
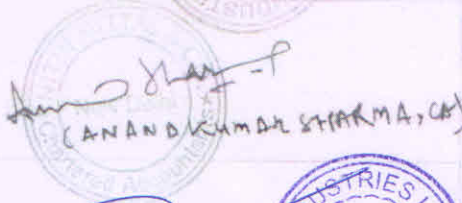



FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange	
1. Name of the company XYZ Ltd.	MAHAVIR INDUSTRIES LIMITED
2. Annual financial statements for the year ended	31st March 2014
3. Type of Audit observation Un-qualified / Matter of Emphasis	Un-qualified
4. Frequency of observation	For the current year
5. To be signed by	
Deepak Bansal Managing Director	
Nitin Mittal & Co., Chartered Accountant Auditor of the company	
Krishna Chettyar Audit Committee Chairman	

DATED - 15/05/2014

MAHAVIR INDUSTRIES LIMITED

(Formerly known as CROITRE INDUSTRIES LIMITED)

26th Annual Report

2013 - 2014

PARTICULARS**DETAILS****Board Of Directors**

Mr. Deepak Bansal, Managing Director
(DIN:03578201)
Mr. Rajesh Sharma, Director (DIN: 06606992)
Mr. Sanjeev Kumar, Director (DIN: 06625416)
Mr. Prabhu Chettiyar, Director (DIN:05206201)

Audit Committee

Mr. Prabhu Chettiyar
Mr. Rajesh Sharma
Mr. Sanjeev Kumar

Remuneration Committee

Mr. Prabhu Chettiyar
Mr. Rajesh Sharma
Mr. Sanjeev Kumar

Investor's Grievance Committee

Mr. Prabhu Chettiyar
Mr. Deepak Bansal
Mr. Sanjeev Kumar

Statutory Auditors

M/s. Nitin Mittal & Co.Chartered Accountant

Bankers

Axis Bank Limited

Registered Office

324, Neo Corporate Plaza, 3rd Floor,
Ramchandra Lane Extention,
Malad (W), Mumbai.
Email: miltd.corp@gmail.com

Listing

Bombay Stock Exchange
Ahmedabad Stock Exchange
Madras Stock Exchange
Hyderabad Stock Exchange

Registrar & Share transfer Agent

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (East), Mumbai,
Maharashtra 400072.
E-mail: bsshyd@bigshareonline.com

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF MEMBERS OF MAHAVIR INDUSTRIES LIMITED WILL BE HELD ON 30TH SEPTEMBER 2014 TUESDAY AT 3:00 PM AT REGISTERED OFFICE OF THE COMPANY AT 324, NEO CORPORATE PLAZA, 3RD FLOOR, RAMCHANDRA LANE EXTENTION, MALAD (W), MUMBAI 400064 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited balance sheet of the company for the financial year ended 31, March 2014, the Profit and Loss account for the year ended as on date along with the schedules forming part of the same and the Cash Flow Statement for the period ended 31st March 2014 and the Report of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Rajesh Sharma (DIN: 06606992), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.
3. To appoint Auditors and fix remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** M/s. Solanki & Associates, Chartered Accountants (Firm Registration No. 110332W), Mumbai be and hereby are appointed as Auditors of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To appoint Mrs. Nirmala D Bansal (DIN: 06965900) as a Director of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT Mrs. Nirmala D Bansal (DIN:06965900), who was appointed as an Additional Director of the Company with effect from 03/09/2014 and who in term of Section 161 of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mr. Nirav M Shah (DIN:03088022) as a Director of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Nirav M Shah (DIN:03088022) non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company till the conclusion of the Annual General Meeting to be held for the financial year 2018-19, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Prabhu K Chettiyar (DIN:05206201) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Prabhu K Chettiyar (DIN:05206201) non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company till the conclusion of the Annual General Meeting to be held for the financial year 2018-19, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To appoint Mr. Harsh V Mehrotra (DIN: 06965318) as a Director of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Harsh V Mehrotra (DIN:06965318) non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company till the conclusion of the Annual General Meeting to be held for the financial year 2018-19, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To insert an additional clause in the Main Object clause in Memorandum of Association and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 13 of the Companies Act, 2013, Clause III being the object clause of the Memorandum of Association of the company be and is hereby altered by inserting the following clause:

III. A. 6 To carry on the business as Architects, Developers, Builders, contractors, Erectors, Constructors or Reconstructors by purchasing any land, plot(s) of land or immovable property including industrial, commercial, residential, or farm lands, building, houses, apartments, flats or areas or any right or interest therein within the local limits of Municipal Corporations or other local bodies anywhere within the domain within India, either singly or jointly or in partnership with any of person(s) or Body corporate or partnership Firm and to develop, build, and construct thereon Residential Building, Commercial Complexes, Office and Industrial Institutions, RCC work, housing townships, schools and colleges, Holiday Resorts, Hotels, Motels, Garages, Factories and workshops, Hospitals and Nursing Homes, Clinics, Godowns, Damns,

Canals, Bridges, Tunnels, Power houses, Irrigation work stations, Roads and Railway platforms, Railroads, Airports, Ropeways, Shipyards, Gardens, Docks and Harbors, Reservoirs Embankments, Reclamation, Sewage, Drainage and other Sanitary works, either jointly or singly or in partnership as aforesaid, for sale or self use or for earning rental income thereon by letting out or sale of property.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To adopt new Articles of Association containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 14 of the Companies Act 2013 and all other applicable provisions, if any, of the Act (including any statutory modification or re enactment thereof, for the time being in force), consent of the Company be and is hereby given to amend Articles of Association of the Company by substitution of existing Articles of by a new set of Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 03/09/2014

PLACE: Mumbai

**DEEPAK BANSAL
(MANAGING DIRECTOR)**

NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and vote on a Poll, if any, in his/her stead and the proxy need not be a member of the Company. The instrument appointing proxies, in order to be effective, must be received by the Company at the registered office, not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to this notice.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Register of Members and Share Transfer Books of the Company shall remain closed from September 25, 2014 to September 30, 2014 (both days inclusive) for determining the names of Members eligible for dividend on Equity Shares, if any, declared at the meeting.
5. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.
6. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination

in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form No.2B in duplicate (which will be made available on request) to the R&T Agent.

7. Members/Proxies are requested to kindly take note of the following:
 - Copies of Annual Report will not be distributed at the venue of the meeting;
 - Attendance Slip, as sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the meeting;
 - Entry to the hall will be strictly on the basis of the entrance pass, which shall be provided at the counters at the venue, in exchange for duly completed and signed Attendance Slips; and
8. Members are requested to send their queries, if any on the operations of the Company, to reach the Compliance Officer at the Company's Registered Office, atleast 10 days before the meeting, so that the information can be compiled in advance.
9. Members are requested to notify change of address, if any, to the Company / Registrar & Share Transfer Agents.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Electronic copy of the Notice convening the Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the Annual General Meeting of the Company, along with the Annual Report, the process of e-voting and the Attendance slip and Proxy form is being sent to the members in the permitted mode. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 4: The Board of Directors appointed Mrs. Nirmala D Bansal (DIN: 06965900) as an Additional Director in their meeting held on 03/09/2014 in terms of section 161 of the Companies Act, 2013 who holds office upto the date of this Annual General Meeting. The Company has received notice pursuant to Section 160 of the Companies Act, 2013 from the members proposing the appointment of Mrs. Nirmala Bansal as a Director.

