

MAHAVIR INDUSTRIES LIMITED

Reg Off: 78/621, Motilal Nagar-1, Goregaon west, Mumbai – 400104.

Ph: 8796350073 Email: miltd.corp@gmail.com website: www.miltd.co.in CIN: L31300MH1989PLC250547

30/06/2020

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,

This is with the reference to the above mentioned subject, the outcome of the meeting held on 30/06/2020 which was held at its registered office of the Company is as follows:

The following business was transacted at the meeting:

1. The Board considered and approved the Unaudited Quarterly Results for IV Quarter ended 31.03.2020 and the Audited Annual Accounts for the year ended 31.03.2020.
2. The Board discussed and approved the Change of Registered office of the Company to 115 Wing B, Shalimar Miracle, Plot No. 26, S V Road, JN of Jawahar Ngr Road No. 4, Goregaon West, Mumbai – 400062.
3. There was no change in the Board of Directors of the Company.

FOR MAHAVIR INDUSTRIES LIMITED



Ms. Isha Patel
Company Secretary



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH, 2020

PART I						
(AMOUNT IN RUPEES) (IN LACS)						
Particulars	Quarter ended March 31, 2020	Quarter ended December 31, 2019	Corresponding Quarter ended March 31, 2019	Year to date figure of previous period ended March 31, 2020	For year ended 31/03/2019	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1 Income from operations						
(a) Net sales/ Revenue from operations	10.00	0.00	0.00	10.00	0.00	
(b) Other Income/Loss	3.50	0.04	-9.20	3.54	-110.05	
Total income from operations (a+b)	13.50	0.04	-9.20	13.54	-110.05	
2 Expenses						
(a) Cost of material consumed	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	
(c) Finance cost	0.00	0.00	2.5	0.00	-11.50	
(d) Employee benefits expense	2.19	2.99	2.44	5.18	6.89	
(e) Depreciation and amortisation expense	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)	4.16	3.46	1.67	8.72	7.13	
Total expenses	6.35	6.45	6.61	13.90	2.52	
3 Profit / (Loss) before exceptional and extraordinary item and tax (1-2)	7.15	-6.41	-15.81	-0.36	-112.57	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	
5 Profit / (Loss) before extraordinary item and tax (3-4)	7.15	-6.41	-15.81	-0.36	-112.57	
6 Extraordinary items - Loss on sale of shares held for investment	0.00	0.00	0.00	0.00	0.00	
7 Net Profit / (Loss) before tax (5-6)	7.15	-6.41	-15.81	-0.36	-112.57	
8 Tax Expenses						
1) Current tax	0.00	0.00	0.00	0.00	0.00	
2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	
9 Net Profit / (Loss) for the period (7± 8)	7.15	-6.41	-15.81	-0.36	-112.57	
10 Other Comprehensive Income	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)	7.15	-6.41	-15.81	-0.36	-112.57	
12 Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	
13 Minority interest *	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) *	7.15	-6.41	-15.81	-0.36	-112.57	
14 Paid-up equity share capital (Face value of Rs. 10/- per share)	1000.00	1000.00	1000.00	1000.00	1000.00	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-999	-999	-894	-999	-999	
16.i Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):	0.07	-0.06	-0.16	0.00	-0.56	
(a) Basic						
(b) Diluted						
17.ii Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):	0.07	-0.06	-0.16	0.00	-0.56	
(a) Basic						
(b) Diluted						
See accompanying note to the financial results						



* Applicable in the case of consolidated results.

PART II		3 months ended 31/03/2020	3 months ended 31/12/2019	3 months ended 30/09/2019	3 months ended 30/06/2019
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	9845000	9845000	9845000	9845000
	- Percentage of shareholding	98.45%	98.45%	98.45%	98.45%
2	Promoters and Promoter Group Shareholding **				
a)	Pledged / Encumbered				
	- Number of shares	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0
b)	Non - encumbered				
	- Number of shares	155000	155000	155000	155000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	1.55%	1.55%	1.55%	1.55%

Particulars		3 months ended 31/03/2020
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



- Notes:
- 1 The Above Standalone financial result of Mahavir Industries Ltd for the quarter ended 31 March 2020 have been reviewed by the Audited Committee and approved by the Board of Directors at their respective meeting held on 30th June 2020.
 - 2 Previous year's figures are regrouped and rearranged, wherever necessary to confirm to the current financial year figures.
 - 3 The company does not have any subsidiary company.
 - 4 The results will be published on the website of the Company and BSE website

