

MAHAVIR INDUSTRIES LIMITED

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

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

30/05/2019

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 14/03/05/2019 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 Quarterly Results for IV Quarter ended 31.12.2018 and the Audited Annual Accounts for the year ended 31.03.2019.
2. The Board took on records as informed by the Statutory Auditor that firm Devesh Mishra & Co, has been merged to KAVA & Associates.

FOR MAHAVIR INDUSTRIES LIMITED


Ms. Isha Patel
Company Secretary

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH ,2019

		(AMOUNT IN RUPEES) (IN LACS)				
PART I		Quarter ended Mar 31, 2019	Quarter ended Dec 31, 2018	Corresponding Quarter ended March 31, 2018	For year ended 31/03/2019	For year ended 31/03/2018
Particulars		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)						
1	Income from operations	0.00	0.00	0.00	0	0.00
	(a) Net sales/ Revenue from operations	9.98	-9.20	-0.36	-110.05	-210.04
	(b) Other Income/Loss	9.98	-9.20	-0.36	-110.05	-210.04
	Total income from operations (a+b)					
2	Expenses	0.00	0.00	0.00	0.00	0.00
	(a) Cost of material consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	-19.00	2.50	2.50	-11.50	10.00
	(c) Finance cost	0.42	2.44	2.01	6.89	8.65
	(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	5.28	1.67	2.02	7.13	6.36
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-13.30	6.61	6.53	2.52	25.01
	Total expenses					
3	Profit / (Loss) before exceptional and extraordinary item and tax (1-2)	23.28	-15.81	-6.89	-112.57	-235.05
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary item and tax (3-4)	23.28	-15.81	-6.89	-112.57	-235.05
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)	23.28	-15.81	-6.89	-112.57	-235.05
8	Tax Expenses	0.00	0.00	0.00	0.00	0.00
	1) Current tax	0.00	0.00	0.00	0.00	0.00
	2) Deferred Tax	23.28	-15.81	-6.89	-112.57	-235.05
9	Net Profit / (Loss) for the period (7± 8)	0.00	0.00	0.00	0.00	0.00
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)	23.28	-15.81	-6.89	-112.57	-235.05
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) *	23.28	-15.81	-6.89	-112.57	-235.05
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	-659	-659	-659	-659	-659
16.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):	0.23	-0.16	-0.07	-0.56	-1.18
	(a) Basic					
	(b) Diluted	0.23	-0.16	-0.07	-0.56	-1.18
17.ii	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):					
	(a) Basic					
	(b) Diluted					
See accompanying note to the financial results						
* Applicable in the case of consolidated results.						
PART II		3 months ended 31/03/2019	3 months ended 31/12/2018	3 months ended 30/09/2018	3 months ended 30/06/2018	
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	9845000	9845000	9845000	9845000	
	- Number of shares	98.45%	98.45%	98.45%	98.45%	
	- Percentage of shareholding					

2 Promoters and Promoter Group Shareholding **					
a) Pledged / Encumbered		0	0	0	0
- 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		155000	155000	155000	155000
- Number of shares		100%	100%	100%	100%
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)		1.55%	1.55%	1.55%	1.55%
- Percentage of shares (as a % of the total share capital of the company)					

Particulars		3 months ended 31/03/2019
B	INVESTOR COMPLAINTS	0
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

FOR MAHAVIR INDUSTRIES LTIMIED

Deepak

DEEPAK BANSAL

Director

DIN: 03578201

Notes:

- 1 The Above Standalone financial result of Mahavir Industries Ltd for the quarter ended 31st March 2019 and financial result for the year ended 31st March 2019 have been reviewed by the Audited Committee and approved by the Board of Directors at their respective meeting held on 30th May 2019.
- 2 Previous year's figures are regrouped and rearranged, wherever necessary to conform to the current financial year figures as per schedule III of companies act, 2013
- 3 The company does not have any subsidiary company.
- 4 Above financial statement prepared as per specified format of SEBI (listing obligations and Disclosure Requirements) 2015
- 5 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 2019