DIN: 06965900

Date of Joining the Board: 03/09/2014

Profile of the Director: Wide experience in Accounts Management

No. of shares held in the Company: NIL

Directorships and Committee memberships in other Companies: NIL

The Board of Directors propose the appointment of Mrs. Nirmala D Bansal (DIN: 06965900) as a Director and recommended the resolution as set out in item no 4 for the approval of the shareholders at the ensuing Annual General Meeting.

Mrs. Nirmala D Bansal may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of appointment as a Director. Mr. Deepak Bansal who is her relative and Managing Director of the Company.

Save and except the above none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

ITEM NO 5: Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Nirav M Shah (DIN: 03088022) as an Independent Directors of the Company up to 5 (five) consecutive years up to end of the Annual General Meeting for the financial year 2018-19. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

DIN: 03088022

Date of Joining the Board: 03/09/2014

Qualification: Bachelor's Degree in Commerce (Honours),

Profile of the Director: Wide experience in Finance Industry

No. of shares held in the Company: NIL

Directorships and Committee memberships in other Companies: NIL

The Board of Directors propose the appointment of Mr. Nirav M Shah (DIN: 03088022) as a Director and recommended the resolution as set out in item no 5 for the approval of the shareholders at the ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

ITEM NO 6: Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. Prabhu K Chettiyar as Independent Directors of the Company up to 5 (five) consecutive years up to end of the Annual General Meeting for the financial year 2018-19. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

DIN: 05206201

Date of Joining the Board: 03/03/2012

Qualification: Bachelor's Degree in Commerce (Honours), Associate Member of ICSI

Profile of the Director: Wide experience in Finance Industry

No. of shares held in the Company: NIL

Directorships and Committee memberships in other Companies: NIL

The Board of Directors propose the appointment of Mr. Prabhu K Chettiyar, as Director and recommended the resolution as set out in item no 6 for the approval of the shareholders at the ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

ITEM NO 7: Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint . Harsh V Mehrotra (DIN: 06965318) as an Independent Directors of the Company up to 5 (five) years up to end of the Annual General Meeting for the financial year 2018-19. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Directors.

DIN: 06965318

Date of Joining the Board: 03/09/2014

Qualification: Bachelor's Degree in Commerce

Profile of the Director: Wide experience in Infrastructure Industry

No. of shares held in the Company: NIL

Directorships and Committee memberships in other Companies: NIL

The Board of Directors propose the appointment of Mr. Harsh V Mehrotra, as Director and recommended the resolution as set out in item no 7 for the approval of the shareholders at the ensuing Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

ITEM NO 8: Pursuant to the provision of section 13 of Companies Act 2013, your Board of Directors consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification plans. For the same purpose the objects clause of the company is being altered so that the a wide range of activities enable your company to consider embarking upon new projects and activities considered to be convenient, advantageous and feasible for the company's business.

The Board proposes to alter the object clause of the Company and recommended the resolution as set out in item no. 8 for the approval of the shareholders at the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

ITEM NO 9: In view of the enactment of new Companies Act, 2013 (Act), most of the provisions of which have come into effect on or before 1st April, 2014, various clauses contained in the existing Articles of the Company are required to be modified/ amended/ deleted to give effect to the provisions of the new Act. Further, various new clauses are also required to be inserted in the existing Articles for the similar reason.

It is therefore proposed to substitute the existing Articles of Association of the Company by a new set of Articles of Association to give effect to the provisions of the Act. As per Section 14 of the Act, the Company may alter its Articles by a special resolution passed by its members.

The approval of the Members for alteration of Articles by substitution of existing Articles of Association of the Company by a new set of Articles of Association is being sought, by way of a Special Resolution, pursuant to Section 14 of the Act.

The Board recommends the Resolution at Item No. 9 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolutions. Your Board recommends the resolutions for your approval.

BY ORDER OF THE BOARD OF DIRECTORS

DATE: 03/09/2014

PLACE: Mumbai

**DEEPAK BANSAL
(MANAGING DIRECTOR)**

DIRECTORS REPORT

The Directors have pleasure in presenting the Twenty-Sixth Annual Report together with Audited Statements of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULT:

PARTICULARS	AS AT 31/03/2014	AS AT 31/03/2013
	(In Rs.) (In Lacs)	(In Rs.) (In Lacs)
Sales	451.56	4339.52
Other Income	3.21	0
Profit/(Loss) before Taxation	-4.61	1.067
Provision of Current Tax	0	0.33
Net Profit after Tax	-4.61	0.35
Balance Carried to Balance Sheet	<u>-639.91</u>	<u>-669.32</u>

DIVIDEND:

There were no profits during the year and thus your directors could not recommend payment of dividend to you.

REVIEW OF OPERATIONS:

The turnover of the Company during the current financial year is Rs. 451.56 lacs as compared to Rs. 4339.52 lacs in the previous year, which registered a decrease of 89.59%. The profit before interest, depreciation and tax in the year 2012-13 was Rs. 1.06 lacs and in the year 2013-14 the Company booked loss of Rs. 4.61 Lacs. The future outlook of the Company's business is dealt within the management discussion and analysis.

INCREASE IN SHARE CAPITAL:

The Authorized Capital of the Company was increased to Rs. 10,00,00,000 /- divided into 1,00,00,000 equity shares of Rs. 10/- each and further the company made the allotment of Rs. 36936100/- divided into 36,93,610 equity shares of Rs. 10 /- on the preferential basis to non promoter group. The Company has made the application with BSE for the listing of those shares and is awaiting for the approval of the same.

COMPLIANCE OF CODE OF CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given as Annexure 'A' to this Report.

FIXED DEPOSITS:

The Company has not accepted any loans or deposits from the public in terms of Section 58A of the Companies Act, 1956 and Rules framed under the Companies (Acceptance of Deposits) Rules, 1975.

RESEARCH AND DEVELOPMENT:

The company doesn't have any research & development activity to be carried out.

DIRECTORS:

Mr. Sanjeev Kumar, Director of the Company has resigned from the Board w.e.f 03.09.2014. Mrs. Nirmala D Bansal (DIN: 06965900) was appointed as the Director of the Company w.e.f 03.09.14

Pursuant to section 149 of the Companies Act, 2013 ("Act") the tenure of the Independent Directors is upto five consecutive years from the commencement of the Act.

