

MAHAVIR INDUSTRIES LIMITED

Reg Off: 22, J.B. House, 2nd Floor, 19, Raghunath Dadaji Street, near Handloom House, Fort, Mumbai -400001.
Ph: 022 65350073 Email: miltd.corp@gmail.com website: www.miltd.co.in CIN: L31300MH1989PLC250547

15/11/2017

To
Deputy Manager
The Department of Corporate Affairs
The Bombay Stock Exchange Limited
Mumbai

Dear Sir,

Sub: Outcome of the board meeting of Board of Directors of the Company

Company Name: Mahavir Industries Limited
Scrip ID: 531648
Scrip ID: MAHAVIRIND

Dear Sir,

The outcome of the meeting of the board of directors held on 15th November 2017, Wednesday at its office at 22, J.B. House, 2nd floor, 19, Raghunath Dadaji Street, Near Handloom house, Fort, Mumbai -400001 is as follows:

To following business were transacted at the meeting:

1. To Board, discussed and approved the un-audited results for the quarter ended and half year ended 30.09.2017 and adopted the limited review report and the unaudited statement of assets and liabilities for the half year ended 30.09.2017.
2. The Board took on record the resignation of Mr. Jay Chandvenkar as the Director on the Board of Director.

FOR MAHAVIR INDUSTRIES LIMITED


Isha Patel
Company Secretary



Statement of STANDALONE FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED SEPTEMBER, 2017

PART I		(AMOUNT IN RUPEES) (IN LACS)					
Particulars		Quarter ended Sep 30, 2017	Preceding 3 months ended 30/09/2017	Corresponding Quarter ended Sep 30, 2016	year to date figure of current period ended Sep 30,2017	year to date figure of previous period ended Sep 30,2016	For year ended 31/03/2017
(Refer Notes Below)		(Unaudited)	(Unaudited)	(UnAudited)	(unaudited)	(UnAudited)	(Audited)
1	Income from operations						
	(a) Net sales/ Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.00	0.00	1.30	0.00	1.3	5.42
	Total Income from operations (a+b)	0.00	0.00	1.30	0.00	1.30	5.42
2	Expenses						
	(a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Finance cost	2.5	2.5	0	5.00	0	1.5
	(d) Employee benefits expense	2.25	1.69	1.88	3.94	2.82	6.76
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.07	3.37	1.12	3.44	3.77	7.32
	Total expenses	4.82	7.56	3.00	12.38	6.59	15.58
3	Profit / (Loss) before exceptional and extraordinary item and tax (1-2)	-4.82	-7.56	-1.70	-12.38	-5.29	-10.16
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary item and tax (3-4)	-4.82	-7.56	-1.70	-12.38	-5.29	-10.16
6	Extraordinary Items - Loss on sale of shares held for investment	-211.19	0.00	0.00	-211.19	0.00	0.00
7	Net Profit / (Loss) before tax (5-6)	-216.01	-7.56	-1.70	-223.57	-5.29	-10.16
8	Tax Expenses						
	1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period (7± 8)	-216.01	-7.56	-1.70	-223.57	-5.29	-10.16
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income)	-216.01	-7.56	-1.70	-223.57	-5.29	-10.16
12	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
13	Minority interest *	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+ 12 + 13) *	-216.01	-7.56	-1.70	-223.57	-5.29	-10.16
14	Paid-up equity share capital (Face value of Rs. 10/- per share)	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-659	-659	-659	-659	-669	-659
16.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):	-2.16	-0.08	-0.02	-2.24	-0.05	-0.10
	(a) Basic						
	(b) Diluted						
17.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):	-2.16	-0.08	-0.02	-2.24	-0.05	-0.10
	(a) Basic						
	(b) Diluted						
	See accompanying note to the financial results						
* Applicable in the case of consolidated results.							
PART II		3 months ended 30/09/2017	3 months ended 30/06/2017	Previous year ended 31/03/2017			
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	9845000	9845000	9845000			
	- Percentage of shareholding	98.45%	98.45%	98.45%			
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	0	0	0			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0			
	- Percentage of shares (as a % of the total share capital of the company)	0	0	0			
	b) Non - encumbered						
	- Number of shares	155000	155000	155000			
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%			
	- Percentage of shares (as a % of the total share capital of the company)	1.55%	1.55%	1.55%			