<u>EQUITY AND LIABILITIES</u>	<u>Note No.</u>	<u>As at 31st</u> <u>March, 2019</u>	<u>As at 31st</u> <u>March, 2018</u>
Shareholders' Funds			
Share capital	'1'	10,00,00,000	10,00,00,000
Reserves & Surplus	2'	(9,99,35,517)	(8,86,78,385)
		64,483	1,13,21,615
Non Current Liabilities			
Long-term Borrowings			
Current Liabilities			
Short-term Borrowings	'3'	1,00,00,000	1,73,00,000
Trade Payables	'4'	-	-
Deffered Tax Liabilities		-	-
Other current liabilities	'5'	56,045	12,96,689
Short-term provisions	'6'	-	-
TOTAL		1,00,56,045	1,85,96,689
		1,01,20,528	2,99,18,304
ASSETS			
a)Non-Current Assets			
Fixed assets			
Tangible assets	'7'	-	-
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments	'8'	-	2,22,57,500
Deferred Tax Assets (Net)		-	-
Long-term Loans and Advances		-	-
Other Non-Current Assets		-	-
		-	2,22,57,500
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade receivables	'9'	7,50,000	-
Cash and cash equivalent	'10'	70,528	66,630
Short-term loans and advances	'11'	93,00,000	74,00,000
Other current assets	'12'	-	1,94,174
		-	76,60,804
TOTAL		1,01,20,528	2,99,18,304
		1,01,20,528	2,99,18,304

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR KAVA & ASSOCIATES

Chartered Accountants
Devesh Mishra

Devesh
Partner
M NO. 513816
FR No. 145721W
Place : Mumbai
Date : 30/05/2019



For and on behalf of the Board of
Mahavir Industries Limited

NIRMALA BANSAL

DEEPAK BANSAL

Nirmala Bansal
Managing Director
DIN : 06965900

Deepak
Director
DIN :035788201

Isha Patel
Isha Patel
Company Secretary

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PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2019

	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
REVENUES			
Revenue from operations	'13'	-	-
Other Income	'14'	(1,10,05,462)	(2,10,04,401)
Total Revenues		(1,10,05,462)	(2,10,04,401)
EXPENSES			
Purchases of Stock in Trade	'15'	-	-
Consultancy Fees	'15'	-	-
Employee benefits expenses	'16'	6,88,900	8,65,406
Finance Costs	'17'	(11,50,000)	10,00,000
Depreciation and amortization expenses	'18'	-	-
Other expenses	'19'	7,12,771	6,36,212
Bad debts		-	-
Total Expenses		2,51,671	25,01,618
Profit before Exceptional and Extraordinary items and Tax		(1,12,57,133)	(2,35,06,019)
Exceptional Items		-	-
Profit before Extraordinary items and tax		(1,12,57,133)	(2,35,06,019)
Extraordinary Items		-	-
Profit before tax		(1,12,57,133)	(2,35,06,019)
Tax expense:			
Current tax		-	-
Deferred Tax Liabilities / (Assets)		-	-
Previous Year amount Written back		-	-
Tax adjustments for earlier years (Net)		-	-
Profit/ (Loss) for the period from Continuing Operations		(1,12,57,133)	(2,35,06,019)
Profit/ (Loss) from Discontinuing Operations after Tax		-	-
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Profit/ (Loss) for the period		(1,12,57,133)	(2,35,06,019)
Basic / Diluted EPS	'20'	(0.56)	(1.18)