The Board recommends to appoint Mr. Prabhu Chettiyar (DIN:05206201) as the Director of the Company for the period of 5 years after the Act came into effect & appointed Mr. Harsh V Mehrotra (DIN: 06965318) as the Independent Director and Mr. Nirav M Shah (DIN: 03088022) as the Independent Director.

AUDITORS:

M/s. Nitin Mittal & Co., Chartered Accountant, were the statutory auditors of the company for the financial year ended 31st, March, 2014.

INDUSTRIAL RELATONS:

Your company is pleased to inform that the relations with employees including workmen at all levels continue to be warm and cordial.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Sec 217 (2AA) of the Companies Act, 1956, your Directors hereby confirm

1. That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the company for that period.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the annual accounts on a going concern basis.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given below:

Our Company is committed to the conservation of the resources. There is no wastage of energy and the working groups formed by the company for this purpose, continuously monitor the consumption of various forms of energy and evaluate the option available for energy conservation. Investments will be made, when required, for any activity identified as a source for helping us to achieve further energy savings. The Company is not using any foreign technology.

ACKNOWLEDGMENTS:

The Board of Directors would like to record their appreciation of the continued support and co-operation received from the Government of India, Government of Maharashtra and the Financial Institutions. The Directors would also like to thank all the esteemed Customers, Dealers, Suppliers, and Auditors of the Company.

The Directors also wish to place on record their sincere appreciation of the employees at all levels for their dedicated contribution towards the growth of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR MAHAVIR INDUSTRIES LIMITED**

(MANAGING DIRECTOR)

PLACE: Mumbai

DATE: 03/09/2014

CORPORATE GOVERNANCE REPORT:

COMPANY'S PHILOSOPHY:

Effective corporate governance practices constitute the strong foundations on which successful commercial enterprises are built to last. These practices are categorized through principle based standards and not just through a framework enforced by regulation. It develops through adoption of ethical practices in all of its dealings with a wide group of stakeholders encompassing regulators, employees, shareholders, customers and vendors.

By combining ethical values with business acumen, globalization with national interests and core business with emerging business, the Company aims to be amongst the largest and most respected global organizations.

The Company believes in adopting the 'best practices' that are followed in the area of corporate governance across various geographies. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors. The Company's corporate governance philosophy has been further strengthened through the Business Excellence Model, the Code of Conduct for Prevention of Insider Trading, as also the Code of Corporate Disclosure Practices. The Company has in place an Information Security Policy that ensures proper utilization of IT resources.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance.

BOARD OF DIRECTORS

a. Composition:

To have a more professional outlook your company is having four directors comprising of one Chairman & Managing Director and 3 non-executive directors.

b. Attendance of each director at the Board Meeting and the last AGM

The Board meets 9 times during the financial year. The dates on which the meeting was held are 15/05/2013, 28/05/2013, 21/06/2013, 14/08/2013, 05/09/2013, 15/11/2013, 16/12/2013, 27/01/2014, 15/02/2014.

Name of Director	Category	No of Director ship	No. of Committees in which member	No. of Board Meeting Attended	Whether attended last AGM
Mr. Deepak Bansal	Chairman & Managing Director	NIL	1	9	YES
Mr. Prabhu Chettiyar	Independent	NIL	3	9	YES
Mr. Rajesh Sharma	Director	NIL	3	9	YES
Mr. Sanjeev Kumar	Independent	NIL	2	9	YES

c. Audit Committee

During the year under review Four (4) meeting were held for the approval of financial results for the quarter and financial year ended. The Constitution of the Committee and the attendance of each member of the committee are given below:

Name of the Director	Designation	Whole time / Independent	Profession	Committee meeting attended
Mr. Prabhu Chettiyar	Chairman	Independent	Business	4
Mr. Rajesh Sharma	Member	Director	Business	4
Mr. Sanjeev Kumar	Member	Independent	Business	3

The meetings of Audit Committee are also attended by the heads of finance and Statutory Auditors as Invitees. The financial results for each quarter are approved by the audit committee before passed on to the Board of Directors for approval and adoption.

Terms and reference of the Audit Committee include a review of;

- Financial reporting process
- Draft financial statements and auditor’s report (before submission to the Board)
- Accounting policies and practices
- Internal controls and internal audit systems
- Risk management policies and practices
- Related party transactions
- Internal audit reports and adequacy of internal audit function

The role of the audit committee includes recommending the appointment and removal of the external auditor, discussion of the audit, plan, fixation of audit fee and also approval of payment of fees for any other services.

d. Remuneration Committee

The Remuneration Committee is constituted as follows:

Name of the Director	Designation	Whole time / Independent
Mr. Prabhu Chettiyar	Chairman	Independent
Mr. Rajesh Sharma	Member	Director
Mr. Sanjeev Kumar	Member	Independent

e. Investor Grievance Committee

The Board constituted an investors grievance committee which looks into shareholders and investors grievances. The following are the members of the committee.

Name of the Director	Designation
Mr. Prabhu Chettiyar	Chairman
Mr. Rajesh Sharma	Member
Mr. Sanjeev Kumar	Member

Details of remuneration paid to Directors are given below: NIL

Name and Designation of the Compliance officer: Mr. Deepak Bansal
Compliance Officer
Email: miltd.corp@gmail.com

The total numbers of complaints received and complied during the year were as follows:

Nature of Queries/Complaints	Received	Resolved	Unresolved
Change of Address	NIL	NIL	Nil
Non Receipt of Annual Report	NIL	NIL	Nil
Miscellaneous	NIL	NIL	Nil
Total	NIL	NIL	NIL

There are no outstanding complaints as on 31.03.2013.

f. Details of the Annual General Meetings: Location and time of the last three AGMs:

YEAR	VENUE	Date & TIME	Special Resolution
March 31, 2013	8-2-87/89, 401, Srinivasa Plaza, Opp. Smiline Dental Hospital, Srinagar Colony Main Road, Punjagutta, Hyderabad - 500 082	September 28, 2013 4:00 pm	NIL
March 31, 2012	8-2-87/89, 401, Srinivasa Plaza, Opp. Smiline Dental Hospital, Srinagar Colony Main Road, Punjagutta, Hyderabad - 500 082	September 29, 2012 4:00 pm	- Change of Registered office address from Andhra Pradesh to Maharashtra - Appointment of Deepak Bansal, as MD of the Company.