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

Regd Office : 78/621, Motilal Nagar-1 Goregaon West
Mumbai ,Maharashtra ,400104

BALANCE SHEET FOR THE PERIOD ENDED 31 MARCH 2020

<u>EQUITY AND LIABILITIES</u>	<u>Note No.</u>	<u>As at 31st March, 2020</u>	<u>As at 31st March, 2019</u>
Shareholders' Funds			
Share capital	'1'	100,000,000	100,000,000
Reserves & Surplus	2'	(99,972,510)	(99,935,517)
		27,490	64,483
Non Current Liabilities			
Long-term Borrowings		-	
Current Liabilities			
Short-term Borrowings	'3'	9,500,000	10,000,000
Trade Pavables	'4'	-	-
Deffered Tax Liabilities		-	-
Other current liabilities	'5'	186,925	56,045
Short-term provisions	'6'	-	-
		9,686,925	10,056,045
TOTAL		9,714,415	10,120,528
ASSETS			
a)Non-Current Assets			
Fixed assets			
Tangible assets	'7'	-	-
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments	'8'	-	-
Deferred Tax Assets (Net)		-	-
Long-term Loans and Advances		-	-
Other Non-Current Assets		-	-
		-	-
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade receivables	'9'	1,350,000	600,000
Cash and cash equivalent	'10'	64,415	70,528
Short-term loans and advances	'11'	8,300,000	9,300,000
Other current assets	'12'	-	150,000
		9,714,415	10,120,528
TOTAL		9,714,415	10,120,528
		(0)	

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR KAVA & ASSOCIATES

Chartered Accountants

Vivek Jalan

Partner

M NO. 123756

FR No. 145721W

Place : Mumbai

Date : 30/06/2020

UDIN 20123756AAAAAW1675



For and on behalf of the Board of

Mahavir Industries Limited

NIRMALA BANSAL

DEEPAK BANSAL

Nirmala Bansal

Deepak Bansal

Managing Director

Director

DIN : 06965900

DIN : 035788201

Isha Patel

Isha Patel

Company Secretary

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

Regd Office : 78/621, Motilal Nagar-1 Goregaon West
Mumbai, Maharashtra, 400104**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2019**

	Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
REVENUES			
Revenue from operations	'13'	1,000,000	750,000
Other Income	'14'	354,000	(11,755,462)
Total Revenues		1,354,000	(11,005,462)
EXPENSES			
Purchases of Stock in Trade	'15'	-	-
Consultancy Fees	'15'	-	-
Employee benefits expenses	'16'	518,000	688,900
Finance Costs	'17'	-	(1,150,000)
Depreciation and amortization expenses	'18'	-	-
Other expenses	'19'	726,993	712,771
Bad debts		-	-
Total Expenses		1,244,993	251,671
Profit before Exceptional and Extraordinary items and Tax		109,007	(11,257,133)
Exceptional items		-	-
Profit before Extraordinary items and tax		109,007	(11,257,133)
Extraordinary Items		-	-
Profit before tax		109,007	(11,257,133)
Tax expense:			
Current tax		-	-
Deferred Tax Liabilities / (Assets)		-	-
Previous Year amount Written back		-	-
Tax adjustments for earlier years (Net)		146,000	-
Profit/ (Loss) for the period from Continuing Operations		(36,993)	(11,257,133)
Profit/ (Loss) from Discontinuing Operations after Tax		-	-
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Profit/ (Loss) for the period		(36,993)	(11,257,133)
Basic / Diluted EPS	'20'	(0.00)	(0.57)

