taken up for hearing till date.
- 7 (a) Airports Authority of India (AAI) has arbitrarily increased the lease rent payable for the Mumbai hotel, effective from 1st October 2014, the increased rentals on basis of such arbitrary increase works out to Rs.352 lakhs for the quarter ended 31st March, 2021 and Rs.8,000 lakhs for the period upto 31st March, 2021. The Company has objected to this increase and has not provided for the same. AAI has unilaterally terminated the lease and commenced eviction proceedings, the Company is legally contesting the same. Depreciation on Mumbai hotel building is provided at the applicable rate, on the assumption that the lease will be renewed.
  - (b) AAI has claimed an amount of Rs.80,705 lakhs as on 31st January 2019 towards rent and minimum guarantee amount in respect of lease of 11,000 sq.mtrs. of land in Mumbai. The Company is disputing the claim on several grounds and based on the legal opinion obtained, the liability is contingent in nature. Hence, no provision is made for the claim.
  - (c) The company has initiated settlement talks in respect of above disputes with the Settlement Advisory Committee duly constituted by the Board of AAI. The Company in the meetings with them, put forth their views against the demand raised by them arbitrarily and awaiting the outcome of the same.
- 8 The World Health Organization (WHO) declared the outbreak of COVID-19 a global pandemic on March 11, 2020. The Covid-19 had significant impact on the Company's revenue and profitability throughout the year. The management has assessed the impact of existing and anticipated the effects of Covid-19 on the future cash flow projection and has prepared various alternatives to estimate the future financial requirements. In spite of these adversities, continuing Covid-19 situation, the management does not anticipate major challenge in company's ability to continue as a going concern on the assumption that situation will come to normal. The Company has considered internal and external source of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expect to recover the carrying amounts of these assets. The impact of COVID-19 on the company's financial result may differ from that estimated as at the date of approval of these financial results.
- 9 The financial result of the Company have been prepared on a 'Going concern basis' as (a) the Company is confident of getting favourable judgment/ orders / settlement in respect of disputes with AAI and continuing the Mumbai Hotel operations and (b) The impact of Covid-19 may not be a major challenge in continuing the Business.
- 10 Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai

Dated : 19th June, 2021



Vinay Kapadia  
Chairman

## Statement of Assets and Liabilities

Rs. in lakhs

Particulars	As at 31 March 2021	As at 31 March 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	25,824	26,638
Right of use assets	1,407	1,804
Capital work-in-progress	32	64
Investment property	4,318	4,418
Intangible assets	21	26
Financial assets:		
Investments	-	1
Other financial assets	1,614	1,721
Tax Assets (net)	866	3,336
Other non-current assets	1,995	2,102
<b>Total non-current assets</b>	<b>36,077</b>	<b>40,110</b>
<b>Current assets</b>		
Inventories	622	669
Financial assets		
Trade receivables	284	751
Cash and cash equivalents	332	1,818
Other financial assets	6,462	4,382
Other current assets	2,660	2,961
<b>Total current assets</b>	<b>10,359</b>	<b>10,580</b>
Non current assets held for sale	13,208	15,279
<b>Total assets</b>	<b>59,644</b>	<b>65,970</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	12,611	12,611
Other Equity	29,563	33,125
<b>Total Equity</b>	<b>42,174</b>	<b>45,736</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,043	360
Other financial liabilities	2,118	2,507
Provisions	875	968
<b>Total non-current liabilities</b>	<b>4,036</b>	<b>3,835</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	2,791	2,876
Trade payables		
Outstanding dues of MESE	3	0
Outstanding dues other than of MESE	5,069	6,130
Other financial liabilities	1,475	3,249
Other liabilities	522	475
Provisions	338	430
<b>Total current liabilities</b>	<b>10,198</b>	<b>13,160</b>
Liabilities classified as held for sale	3,236	3,239
<b>Total equity and liabilities</b>	<b>59,644</b>	<b>65,970</b>