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR KAVA & ASSOCIATES

Chartered Accountants

Devesh Mishra

Partner

M NO. 513816

FR No. 145721W

Place : Mumbai

Date : 30/05/2019



For and on behalf of the Board of

Mahavir Industries Limited

NIRMALA BANSAL

DIN : 06965900

DEEPAK BANSAL

DIN : 035788201

N. Bansal

Deepak

Isha

Isha Patel
Company Secretary

CASH FLOW STATEMENT FOR 31ST MARCH,2019

PARTICULARS	(Amount in Rs.)	(Amount in Rs.)
	31.3.2019	31.3.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net(Loss)/Profit Before Tax and extra ordinary items	(1,12,57,133)	(2,35,06,019)
Adjustment for:		
Profit/(loss) on sale of Shares held for Investment	1,21,82,501	(20,72,650)
Dividend Income	(1,00,000)	
Interest on loan received	(3,10,500)	(60,000)
Operating Profit before working Capital changes	5,14,869	(2,56,38,669)
Adjustment for:		
Trade and other Receivables	(7,50,000)	-
Trade and other payables	-	-
Decrease in Other Current Assets	1,94,174	(1,07,218)
Increase in Other current liabilities	(12,40,644)	10,82,189
Cash generated from operations	(12,81,602)	(2,46,63,698)
Cash flow before extra-ordinary items	(12,81,602)	(2,46,63,698)
Extra-ordinary items	-	-
Net Cash from operating activities	(12,81,602)	(2,46,63,698)
B. CASH FROM INVESTING ACTIVITIES:		
Loans and advances	(19,00,000)	(74,00,000)
Non Current Investment	2,22,57,500	2,96,16,295
Profit/ (Loss) on sale of shares held for investment	(1,21,82,501)	20,72,650
Dividend received	1,00,000	-
Interest received	3,10,500	60,000
Net Cash inflow/(outflow) from Investing activities	85,85,499	2,43,48,945
C. CASH FLOW FROM FINANCING ACTIVITIES		
Decrease in Short Term Loans .	(73,00,000)	-
Issue of Fresh Equity Shares	-	-
Interest Paid	-	-
Net cash inflow/(outflow) from financing activities	(73,00,000)	-
Net increase in cash and cash equivalents	3,898	(3,14,753)
Cash and cash equivalents as at 1.4.2018 (Opening Balance)	66,631	3,81,384
Cash and cash equivalents as at 31.3.2019 (Closing Balance)	70,529	66,631

In terms of our attached report of even date

FOR KAVA & ASSOCIATES

Chartered Accountants

Devesh Mishra

Devesh
Partner

M NO. 513816

FR No. 145721W

Place : Mumbai

Date : 30/05/2019



For and on behalf of the Board of

Mahavir Industries Limited

NIRMALA BANSAL

DEEPAK BANSAL

Nirmala Bansal
Managing Director

Deepak
Director

DIN : 06965900

DIN : 035788201

Isha Patel
Isha Patel

Company Secretary



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Notes to Financial Statements

1 SHARE CAPITAL:

	AS AT 31-Mar-19		AS AT 31-Mar-18	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
Authorised, Issued, Subscribed and Paid-up Share Capital				
Authorised:				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000
Issued:				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000
Subscribed				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000
Paid Up				
Equity shares of Rs. 5/- (P.Y.Rs.10/-) each	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000
	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000

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-19		31-Mar-18	
	No. of Shares	% Held	No. of Shares	% Held
B G Freight Shoppe (I) Pvt Ltd	24,63,220	12.32%	24,63,220	12.32%
Marathon Finlease Ltd	24,62,000	12.31%	24,62,000	12.31%
Panafic Industrials Ltd	24,62,000	12.31%	24,62,000	12.31%

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

Particulars	AS AT	
	31-Mar-19	31-Mar-18
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	2,00,00,000	2,00,00,000
Add: Shares splitted in to Rs.5/- Face Value	-	-
Equity Shares at the end of the year	2,00,00,000	2,00,00,000

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

	AS AT	
	31-Mar-19	31-Mar-18
Profit and Loss Account		
Opening Balance	(9,20,83,934)	(6,85,77,915)
Add :Transferred from Profit and Loss Account	(1,12,57,133)	(2,35,06,019)
Closing balance	(10,33,41,066)	(9,20,83,934)
Capital Reserve	34,05,549	34,05,549
Total..	(9,99,35,517)	(8,86,78,385)

3 Non Current Liabilities**Short Term Borrowing**

Secured Loans	-	-
Unsecured Loans		
Ultra Space Developers Pvt Ltd	1,00,00,000	1,00,00,000
Business advance received for IT Project from Nautek India		73,00,000
Total..	1,00,00,000	1,73,00,000