March 31, 2011	8-2-87/89, 401, Srinivasa Plaza, Opp. Smiline Dental Hospital, Srinagar Colony Main Road, Punjagutta, Hyderabad - 500 082	September 30, 2011 10.30 am	Appointment of Pavan Kumar, as the MD of the Company
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Special Resolution Passed at the EGM held on 10/01/2014:

- Alteration of Articles of Association with respect to the increase in authorized capital
- Issue of 36,93,610 Equity Shares of preferential basis to the non-promoter group.
- Change of the Name of the Company to “Mahavir Industries Limited”

There were no resolutions passed through the **Postal Ballot** during the year financial year.

g. Disclosures:

- Disclosure on materially significant related party transactions i.e. transaction of the company of material nature with its promoters, the directors or the management’s, their subsidiaries or relatives etc. that may have potential conflict with the interests of the company at large: **NONE**
- Details of non-compliance by the company, penalties, structure imposed on the company by the stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **NONE**
- Whistle Blower Policy:** The Company has adopted a Whistle Blower Policy and has established necessary mechanism for employees to report concerns about unlawful acts, unethical behaviour, mal-administration, miscarriage of justice, breach of organisational policies, unprofessional standards below established standards of justice, abuse of power or use of organisation’s powers and authority for any unauthorised or ulterior purpose, unfair discrimination in course of organisation’s employment etc. The policy ensures protection of employees wishing to raise a concern. No person has been denied access to the Audit Committee. All complaints received under the said policy are reviewed by the Audit Committee at its meeting held every quarter.
- Mandatory Requirement of Clause 49:** The Company has complied with all applicable mandatory requirements of Clause 49 of the Listing Agreement.

h. Means of Communications

The Company files the Quarterly results with BSE regularly. As per the listing requirement, the company publishes periodical financial results in leading English and regional newspaper information. The Management Discussion and Analysis (MD&A) forms part of the annual report.

GENERAL SHARE HOLDER INFORMATION:

AGM Date, Time and Venue : Saturday, September 30, 2014 03:00 pm
At the Registered Office of the Company

Next Financial Calendar : April 14 to March 2015

Financial Reporting for

QUARTER ENDED	TENTATIVE DUE DATES
Quarter Ended June 30, 2014	Before the end of 2nd Week of August 2014
Quarter Ended September 30, 2014	Before the end of 2nd Week of November 2014
Quarter Ended December 31, 2014	Before the end of 2nd Week of February 2014
Quarter Ended March 31, 2015	Before the end of 31 st of May 2015
Annual General Meeting for the FY ended March 31, 2015	Before the end of September 30, 2015

Date of Book Closure : September 25, 2014 to September 30, 2014 (both days inclusive)

Dividend Payment : Not Applicable

Listing on Stock Exchange : The Company is listed on BSE. Listing fees for the current year has been paid

Stock code and symbol : 531648, MAHAVIRIND

Custodian Fees to Depositors : The annual custodian fees for the financial year 2013-14 Have been paid to National Securities Depository Ltd (NSDL) and Central Depository Services (India) Limited (CDSL).

Market price data : (High & Low during the each in last FY)

High, Low (based on closing prices) and number of shares traded during each month in the year 2012-2013 on BSE Limited.

Month	Bombay Stock Exchange Limited		
	High (Rs)	Low (Rs)	Total Shares Traded
April 2013	11.65	6.00	2,47,049
May 2013	11.95	10.46	1,50,974
June 2013	11.35	5.69	12,99,493
July 2013	7.50	5.64	14,15,872
August 2013	7.61	6.38	5,06,657
September 2013	7.51	5.82	1,55,434
October 2013	13.02	7.03	2,33,385
November 2013	10.74	5.60	7,13,028
December 2013	10.18	6.17	5,28,804
January 2014	11.55	6.67	5,34,047
February 2014	8.88	6.48	17,668
March 2014	8.60	6.44	3,52,437

PERFORMANCE OF SHARE PRICE OF THE COMPANY WITH BSE SENSEX



Registrar and Transfer Agent:

Name and Address:

BigShare Services Private Limited

E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka,

Andheri (East), Mumbai, Maharashtra -400072

Tel: 91-22-4043 0200

E-mail: bsshyd@bigshareonline.com

Share Transfer System:

82.65% of the equity shares of the Company are in electronic form. Transfer of these shares is done through the depositories with no involvement of the Company. As regards to the shares held in the physical form the transfer documents can be lodged with Bigshare Services Private Limited at the above mentioned address.

Distribution schedule as on March, 31 2014:

Shareholding of Nominal		Number of Shareholders	Percentage of Total	Share Amount	Percentage of Total
Rs.	Rs.				
1	5000	287	50.2627	528990	0.8388
5001	10000	85	14.8862	741630	1.1760
10001	20000	48	8.4063	792760	1.2571
20001	30000	31	5.4291	825360	1.3088
30001	40000	18	3.1524	599440	0.9505
40001	50000	20	3.5026	951460	1.5087
50001	100000	32	5.6042	2446800	3.8799
100001	500000	26	4.5534	5611830	8.8986
500001	1000000	7	1.2259	4820220	7.6434
1000001	5000000	16	2.8021	36460010	57.8144
5000001	10000000	1	.1751	9285400	14.7238
		571	100.0000	63039000	100.0000

Categories of Shareholders as at March 31, 2014

	Category	No. of shares held	% of shareholding
A.	PROMOTERS HOLDING		
1.	Promoters		
	-Indian	155000	2.46%
	-Foreign Promoters	0	0%
2.	Person Acting in Concert	0	0%
B.	NON PROMOTER HOLDING		
3.	Institutional Investors	0	0%
a.	Mutual Fund	0	0%
b.	Banks, Financial Institutional, Insurance Companies	0	0%
c.	FII	0	0%
4.	Others		
a.	Corporate Bodies	2108840	33.44%
b.	Individuals		
	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	594159	9.42%
	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	3160165	50.11%
c.	NRIs / OCBs	0	0
d.	Any other (clearing members)	288226	4.57%
	Total	6306390	100.00 %

DEMATERIALIZATION OF SHARES AND LIQUIDITY: The Company has entered into agreement with NSDL & CDSL for dematerialization of its shares.

Outstanding GDRs / ADRs / Warrants or any:

The company has not issued any GDRs / ADRs / convertible instruments conversion date and likely warrants or any convertible instruments impact on equity.

Address for correspondence :

Mahavir Industries Limited
Registered office of the Company
E-mail: milttd.corp@gmail.com

Non-Mandatory Requirements:

The other suggestions are not yet adopted by the company keeping the non-operational activities.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR MAHAVIR INDUSTRIES LIMITED**

(MANAGING DIRECTOR)

Place: Mumbai
Date: 03/09/2014

Management Discussions and Analysis Report

Pursuant to Clause 49 of the Listing Agreement, a report on Management Analysis Report, as an annexure to the Directors' Report is give below:

A. Company Outlook

The Company during the current Financial Year 2013-14 has taken various steps to improve and expand the business of the Company which can be seen in the increase in the turnover of the company.

There is a clear shift in focus towards managed services model and new contracting models (output / outcome based) that align costs with activity levels. Customers are also trying to derive enhanced value from existing software investments - through application modernization, consolidation and upgrade of packaged solutions. There has been significant interest in some of the emerging technology areas like Mobility and Cloud Computing - in terms of adoption.