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR KAVA & ASSOCIATES

Chartered Accountants

Vivek Jalan



Partner

M NO. 123756

FR No. 145721W

Place : Mumbai

Date : 30/06/2020

UDIN 20123756AAAAAW1675



For and on behalf of the Board of

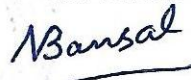
Mahavir Industries Limited

NIRMALA BANSAL

DIN : 06965900

DEEPAK BANSAL

DIN : 035788201



Isha Patel

Company Secretary

CASH FLOW STATEMENT FOR 31ST MARCH, 2020

PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
	31.3.2020	31.3.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net(Loss)/Profit Before Tax and extra ordinary items	(36,993)	(11,257,133)
Adjustment for:		
Profit/(loss) on sale of Shares held for Investment	-	12,182,501
Dividend Income	-	(100,000)
Interest on loan received	-	(310,500)
Operating Profit before working Capital changes	(36,993)	514,869
Adjustment for:		
Trade and other Receivables	(600,000)	(750,000)
Trade and other payables	-	-
Decrease in Other Current Assets	-	194,174
Increase in Other current liabilities	130,880	(1,240,644)
Cash generated from operations	(506,113)	(1,281,602)
Cash flow before extra-ordinary items	(506,113)	(1,281,602)
Extra-ordinary items	-	-
Net Cash from operating activities	(506,113)	(1,281,602)
B. CASH FROM INVESTING ACTIVITIES:		
Loans and advances	1,000,000	(1,900,000)
Non Current Investment	-	22,257,500
Profit/ (Loss) on sale of shares held for investment	-	(12,182,501)
Dividend received	-	100,000
Interest received	-	310,500
Net Cash inflow/(outflow) from Investing activities	1,000,000	8,585,499
C. CASH FLOW FROM FINANCING ACTIVITIES		
Decrease in Short Term Loans .	(500,000)	(7,300,000)
Issue of Fresh Equity Shares	-	-
Interest Paid	-	-
Net cash inflow/(outflow) from financing activities	(500,000)	(7,300,000)
Net increase in cash and cash equivalents	(6,113)	3,898
Cash and cash equivalents as at 1.4.2019 (Opening Balance)	70,528	66,630
Cash and cash equivalents as at 31.3.2020 (Closing Balance)	64,415	70,528

In terms of our attached report of even date

FOR KAVA & ASSOCIATES

Chartered Accountants

Vivek Jalan

Partner

M NO. 123756

FR No. 145721W

Place : Mumbai

Date : 30/06/2020

UDIN 20123756AAAAAW1675



For and on behalf of the Board of

Mahavir Industries Limited

NIRMALA BANSAL

Nirmala Bansal

Managing Director

DIN : 06965900

Isha Patel

Isha Patel

Company Secretary

DEEPAK BANSAL

Deepak Bansal

Director

DIN :035788201

MAHAVIR INDUSTRIES LIMITED
CIN : L31300MH1989PLC250547
Regd Office : 78/621, Motilal Nagar-1 Goregaon West
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Notes to Financial Statements

1 SHARE CAPITAL:

Authorised, Issued, Subscribed and Paid-up Share Capital	AS AT 31-Mar-20		AS AT 31-Mar-19	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
Authorised:				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	20,000,000	100,000,000	20,000,000	100,000,000
Issued:				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	20,000,000	100,000,000	20,000,000	100,000,000
Subscribed				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	20,000,000	100,000,000	20,000,000	100,000,000
Paid Up				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	20,000,000	100,000,000	20,000,000	100,000,000
	20,000,000	100,000,000	20,000,000	100,000,000

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. 5/- 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

1.2 The details of shareholders holding more than 5% shares

Name of the shareholder	AS AT			
	31-Mar-20		31-Mar-19	
	No. of Shares	% Held	No. of Shares	% Held
B G Freight Shoppe (I) Pvt Ltd	2,463,220	12.32%	2,463,220	12.32%
Marathon Finlease Ltd	2,462,000	12.31%	2,462,000	12.31%
Panafic Industrials Ltd	2,462,000	12.31%	2,462,000	12.31%

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

Particulars	AS AT	
	31-Mar-20	31-Mar-19
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	20,000,000	20,000,000
Add: Shares splitted in to Rs.5/- Face Value	-	-
Equity Shares at the end of the year	20,000,000	20,000,000

SCHEDULE OF FIXED ASSETS AS ON 31/03/2020

S.NO	PARTICULARS	RATE OF DEPRICIATI (%)	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			OPENING BALANCE AS ON 01.04.2019	ADDITIONS	SOLD	TOTAL AS ON 31.03.20	DURING THE YEAR	ADJUST-MENT	TOTAL	AS ON 31.03.2019	AS ON 31.03.2020
	Tangible Assets										
	TOTAL										

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR KAVA & ASSOCIATES
Chartered Accountants
Vivek Jalan



Partner
M NO. 123756
FR No. 145721W
Place : Mumbai
Date : 30/06/2020
UDIN 20123756AAAAAW1675



For Mahavir Industries Limited

Nirmala Bansal
NIRMALA BANSAL
Deepak Bansal
DEEPAK BANSAL

Managing Director
DIN : 06965900
Isha Patel
Isha Patel
Company Secretary

Director
DIN :035788201

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

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Notes to Financial Statements**2 RESERVE AND SURPLUS**

	AS AT	
	31-Mar-20	31-Mar-19
Profit and Loss Account		
Opening Balance	(103,341,066)	(92,083,934)
Add :Transferred from Profit and Loss Account	(36,993)	(11,257,133)
Closing balance	(103,378,059)	(103,341,066)
Capital Reserve	3,405,549	3,405,549
Total..	(99,972,510)	(99,935,517)