4 Trade Payable**Creditors**

	AS AT	
	31-Mar-19	31-Mar-18
Sundry Creditors	-	-
Total...	-	-

5 Other Current Liabilities

Audit Fees Payable	50,000	45,000
Advertising expenses payable	-	13,316
Professional Fees Payable	-	62,177
Professional Tax Payable	-	9,600
Interest payable	-	11,50,000
TDS Payable	6,045	16,596
Total...	56,045	12,96,689

6 Short-term Provisions

Short-term Provisions consist of the following:

Provision for Income Tax	-	-
Total...	-	-

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Notes to Financial Statements

8 Non-Current Investments :-

Investment in Shares (At Fair MV)

Quoted	-	1,61,57,500
Non Quoted	-	61,00,000
Total...	-	2,22,57,500

9 Trade receivables:-

a) Amount Receivables from Shreyas

7,50,000 -

b) Advance to Suppliers

- -

Total...

7,50,000 -

10 Cash and Cash Equivalents:

Cash and Cash Equivalents consist of the following:

Balance with banks	11,886	7,847
Cash in hand	58,843	58,784
Amount held at Demat account	-	-
Total...	70,729	66,631

11 Short-term loans and advances

Short-term loans and advances consist of the following:

Security Deposit	-	-
Loans & Advances (Annexure 1)	93,00,000	74,00,000
Total...	93,00,000	74,00,000

12 Other current assets

Other current assets consist of the following:

Accrued Interest on Loan	-	54,000
TDS for FY 2017-18	-	6,000
TDS for F.Y. 2016-17	-	13,009
Service tax F.Y. 2017-18	-	47,218
Service tax F.Y. 2016-17	-	73,947
Total...	-	1,94,174

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Notes to Financial Statements

	Period Ended as on	
	31-Mar-19	31-Mar-18
13 Revenue from operations:		
Revenue from operations consist of the following:		
Sales	-	-
Less: Returns	-	-
	-	-
Consultancy Fees	7,50,000	-
Total...	7,50,000	-
14 Other Income		
Interest on Loan	3,10,500	60,000
Interest on Income Tax Refund	951	-
Gain on sale of Shares held for Investment	-	20,72,650
Unrealized loss on share held for trade	(5,500)	(21,68,950)
Loss on Sale of Investment(Shares and securities)	(1,21,77,001)	(2,11,19,501)
Dividend Income	1,00,000	1,51,400
Other Income	15,588	-
Total...	(1,17,55,462)	(2,10,04,401)
15 Cost of Raw Material Consumed		
Direct Expenses:-		
Purchases	-	-
Consultancy Fees Paid	-	-
Total...	-	-
16 Employees Benefit		
Salary Expenses	6,88,900	8,65,406
Employee Welfare Expenses	-	-
Total...	6,88,900	8,65,406
17 Finance Cost :-		
Interest on loans	(11,50,000)	10,00,000
Total...	(11,50,000)	10,00,000

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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
Printing & Stationary	-	-
Advertising Expenses	47,099	70,944
Annual listing Fees	2,95,000	2,50,000
Banks Charges	5,104	5,630
Service Tax W/off	1,21,165	-
Professional Tax W/ff	(9,600)	-
Legal & Professional Fees	1,98,916	2,46,751
ROC Fees	-	-
Telephone Expenses	5,087	12,887
Total...	7,12,771	6,36,212

20 Earning Per Share

i) Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders	(1,12,57,133)	(2,35,06,019)
ii) Weighted average number of equity shares used as denominator for calculating EPS	2,00,00,000	2,00,00,000
iii) Basic and diluted Earning per Share	(0.56)	(1.18)
iv) Face Value per Share	5	5

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Annexure 1

LOANS AND ADVANCES -		
Particular	2018-19	2017-18
Weeklines		4,00,000
Shamu G Priya		15,00,000
Shreyas		40,00,000
AMS Infra	25,00,000	
Cuttack Agri	18,00,000	
Infinite Computer Solutions India Ltd	35,00,000	
MULTI TRADE	15,00,000	15,00,000
Total	93,00,000	74,00,000