B. Internal Control Systems and their adequacy

The company has adequate internal control systems commensurate with the size of its operations and for the purpose of exercising adequate controls on the day-to-day operations. Systems are regularly reviewed to ensure effectiveness.

C. Material Developments in Human Resources / Industrial Relations

Human resource development is a primary area of focus for the Company. The company recruited senior level and other functional specialists during the year. The Human relations in the organization have been cordial.

D. Discussion on Financial Performance with respect to operational performance

The company started business activity either in the information technology sector. The total turnover of the company during the year 2013-14 was 451.56 lacs and during the year 2012-13 was 4339.52 Lacs.

The profit before interest, depreciation and tax in the year 2012-13 was Rs. 1.06 lacs and in the year 2013-14 the Company booked loss of Rs. 4.61 Lacs.

E. Opportunities and Threats

In every challenge lies an opportunity. As explained earlier, we see a distinct preference from customers to align their costs with activity levels, using innovative contracting models like output / outcome based pricing or even risk reward models that involve sharing of IP. Company's proven track record in having worked on such models through various engagements puts us in good stead to capitalize on this opportunity. Our deep alliances with technology leaders like Microsoft, Oracle and IBM and involvement in several early adoption partnerships with them provides us with an early mover advantage on newer technology platforms and new releases of packaged applications. As customers embark on initiatives that derive enhanced value from existing software investments – through application modernization, consolidation and upgrade of packaged solutions, Company would be able to take advantage of these trends.

Declaration regarding compliance with the code of conduct and ethics policy of the company by Board Members and senior management personnel

This is to confirm that the company has adopted code of conduct and Ethics policy for the Board of Directors and Associates of the Company, which is available at the Registered Office of the company.

I, Deepak Bansal, declare that the Board of directors and senior management personnel has affirmed compliance with the Code of Conduct and Ethics Policy of the Company.

Deepak Bansal
Chairman & Managing Director

Place: Mumbai
Date: 03/09/2014

CFO / CEO CERTIFICATION

I, Deepak Bansal, Chairman & Managing Director and Chief Executive Officer of MAHAVIR INDUSTRIES LIMITED to the best of our knowledge and belief, certify that:

I have reviewed the balance sheet and profit and loss account, and its schedules and notes on accounts, as well as the Cash Flow statement and the Directors report.

Based on our knowledge and information, these statements do not contain any un-true statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made.

Based on our knowledge and information, the financial statements, and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.

To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's code of conduct.

The Company's other certifying officers and we, are responsible for establishing and maintaining disclosure controls and procedures for the company, and we have:

- Designed such disclosure controls and procedures to ensure that material information relating to the company is made known to us particularly during the period in which this report is being prepared
- Evaluated the effectiveness of the Company's disclosure, controls and procedures.
We have disclosed to the Company's auditors and the audit committee
- All significant changes in internal control during the year;
- Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
- Any fraud, whether or not material, that involves management or other employees who have significant role in the company's internal controls.

Deepak Bansal
Chairman, Managing Director

COMPLIANCE CERTIFICATE

TO THE MEMBERS

MAHAVIR INDUSTRIES LIMITED

We have examined the compliance of conditions of Corporate Governance by MAHAVIR INDUSTRIES LIMITED ("the Company"), for the year ended March 31, 2014, as stipulated in Clause 49 of the Listing Agreements of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR NITIN MITTAL & CO.,
CHARATERED ACCOUNTANTS
FIRMREGN.NO.017642N

PLACE: Mumbai
DATE: 03/09/2014

Annand Sharma
PARTNER
MEMBERSHIP NO. 403420

Independent Auditors' Report

To

**The Members of Mahavir Industries Limited
(Formerly known as Croitre Industries Limited)**

1. Report on the Financial Statement

We have audited the accompanying financial statements of Mahavir Industries Limited (Formerly known as Croitre Industries Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year then ended, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- ii) in the case of the Statement of Profit and Loss Account, of the profits for the year ended on that date; and
- iii) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

5. Emphasis of Matter

None

6. Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Except as stated in point no. 5 above, if any, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Nitin Mittal & Co
Chartered Accountants

Anand Kumar Sharma
Partner
Membership No. 412911
FR No. 017642N

Place: New Delhi
Date: 15/05/2014

Annexure to the auditors' report of even date to the members of Mahavir Industries Limited on the financial statements for the year ended March 31, 2014

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that:

- (i) The Company does not have Fixed Assets hence clause 4(i) of the Order is not applicable to the Company.
- (ii) In respect of inventories:
 - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 (the 'Act'). Accordingly, the provisions of clauses 4(iii)(b), 4(iii)(c) and 4(iii)(d) of the Order are not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not received interest free unsecured loans, from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956 (the 'Act').
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and sale of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system. In our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in Section 301 that needed to be entered in the register have been so entered.
 - (b) As per information & explanations given to us and in our opinion, the transactions made in pursuance of contracts or arrangements referred to in section 301 of the Act are, in our opinion, at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 4(vi) of the Order are not applicable to the Company.
- (vii) The Company has no formal internal audit system due to size and nature of its business and proper internal control exist in the company.
- (viii) According to the books & records examined by us and according to the information and explanations given to us by the management & to the best of our knowledge, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company. Accordingly, the provisions of clause 4(viii) of the Order are not applicable to the company.
- (ix) (a) According to the records of the company, Undisputed statutory dues including provident fund, investor education and protection fund, or employees' state insurance, income-tax, sales-tax, wealth-tax, service-tax, custom duty, excise duty, cess have generally been regularly deposited with the appropriate

authorities. No undisputed amounts payable in respect of income-tax, wealth-tax, service-tax, sales-tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no amounts in respect of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess that have not been deposited with the appropriate authorities on account of any dispute.
- (x) The company has accumulated losses at the end of the financial year, which is not less than 50% of its net worth. Further the Company has incurred Cash losses during the current year.
- (xi) Based on our audit procedures and on the information and explanations given by the management the Company has not defaulted in repayment of dues to banks. The Company has not taken any loans from financial institutions or debenture-holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xii) of the Order are not applicable to the Company.
- (xiii) The Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Accordingly, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) The Company has not dealt in or trading in shares, securities, debentures and other investments during the Financial Year under Audit and therefore clause 4(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions. Accordingly, the provisions of clause 4(xv) of the Order are not applicable to the Company.
- (xvi) Based on our audit procedures and on the information given by the management, we report that the Company has not taken any the term loans accordingly; the provisions of clause 4(xvi) of the Order are not applicable to the Company.
- (xvii) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment (excludes permanent working capital).
- (xviii) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(xviii) of the Order are not applicable to the Company.
- (xix) The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 4(xix) of the Order are not applicable to the Company.
- (xx) The Company has not raised any money by public issues during the year. Accordingly, the provisions of clause 4(xx) of the Order are not applicable to the Company.
- (xxi) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the period covered by our audit.