	Particulars	3 months ended 30/09/2017
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

FOR MAHAVIR INDUSTRIES LIMITED

Nirmala Bansal
NIRMALA BANSAL

Director

DIN: 06965900

Notes:

1

The above results are been taken on record by the Board of Directors on 15th November 2017 and the statutory Auditors have carried on the Limited Review Report

2

Previous year's figures are regrouped and rearranged, wherever necessary to confirm to the current financial year figures as per schedule III of companies act, 2013

3

The company does not have any subsidiary company.

4

Beginning April 1, 2017 the company has, for the first time adopted IND AS and accordingly the above unaudited financial statement have been prepared in accordance with the companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under.

5

The Above financial result of the company has been reviewed by the Audited Committee and approved by the Board of Directors at their respective meeting held on 15/11/2017

6

Above financial statement prepared as per specified format of SEBI (listing obligations and Disclosure Requirements) 2015

7

The results will be published on the website of the Company and BSE website
Reconciliation of Profit after tax for the quarter ended 30th Sep 2016 and year ended 31st March 2017 between IND- AS compliant results with as per previous Indian GAAP results are given below

Particulars	Quarter ended Sep 30, 2016	Year ended Mar 31, 2017
Profit after tax reported in previous Indian GAAP	-1.7	-10.161
1. Expenses		
Changes in financials asset and liabilities	0	0
2. Other Income		
Changes in financials asset and liabilities	0	0
Profit after tax as per IND AS	-1.7	-10.161

MAHAVIR INDUSTRIES LIMITED
CIN : L31300MH1989PLC250547

Regd Office : 22, J B House, 2nd Floor, 19, Raghunath Dadaji Street, Near Handloom House,
Fort ,Mumbai ,Maharashtra ,400001

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

<u>EQUITY AND LIABILITIES</u>	As at 30th September, 2017	As at 31st March, 2017
Shareholders' Funds		
Share capital	10,00,00,000	10,00,00,000
Reserves & Surplus	(8,75,27,018)	(6,51,72,365)
Money received against shares warrant	-	-
Sub-total - Shareholders' funds	1,24,72,982	3,48,27,635
Share application money ending allotment	-	-
Non Current Liabilities		
Long-term Borrowings	-	-
Deferred tax Liabilities (Net)	-	-
Other Long-term Liabilities	-	-
Long-term Provisions	-	-
Sub-total - Non-current liabilities	-	-
Current Liabilities		
Short-term Borrowings	1,73,00,000	1,73,00,000
Trade Payables	-	-
Other current liabilities	7,37,428	2,14,500
Short-term provisions	-	-
Sub-total - Current liabilities	1,80,37,428	1,75,14,500
TOTAL - EQUITY AND LIABILITIES	3,05,10,410	5,23,42,135
<u>ASSETS</u>		
Non-Current Assets		
Fixed assets		
Goodwill on consolidation	-	-
Non-Current Investments	2,98,54,294	5,18,73,795
Deferred Tax Assets (Net)	-	-
Other Non-Current Assets	-	-
Sub-total - Non-current assets	-	-
	2,98,54,294	5,18,73,795
Current Assets		
Current Investments	-	-
Inventories	-	-
Trade receivables	-	-
Cash and cash equivalent	1,21,942	3,81,384
Short-term loans and advances	4,00,000	-
Other current assets	1,34,174	86,955
Sub-total - Current assets	6,56,116	4,68,339
Total -Assets	3,05,10,410	5,23,42,135
	-	-


Bansal



DEVESH MISHRA & CO.
Chartered Accountants
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Contact: 9930928267

EB-404, Hrushikesh Appt, Nr. Swami
Samrth Circle, Andheri-W,
Mumbai-400053

Limited Review Report

To the Board of Directors,
Mahavir Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Mahavir Industries Limited for the period ended 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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, Engagements to Review Financial Statements 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 financial 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.

Based on our review conducted 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 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 DEVESH MISHRA & CO.
CHARTERED ACCOUNTANTS

Vivek Jalan
(Partner)
MN- 123756
FRN: 015724C

