

MAHAVIR INDUSTRIES LIMITED

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

30.05.18

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 30/05/2018 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 the quarter ended 31/03/2018 and audited financial results for year ended 31/03/2018.

Kindly take into consideration and do the needful.

Thanking You,

FOR MAHAVIR INDUSTRIES LIMITED

Isha
Isha Patel

Company Secretary



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH ,2018

PART I		(AMOUNT IN RUPEES) (IN LACS)				
Particulars		Quarter ended Mar 31, 2018	Quarter ended Dec 31, 2017	Corresponding Quarter ended March 31, 2017	For year ended 31/03/2018	For year ended 31/03/2017
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/ Revenue from operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Income/Loss	-0.36	1.51	0.00	-210.04	5.42
	Total Income from operations (a+b)	-0.36	1.51	0.00	-210.04	5.42
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	2.50	2.50	1.50	10.00	1.50
	(d) Employee benefits expense	2.01	2.69	1.68	8.65	6.76
	(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)	2.02	0.92	3.31	6.36	7.32
	Total expenses	6.53	6.11	6.49	25.01	15.58
3	Profit / (Loss) before exceptional and extraordinary item and tax (1-2)	-6.89	-4.60	-6.49	-235.05	-10.16
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary item and tax (3-4)	-6.89	-4.60	-6.49	-235.05	-10.16
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)	-6.89	-4.60	-6.49	-235.05	-10.16
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)	-6.89	-4.60	-6.49	-235.05	-10.16
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)	-6.89	-4.60	-6.49	-235.05	-10.16
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) *	-6.89	-4.60	-6.49	-235.05	-10.16
14	Paid-up equity share capital (Face value of Rs. 10/- per share)	1000.00	1000.00	1000.00	1000.00	1000.00
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):	-0.07	-0.05	-0.06	-2.35	-0.10
	(a) Basic					
	(b) Diluted					
17.II	Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):	-0.07	-0.05	-0.06	-2.35	-0.10
	(a) Basic					
	(b) Diluted					
See accompanying note to the financial results						

* Applicable in the case of consolidated results.

PART II		3 months ended 31/03/2018	3 months ended 31/12/2017	3 months ended 30/09/2017	3 months ended 30/06/2017
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 31/03/2018



INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

FOR MAHAVIR INDUSTRIES LIMITED

Deepak
DEEPAK BANSAL
 Director
 DIN: 03578201



Notes:

- 1 The Above Standalone financial result of Mahavir Industries Ltd for the quarter ended 31st March 2018 and financial result for the year ended 31st March 2018 have been reviewed by the Audited Committee and approved by the Board of Directors at their respective meeting held on 30th May 2018.
- 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 Beginning April 1, 2017 the company has, for the first time adopted IND AS and accordingly the above unaudited financial statement have been prepared in accordance with the companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under.
- 5 Above financial statement prepared as per specified format of SEBI (listing obligations and Disclosure Requirements) 2015
- 6 The results will be published on the website of the Company and BSE website

MAHAVIR INDUSTRIES LIMITED

CIN : L31300MH1989PLC250547

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

BALANCE SHEET FOR THE PERIOD ENDED 31 MARCH 2018

	Note No.	As at 31st March, 2018	As at 31st March, 2017
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	'1'	100,000,000	100,000,000
Reserves & Surplus	2'	(88,678,385)	(65,172,365)
		<u>11,321,615</u>	<u>34,827,635</u>
Non Current Liabilities			
Long-term Borrowings		-	-
Current Liabilities			
Short-term Borrowings	'3'	17,300,000	17,300,000
Trade Payables	'4'	-	-
Deferred Tax Liabilities		-	-
Other current liabilities	'5'	1,296,689	214,500
Short-term provisions	'6'	-	-
		<u>18,596,689</u>	<u>17,514,500</u>
		<u>29,918,304</u>	<u>52,342,135</u>
TOTAL			
ASSETS			
a) Non-Current Assets			
Fixed assets			
Tangible assets	'7'	-	-
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments	'8'	22,257,500	51,873,795
Deferred Tax Assets (Net)		-	-
Long-term Loans and Advances		-	-
Other Non-Current Assets		-	-
		<u>22,257,500</u>	<u>51,873,795</u>
Current Assets			
Current Investments		-	-
Inventories		-	-
Trade receivables	'9'	-	-
Cash and cash equivalent	'10'	1,566,630	381,384
Short-term loans and advances	'11'	5,900,000	-
Other current assets	'12'	194,174	86,956
		<u>7,660,804</u>	<u>468,340</u>
		<u>29,918,304</u>	<u>52,342,135</u>
TOTAL			

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR DEVESH MISHRA & CO.
Chartered Accountants

Devesh Mishra
Partner
M NO. 513816
FR No. 015724C
Place : Mumbai
Date : 30/05/2018



For and on behalf of the Board of
Mahavir Industries Limited

NIRMALA BANSAL

Bansal
Managing Director
DIN : 06985900

Isha
Isha Patel
Company Secretary

DEEPAK BANSAL

Deepak
Director
DIN : 035788201



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CIN : L31300MH1989PLC250547

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PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2018