For Nitin Mittal & Co
Chartered Accountants

Anand Kumar Sharma
Partner
Membership No 412911
FR No. 017642N

Place: New Delhi
Date : 15/05/2014

BALANCE SHEET FOR THE PERIOD ENDED 31 MARCH 2014

	Note No.	As at 31st March, 2014	As at 31st March, 2013
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	'1'	100,000,000	66,469,450
Reserves & Surplus	'2'	(63,990,796)	(66,931,641)
		<u>36,009,204</u>	<u>(462,191)</u>
Non Current Liabilities			
Long-term Borrowings	'3'	-	-
Current Liabilities			
Short-term Borrowings		-	-
Trade Payables	'4'	1,362,088	35,980,564
Deffered Tax Liabilities		-	-
Other current liabilities	'5'	5,618	9,334
Short-term provisions	'6'	-	33,000
		<u>1,367,706</u>	<u>36,022,897</u>
TOTAL		<u>37,376,910</u>	<u>35,560,706</u>
ASSETS			
a Non-Current Assets			
Fixed assets			
Tangible assets	'7'	-	-
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments	'8'	1,076,472	-
Deferred Tax Assets (Net)		-	-
Long-term Loans and Advances		-	-
Other Non-Current Assets		-	-
		<u>1,076,472</u>	<u>-</u>
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade receivables	'9'	7,440,183	35,245,650
Cash and cash equivalent	'10'	10,692,293	315,056
Short-term loans and advances	'11'	18,145,968	-
Other current assets	'12'	21,994	-
		<u>36,300,438</u>	<u>35,560,706</u>
		<u>37,376,910</u>	<u>35,560,706</u>

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR NITIN MITTAL & CO.

Chartered Accountants

(Anand Kumar Sharma)

Partner

M NO. 412911

FRN NO. 017642 N

Place : New Delhi

Date :15/05/2014

For and on behalf of the Board of

Mahavir Industries Limited

DEEPAKBANSAL

SITARAM

Managing Director

DIN : 03578201

RAJESH SHARMA

Director

DIN :06606992

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2014

	Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
REVENUES			
Revenue from operations	'13'	45,156,390	433,952,121
Other Income	'14'	320,726	-
Total Revenues		<u>45,477,116</u>	<u>433,952,121</u>
EXPENSES			
Purchases of Stock in Trade	'15'	44,999,250	431,950,070
Employee benefits expenses	'16'	252,000	465,710
Finance Costs	'17'	21,702	37,044
Depreciation and amortization expenses	'18'	-	-
Impairment Loss/ (Reversal) (Net)		-	-
Other expenses	'19'	665,241	1,392,529
Total Expenses		<u>45,938,194</u>	<u>433,845,353</u>
Profit before Exceptional and Extraordinary items and Tax		<u>(461,077)</u>	<u>106,768</u>
Exceptional items		-	-
Profit before Extraordinary items and tax		<u>(461,077)</u>	<u>106,768</u>
Extraordinary Items		-	-
Profit before tax		<u>(461,077)</u>	<u>106,768</u>
Tax expense:			
Current tax		-	33,000
Deferred Tax Liabilities / (Assets)		-	-
Previous Year amount Written back		-	-
Tax adjustments for earlier years (Net)		-	38,510
Profit/ (Loss) for the period from Continuing Operations		(461,077)	35,258
Profit/ (Loss) from Discontinuing Operations after Tax		-	-
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Profit/ (Loss) for the period		<u>(461,077)</u>	<u>35,258</u>
Basic / Diluted EPS	20'	<u>(0.07)</u>	<u>0.01</u>

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR NITIN MITTAL & CO.
Chartered AccountantsFor and on behalf of the Board of
Mahavir Industries Limited(Anand Kumar Sharma)
Partner
M NO. 412911
FRN NO. 017642 N
Place : New Delhi
Date :15/05/2014DEEPAK BANSAL
SITARAM
Managing Director
DIN : 03578201
RAJESH SHARMA
Director
DIN :06606992

Notes to Financial Statements

1 SHARE CAPITAL:

Authorised, Issued, Subscribed and Paid-up Share Capital	AS AT 31-Mar-14		AS AT 31-Mar-13	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Authorised:				
Equity shares of Rs. 10/- each	10,000,000	100,000,000	7,500,000	75,000,000
Issued:				
Equity shares of Rs. 10/- each	10,000,000	100,000,000	7,000,000	70,000,000
Subscribed				
Equity shares of Rs. 10/- each	10,000,000	100,000,000	6,987,500	69,875,000
Paid Up				
Equity shares of Rs. 10/- each	10,000,000	100,000,000	6,306,390	63,063,900
Forfeited				
Equity shares of Rs. 5/- each	-	-	681,110	3,405,550
	10,000,000	100,000,000	6,987,500	66,469,450

1.1 Terms / Voting Rights Attached to the Equity Shares

- (a) The Paid up capital of the Company consists of only the Equity Shares of Rs. 10/- Each.
- (b) Shareholders are entitled to one vote per share
- (c) In the event of liquidation of the Company, The holder of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion of the number of the equity shares held by the shareholder
- (d) 681110 forfeited shares of Rs. 3405550/- @ Rs. 5/- was cancelled and forfeited amount has been transferred to Capital Reserve.

1.2 The details of shareholders holding more than 5% shares

Name of the shareholder	AS AT			
	31-Mar-14		31-Mar-13	
	No. of Shares	% Held	No. of Shares	% Held
B G Freight Shoppe (I) Pvt Ltd	1,231,610	12.32%	-	-
Marathon Finlease Ltd	1,231,000	12.31%	-	-
Panafic Industrials Ltd	1,231,000	12.31%	-	-

1.2 The Reconciliation of the No. of Shares outstanding is set out below:

Particulars	AS AT	
	31-Mar-14 No. of Shares	31-Mar-13 No. of Shares
Equity Shares at the beginning of the year	6,306,390	6,306,390
Add: Shares issued on preferential basis during the year	3,693,610	-
Equity Shares at the end of the year	10,000,000	6,306,390

Notes to Financial Statements

2 RESERVE AND SURPLUS

AS AT

31-Mar-14 31-Mar-13

Profit and Loss Account

Opening Balance	(66,931,641)	(66,966,899)
Add :Transferred from Profit and Loss Account	(461,077)	35,258
Less : Provision For Income Tax For F.Y 2012-13	(3,627)	-
Closing balance	(67,396,346)	(66,931,641)
Capital Reserve	3,405,550	-
Total	<u>(63,990,795.70)</u>	<u>(66,931,641.46)</u>

3 Non Current Liabilities

Long term Liabilities

Secured Loans	-	-
Unsecured Loans	-	-
Total	-	-

4 Trade Payable

Creditors

Sundry Creditors	1,362,088	1,333,831
Advance from Customers	-	34,646,733
Total	<u>1,362,088</u>	<u>35,980,564</u>