3 Non Current Liabilities**Short Term Borrowing**

Secured Loans	-	-
Unsecured Loans	-	-
Ultra Space Developers Pvt Ltd	9,500,000	10,000,000
Business advance received for IT Project from Nautek India		
Total..	9,500,000	10,000,000

4 Trade Payable**Creditors**

	AS AT	
	31-Mar-20	31-Mar-19
Sundry Creditors	-	-
Total...	-	-

5 Other Current Liabilities

Audit Fees Payable	50,000	50,000
Salary payable	82,500	-
Professional Fees Payable	48,380	-
Professional Tax Payable	-	-
Income tax Payable	-	-
Interest payable	-	-
TDS Payable	6,045	6,045
Total...	186,925	56,045

6 Short-term Provisions

Short-term Provisions consist of the following:

Provision for Income Tax

Total...

	-	-
Total...	-	-

MAHAVIR INDUSTRIES LIMITED

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Notes to Financial Statements

8 Non-Current Investments :-

Investment in Shares (At Fair MV)

Quoted

- -

Non Quoted

- -

Total...

- -

9 Trade receivables:-

a) Amount Receivables

1,350,000 600,000

b) Advance to Suppliers

- -

Total...

1,350,000 600,000

10 Cash and Cash Equivalents:

Cash and Cash Equivalents consist of the following:

Balance with banks

1,832 11,886

Cash in hand

62,583 58,643

Amount held at Demat account

Total...

64,415 70,528

11 Short-term loans and advances

Short-term loans and advances consist of the following:

Security Deposit

- -

Loans & Advances (Annexure 1)

8,300,000 9,300,000

Total...

8,300,000 9,300,000

12 Other current assets

Other current assets consist of the following:

Accured Interest on Loan

- -

TDS for FY 2018-19

- 150,000

TDS for FY 2017-18

- -

TDS for F.Y. 2016-17

- -

Service tax F.Y. 2017-18

- -

Service tax F.Y. 2016-17

- -

Total...

- 150,000

MAHAVIR INDUSTRIES LIMITED

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Notes to Financial Statements

	Period Ended as on	
	31-Mar-20	31-Mar-19
13 Revenue from operations:		
Revenue from operations consist of the following:		
Sales	-	-
Less: Returns	-	-
	-	-
Consultancy Fees	1,000,000	750,000
Total...	1,000,000	750,000
14 Other Income		
Interest on Loan	-	310,500
Interest on Income Tax Refund	-	951
Commission Income	350,000	-
Gain on sale of Shares held for Investment	-	-
Unrealized loss on share held for trade	-	(5,500)
Loss on Sale of Investment(Shares and securities)	-	(12,177,001)
Dividend Income	-	100,000
Other Income	4,000	15,588
Total...	354,000	(11,755,462)
15 Cost of Raw Material Consumed		
Direct Expenses:-		
Purchases	-	-
Consultancy Fees Paid	-	-
Total...	-	-
16 Employees Benefit		
Salary Expenses	518,000	688,900
Employee Welfare Expenses	-	-
Total...	518,000	688,900
17 Finance Cost :-		
Interest on loans	-	(1,150,000)
Total...	-	(1,150,000)

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

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Mumbai ,Maharashtra ,400104

Notes to Financial Statements**18 Depreciation and Amortisation expenses**

	-	-
Total...	-	-

19 Other expenses:

Other expenses consist of the following:

Audit Fee	50,000	50,000
Advertising Expenses	22,204	47,099
Annual listing Fees	324,000	295,000
Banks Charges	8,083	5,104
Service Tax W/off	-	121,165
Professional Tax W/ff		(9,600)
Legal & Professional Fees	240,475	198,916
DSC Expense	2,500	-
ROC Fees	78,860	-
Telephone Expenses	871	5,087
Total...	726,993	712,771

20 Earning Per Share

i) Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders	(36,993)	(11,403,133)
ii) Weighted average number of equity shares used as denominator for calculating EPS	20,000,000	20,000,000
iii) Basic and diluted Earning per Share	(0.00)	(0.57)
iv) Face Value per Share	5	5



KAVA & ASSOCIATES
Chartered Accountants
Email: vivek@kavaassociates.com
Contact: 9022027253

103, Arch Gold, Next to MTNL
SV Road – Kandivili (West)
Mumbai-400067

Independent Auditors' Report

To
The Members of Mahavir 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, 2020, 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

The management and Board of Directors of the Company are responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including Indian Accounting Standards ("IND AS") specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Act, 2013. This responsibility includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 have taken in to account the provisions of the Act, the accounting and auditing standards and matters which required to be included in the audit report under the provisions of the Act and Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. 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, that give a true and fair view, in order to design audit procedures that are