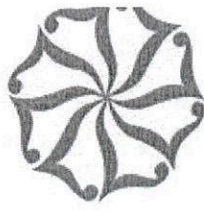




**Cash Flow Statement for the year ended 31 March, 2021**

Particulars		2020-21		2019-20	
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit/(loss) before exceptional items and Tax from continued operations		(4,359)		(4,329)
	Adjustments for:				
	Depreciation & amortisation	1,352		1,193	
	Interest charged	230		91	
	Profit on sale of property, plant and equipment and derecognition of financial instrument	(86)		(162)	
	(Profit)/loss on sale of Non-Current Investment	-		(2,500)	
	Provisions/ liabilities written back	(36)		(70)	
	Concession in Lease Rental included in Other Income	(120)			
	Provision for trade & other receivables	17		1,364	
	Interest income	(236)		(174)	
			1,121		(258)
	<b>Operating Profit before working capital changes</b>		<b>(3,238)</b>		<b>(4,586)</b>
	Adjustments for (increase)/decrease in operating assets:				
	Inventories	47		116	
	Trade and other receivables	450		4,422	
	Other financial assets	90		751	
Other assets	393		(1,626)		
Adjustments for increase /(decrease) in operating liabilities:					
Trade payables	(1,022)		(105)		
Other financial liabilities	(2,151)		471		
Other liabilities	47		(401)		
		(2,146)		3,628	
<b>Cash generated from operating activities</b>		<b>(5,384)</b>		<b>(958)</b>	
Less : Direct Tax paid (net of refunds)		2,470		(380)	
<b>Net cash flow from operating activities</b>		<b>(2,914)</b>		<b>(1,338)</b>	
Net cash flow from discontinued activities		-		15,209	
<b>Net cash flow from continued and discontinued activities</b>		<b>(2,914)</b>		<b>13,871</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	<b>Inflows:</b>				
	Proceeds from Sale of Non-Current Investment		1		11,500
	Proceeds from Sale of Business Undertaking		-		<b>373,419</b>
	Decrease in fixed deposits with banks		14		200
	Interest received		322		80
<b>Outflows:</b>					
Purchase of property, plant and equipment (net of sale) (including advance receipts)		738		(3,209)	
<b>Net cash flow from investing activities</b>		<b>1,075</b>		<b>381,990</b>	
Net cash flow from discontinued activities		-		406	
<b>Net cash flow from continued and discontinued activities</b>		<b>1,075</b>		<b>382,396</b>	
C	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
	<b>Inflows:</b>				
	Proceeds from term borrowings		965		431
	<b>Less: Outflows</b>				
	Repayment of term borrowings		(156)		(358,162)
	Payment of Lease liability		(361)		(220)
	Interest paid		(94)		(15)
	<b>Net cash flow from financing activities</b>		<b>354</b>		<b>(357,966)</b>
Net cash flow from discontinued activities		-		(39,662)	
<b>Net cash flow from continued and discontinued activities</b>		<b>354</b>		<b>(397,628)</b>	
<b>Net changes in cash and cash equivalents</b>		<b>(1,486)</b>		<b>(1,362)</b>	
<b>Cash and cash equivalents at the beginning of the year</b>		<b>1,818</b>		<b>3,179</b>	
<b>Cash and cash equivalents at the end of the year</b>		<b>332</b>		<b>1,818</b>	





## HLV LIMITED

19<sup>th</sup> June, 2021

**The Department of Corporate Services**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: 500193**

**The Listing Department**

**National Stock Exchange of India Limited**

Exchange-Plaza, 5th Floor,

Plot No .C/1,G block,

Bandra Kurla Complex,

Bandra (E)

Mumbai – 400 051

**Scrip Code: HLVLTD**

Dear Sir / Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. N. S. Shetty & Co., Chartered Accountants, the Statutory Auditors of the Company have submitted the Audit Reports for the Audited Financial Statements of the Company for the quarter and financial year ended March 31, 2021 with unmodified opinion.

Kindly take the same on record.

Thanking you,

For **HLV Limited**

**(Formerly Hotel Leelaventure Limited)**

  
**Vinay Kapadia**  
Chairman



**(Formerly known as Hotel Leelaventure Limited)**

Regd. Office: The Leela Mumbai, Sahar, Mumbai - 400 059 India CIN : L55101MH1981PLC024097

Phone: (91-22) 6691 1234; Fax: (91-22) 6691 1212 www.hvltd.com Email: info@hvltd.com

# HLV LIMITED

(Formerly known as HOTEL LEELAVENTURE LIMITED)

Registered Office: The Leela, Sahar, Mumbai - 400 059

Tel: 022-6691 1234 □ Fax: 022-6691 1458 Email: investor.service@hlvlt.com □ Website: www.hlvlt.com □ CIN No.: L55101MH1981PLC024097

## EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Particulars	Rs in lakhs		
	Quarter Ended 31-Mar-21	Year Ended 31-Mar-21	Quarter Ended 31-Mar-20
	Unaudited	Audited	Unaudited
Total Income from operations (net)	2,735	4,414	3,898
Net Profit / (loss) for the period (before tax and exceptional items)	(193)	(4,359)	(1,756)
Net Profit / (loss) before tax (after exceptional items)	(142)	(3,593)	(1,625)
Net Profit / (loss) from continued operations for the period	(142)	(3,593)	(1,625)
Net Profit / (loss) from discontinued operations for the period	-	-	(62)
Net Profit / (loss) after tax	(142)	(3,593)	(1,687)
Total comprehensive income for the year	25	(3,562)	(1,698)
Equity share capital	12,611	12,611	12,611
Earnings per share (continued operations) (in Rs.) - Basic and diluted	(0.02)	(0.57)	(0.26)
Earnings per share (discontinued operations) (in Rs.) - Basic and diluted	-	-	(0.01)
Earnings per share (continued and discontinued operations) (in Rs.) - Basic and diluted	(0.02)	(0.57)	(0.27)

### Notes

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the quarterly financial results are available on the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and on Company's website at [www.hlvlt.com](http://www.hlvlt.com).
- The financial results for the quarter and year ended 31st March, 2021 were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 19th June, 2021. The results have been reviewed by the Statutory Auditors of the Company.
- Figures have been regrouped, rearranged or reclassified wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated : 19th June, 2021



*Vinay Kapadia*  
Vinay Kapadia  
Chairman