5 Other Current Liabilities

Vat Payable	-	1,468
TDS Payable	5,618	7,866
Total	<u>5,618</u>	<u>9,334</u>

6 Short-term Provisions

Short-term Provisions consist of the following:

Provision for Income Tax	-	33,000
Total	<u>-</u>	<u>33,000</u>

SCHEDULE OF FIXED ASSETS AS ON 31/03/2014

AS PER COMPANIES ACT,1956

Notes - 7

S.NO	PARTICULARS	RATE OF DEPRICIATION (%)	GROSS BLOCK				DURING THE YEAR	ADJUSTMENT	TOTAL	NET BLOCK	NET BLOCK
			OPENING BALANCE AS ON 01.04.2013	ADDITIONS	SOLD	TOTAL AS ON 31.03.14				AS ON 31.03.2014	AS ON 31.03.2013
	<u>Tangible Assets</u>										
						-	-	-	-	-	-
	TOTAL		-	-	-	-	-	-	-	-	-

	AS AT	
	31-Mar-14	31-Mar-13
8 Non-Current Investments :-		
Investment in Shares	1,076,472	-
Total	<u>1,076,472</u>	<u>-</u>
9 Trade receivables:-		
a) Amount Receivables from Customers	-	35,074,388
b) Advance to Suppliers	7,440,183	171,262
Total	<u>7,440,183</u>	<u>35,245,650</u>
10 Cash and Cash Equivalents:		
Cash and Cash Equivalents consist of the following:		
Balance with banks	10,639,558	127,564
Cash in hand	52,736	187,492
Total	<u>10,692,293</u>	<u>315,056</u>
11 Short-term loans and advances		
Short-term loans and advances consist of the following:		
Loans & Advances	18,145,968	-
Total	<u>18,145,968</u>	<u>-</u>
12 Other current assets		
Other current assets consist of the following:		
TDS received on interest FY 2013-14	21,994	-
Total	<u>21,994</u>	<u>-</u>

	Period Ended as on	
	31-Mar-14	31-Mar-13
13 Revenue from operations:		
Revenue from operations consist of the following:		
Sales	45,156,390	433,952,121
Less: Returns	-	-
Total	45,156,390	433,952,121
14 Other Income		
Interest on Loan	320,726	-
Total	320,726	-
15 Cost of Raw Material Consumed		
Direct Expenses:-		
Purchases	44,999,250	431,950,070
Total	44,999,250	431,950,070
16 Employees Benefit		
Salary Expenses	252,000	360,000
Employee Welfare Expenses	-	105,710
Total	252,000	465,710
17 Finance Cost :-		
Banks Charges	21,702	37,044
Total	21,702	37,044
18 Depreciation and Amortisation expenses		
Total	-	-

19 Other expenses:	Period Ended as on	
	31-Mar-14	31-Mar-13
Other expenses consist of the following:		
Audit Fee	56,180	56,180
Printing & Stationary	8,845	131,955
Postage & Telegrams	-	46,130
Office Expenses	9,000	817,194
Travelling & Conveyance Expenses	103,286	341,070
Annual listing Fees	56,180	-
Interest on TDS	590	-
Legal & Professional Fees	60,708	-
Misc Fees Paid	307,220	-
Share Transfer Expenses	11,761	-
Stamp Duty Paid	50,000	-
Rebate & Discount	1,471	-
Total	665,241	1,392,529
20 Earning Per Share		
i) Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders	(461,077)	35,258
ii) Weighted average number of equity shares used as denominator for calculating EPS	6,954,040	6,306,390
iii) Basic and diluted Earning per Share	(0.07)	0.01
iv) Face Value per Share	10	10

List of Sundry Creditors for Expenses

Annex-1

S. No.	Name	31/03/2014	31/03/2013
1	Concept Communication Limited	-	8,250
2	Nitin Mittal & Company	50,562	48,314
3	Aabid Corporate Advisory	125,000	-
	Total	175,562	56,564

List of Sundry Creditors for supplies

Annex-II

S. No.	Name	31/03/2014	31/03/2013
1	Kampan Linksys Limited	-	1,277,267
2	Vishesh Infotechnics Ltd.	1,186,526	-
	Total	1,186,526	1,277,267

List of Advances Received from Customers

Annex-III

S. No.	Name	31/03/2014	31/03/2013
1	Net 4 Communication Limited	-	10,218,905
2	Net 4 India Limited	-	12,766,325
3	Visesh Infotechnics Limited	-	3,198,372
4	Svam Software Limited	-	1,723,008
5	Bhartiya Global Infomedia Limited	-	4,045,880
6	Smart Identify Devices Private Limited	-	2,694,242
	Total	-	34,646,733

List of Receivables from Customers

Annex-IV

S. No.	Name	31/03/2014	31/03/2013
1	Applied Electronics Magnetics Private Limited	-	4,285,320
2	Leading Edge Communication Private Limited	-	16,154,492
3	Mahamaya Auto Centre	-	49,997
4	O-Zone Network Private Limited	-	409,024
5	Technosoft Infosystems Private Limited	-	8,583,343
6	Teletech Comp Software Solution	-	5,592,212
	Total	-	35,074,388

List of Advances to Suppliers

Annex-V

S. No.	Name	31/03/2014	31/03/2013
1	Quantam Net Technologies Limited	-	171,262
2	Servenet Links Pvt. Ltd.	710,000	
3	Smart Identity Devices Pvt. Ltd.	4,170,000	
4	Vayam Technologies Ltd.	2,560,183	
	Total	7,440,183	171,262

Workings for weighted average no of shares outstanding:

EPS

Outstanding Equity shares	From	To	Days	Number of days in the year	Time Weightage factor	Weighted average no of shares
630,639	1-Apr-13	31-Mar-14	365	365	1	630,639
369,361	27-Jan-14	31-Mar-14	64	365	0.18	64,765
1,000,000	Total					695,404

SIGNIFICANT ACCOUNTING POLICIES**A. Basis of preparation of financial statements**

The financial statements of the Company have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in India, mandatory accounting standards as specified in the Companies (Accounting Standard) Rules, 2006, to the extent applicable and in accordance with the presentational requirements of the Companies Act, 1956 and other accounting requirements pronouncements of the Institute of Chartered Accountant of India.

This is the second year of application of the revised Schedule VI to the Companies Act, 1956 for the preparation of the financial statements of the company. The revised Schedule VI introduces some significant conceptual changes as well as new disclosures. These include classification of all assets and liabilities into current and non-current. The previous year figures have also undergone a major reclassification to comply with the requirements of the revised Schedule VI.

B. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the year. Example of such estimates includes future obligations under employee retirement benefit plans, estimated useful life of fixed assets, warranty on sales, provision for obsolete and slow moving inventory, etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Current-Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in ,the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The company does not have an unconditional right to defer settlement of the liability for at Least 12 months after the reporting date. Terms of liability that could, at option of the counterparty, result in its settlement by the issue of equity instruments do not affects its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

D. Revenue recognition

Revenue from sale of goods is recognized on the basis of terms and conditions with respective customers which coincides with the transfer of significant risks and rewards to the customer. Sales are stated at invoice value net of sales tax, turnover/trade discount, returns and claims, if any.

Interest income is recognized on time proportion basis considering the amount outstanding and the rate applicable.

E. Inventories

The stock in trade are valued at the lower of cost and net realizable value. Cost includes purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from tax authorities) freight inward and other expenditure directly attributable to bring the inventory to the present location and condition. Cost is determined on first in first out basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

F. Fixed assets

There are no fixed assets in the company.

G. Foreign currency transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains/ (losses) arising on account of realisation/ settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the statement of Profit and Loss.

H. Employee benefits

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Profit and Loss Account in the period in which the employee renders the related service.

Defined benefit plan

Gratuity is a defined benefit plan. The present value of obligations under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary at the end of the year using the projected unit credit method. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Profit and Loss Account.

I. Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the income tax laws) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and the taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using tax rates that have been enacted, or substantively enacted, by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future, however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

J. Provisions and contingent liabilities

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability

is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

K. Earnings per share

Basic earnings per share are calculated by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

L. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposit with banks, other short term highly liquid investments with original maturities of three months or less.

21. Legal and professional fees includes auditor's remuneration:

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
As Auditors:-Statutory audit (excluding service tax)		
- Out of pocket expenses	50,000.00	50,000.00
Total		

22. Related party disclosures:

Related parties with whom transactions have taken place during the year: NIL

23. Previous year's comparative figures have been regrouped / recasted wherever necessary.

24. The balances of sundry debtors, sundry creditors, Loans and advances are subject to confirmations or reconciliation from respective parties

For Nitin Mittal & Co
For and on behalf of the Board of Directors of

Chartered Accountants F R No.:017642N
Mahavir Industries Limited

Anand Kumar Sharma
Partner
Membership no.: 412911

Deepak Bansal
Sitaram
Managing Director
DIN:03578201

Rajesh Sharma
Director
DIN : 06606992

Place : New Delhi
Date : 15/05/2014

Place: Delhi
Date: 15/05/2014

Place: Delhi
Date: 15/05/2014

CASH FLOW STATEMENT FOR 31ST MARCH,2014

(Amount in Rs.)

PARTICULARS	31.3.2014	31.3.2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net(Loss)/Profit Before Tax and extra ordinary items	(461,077)	106,768
Adjustment for:		
Provision for tax/ Tax adjustment of Earlier Years	-	(71,510)
Interest Received	(320,726)	-
Operating Profit before working Capital changes	(781,803)	35,258
Adjustment for:		
Trade and other Receivables	27,805,467	170,228,927
Trade and other payables	(34,618,476)	(169,913,464)
Other Current Assets	(21,994)	-
Other current liabilities	(40,343)	(44,327)
Cash generated from operations	(7,657,149)	306,393
Cash flow before extra-ordinary items	(7,657,149)	306,393
Extra-ordinary items	-	-
Net Cash from operating activities	(7,657,149)	306,393
B. CASH FROM INVESTING ACTIVITIES:		
Loans and advances	(18,145,968)	-
Non Current Investment	(1,076,472)	-
Interest received	320,726	-
Net Cash inflow/(outflow) from Investing activities	(18,901,714)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Fresh Equity Shares	36,936,100	-
Interest Paid	-	-
Net cash inflow/(outflow) from financing activities	36,936,100	-
Net increase in cash and cash equivalents	10,377,237	306,393
Cash and cash equivalents as at 1.4.2013	315,056	8,663
(Opening Balance)		
Cash and cash equivalents as at 31.3.2014	10,692,293	315,056
(Closing Balance)		

For Nitin Mittal & Co
For and on behalf of the Board of Directors of

Chartered Accountants F R No.:017642N
Mahavir Industries Limited

Anand Kumar Sharma
Partner
Membership no.: 412911

Deepak Bansal
Sitaram
Managing Director
DIN:03578201

Rajesh Sharma
Director
DIN : 06606992

Place : New Delhi
Date : 15/05/2014

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MAHAVIR INDUSTRIES LIMITED

CIN: L31300MH1989PLC250547

REGD OFF: 324, Neo Corporate Plaza, 3rd Floor, Ramchandra Lane Extention, Malad(w), Mumbai - 400064
Email:milttd.corp@gmail.com

ATTENDENCE SLIP

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE METING HALL

DP ID	
Client ID	

Folio No	
No. of Share(s) held	

NAME AND ADDRESS OF THE SHAREHODLERS

I hereby record my pressure at the 26th Annual General Meeting of the Company at 324, NEO CORPORATE PLAZA, 3RD FLOOR, RAMCHANDRA LANE EXTENTION, MALAD (W), MUMBAI 400064.

Signature of the Shareholder
(To be signed at the time handling over this slip)

Tear Here

MAHAVIR INDUSTRIES LIMITED

CIN: L31300MH1989PLC250547

REGD OFF: 324, Neo Corporate Plaza, 3rd Floor, Ramchandra Lane Extention, Malad(w), Mumbai - 400064
Email:milttd.corp@gmail.com

PROXY FORM

I/We of being a Member/Members of MAHAVIR INDUSTRIES LIMITED hereby appointof or failing him/her of at the 26th Annual General Meeting of the Company to be held on 30th September 2014 at 3:00 PM and at the any adjournment thereof in respect of such resolutions as indicated below:

Sr.no	Resolutions	For	Against
	Ordinary Business		
1	Adoption of audited financial statement including the Balance Sheet, Statement of Profit & Loss, Reports of Board of Directors and Auditors thereon, for the year ended March, 31 2014		
2	Re-appointment of Mr. Rajesh Sharma, as Director of the Company, who retires by rotation		
3	Appointment of Auditors and fixing their remuneration		
	Special Business		
4	Appointment of Mrs. Nirmala D Bansal as a Director of the Company		
5	Appointment of Mr. Nirav M Shah as an Independent Director of the Company		
6	Appointment of Mr. Prabhu K Chettiyyar as an Independent Director of the Company		
7	Appointment of Mr. Harsh V Mehrotra as an Independent Director of the Company		
8	Approval of the alteration in the object clause of the Company		
9	Adoption of Articles of Association of the Company As per Companies Act 2013		

Signed this day of 2014

Folio No. DPID * Client ID*.....

Affix
Revenue
Stamp

(Signature of the Shareholder)

*Applicable for investors holding shares in electronic form.

Notes:

1. The Proxy need not be a member.
2. The proxy form duly signed across Revenue Stamp should reach Company's Registered Office atleast 48 hours before the time of the meeting.

(TEAR HERE)

If undelivered kindly return to:

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

324, Neo Corporate Plaza,
3rd Floor, Ramchandra Lane Extension,
Malad(West), Mumbai, Maharashtra.