	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
REVENUES			
Revenue from operations	'13'		
Other income	'14'	(21,004,401)	542,868
Total Revenues		(21,004,401)	542,868
EXPENSES			
Purchases of Stock in Trade	'15'		
Consultancy Fees	'15'		
Employee benefits expenses	'16'	865,406	676,400
Finance Costs	'17'	1,000,000	150,000
Depreciation and amortization expenses	'18'		
Other expenses	'19'	636,212	631,927
Bad debts			100,823
Total Expenses		2,501,618	1,559,150
Profit before Exceptional and Extraordinary items and Tax		(23,506,019)	(1,016,282)
Exceptional items			
Profit before Extraordinary Items and tax		(23,506,019)	(1,016,282)
Extraordinary Items			
Profit before tax		(23,506,019)	(1,016,282)
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		(23,506,019)	(1,016,282)
Profit/ (Loss) from Discontinuing Operations after Tax			
Profit/ (Loss) from Discontinuing Operations			
Tax Expenses of Discontinuing Operations			
Profit/ (Loss) for the period		(23,506,019)	(1,016,282)
Basic / Diluted EPS	'20'	(1.18)	(0.01)

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED
FOR DEVESH MISHRA & CO.
Chartered Accountants

Devesh Mishra
Partner
M. NO. 513816
FR No. 015724C
Place : Mumbai
Date : 30/05/2018



For and on behalf of the Board of
Mahavir Industries Limited

Bansal Deepak

NIRMAEA BANSAL DEEPAK BANSAL
DIN : 06965900 DIN : 035788201
Isda Patel
Company Secretary



MAHAVIR INDUSTRIES LIMITED
CIN : L31300MH1989PLC250547
Regd Office : 324, Neo Corporate Plaza, 3rd Floor, Ramchandra Lane Extension,
Fort ,Mumbai ,Maharashtra ,400001

CASH FLOW STATEMENT FOR 31ST MARCH, 2018

PARTICULARS	(Amount in Rs.) 31.3.2018	(Amount in Rs.) 31.3.2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net(Loss)/Profit Before Tax and extra ordinary items	(23,506,019)	(1,016,282)
Adjustment for:		
Profit on sale of Shares held for Investment	(2,072,650)	(377,236)
Interest on loan received	(60,000)	(130,094)
Operating Profit before working Capital changes	(25,638,669)	(1,523,612)
Adjustment for:		
Trade and other Receivables	-	-
Trade and other payables	-	-
Decrease in Other Current Assets	(107,218)	3,389
Increase in Other current liabilities	1,082,189	93,623
Cash generated from operations	(24,663,698)	(1,426,599)
Cash flow before extra-ordinary items	(24,663,698)	(1,426,599)
Extra-ordinary items	-	-
Net Cash from operating activities	(24,663,698)	(1,426,599)
B. CASH FROM INVESTING ACTIVITIES:		
Loans and advances	(5,900,000)	10,914,924
Non Current Investment	29,616,295	(27,086,739)
Profit on sale of shares held for investment	2,072,650	377,236
Interest received	60,000	130,094
Net Cash inflow/(outflow) from Investing activities	25,848,945	(15,664,485)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Loans received.	-	17,300,000
Issue of Fresh Equity Shares	-	-
Interest Paid	-	-
Net cash inflow/(outflow) from financing activities	-	17,300,000
Net increase in cash and cash equivalents	1,185,247	208,915
Cash and cash equivalents as at 1.4.2017 (Opening Balance)	381,384	172,469
Cash and cash equivalents as at 31.3.2018 (Closing Balance)	1,566,631	381,384

In terms of our attached report of even date
FOR DEVESH MISHRA & CO.
Chartered Accountants

Devesh Mishra
Partner
M NO. 513816
FR No. 015724C
Place : Mumbai
Date : 30/05/2018



For and on behalf of the Board of
Mahavir Industries Limited

Bansal
NIRMALA BANSAL

Deepak
DEEPAK BANSAL

Managing Director
DIN : 06965900

Isa
Isa Patel
Company Secretary

Director
DIN : 035788201



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Regd Office : 22, J B House, 2nd Floor, 19, Raghunath Dadaji Street, Near Handloom House,
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Notes to Financial Statements

1 SHARE CAPITAL:

Authorised, Issued, Subscribed and Paid-up Share Capital	AS AT 31-Mar-18		AS AT 31-Mar-17	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
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-18		31-Mar-17	
	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-18	31-Mar-17
	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-18	31-Mar-17
Profit and Loss Account		
Opening Balance	(6,85,77,915)	(6,75,61,633)
Add :Transferred from Profit and Loss Account	(2,35,06,019)	(10,16,282)
Closing balance	(9,20,83,934)	(6,85,77,915)
Capital Reserve	34,05,549	34,05,550
Total..	(8,86,78,385)	(6,51,72,365)

3 Non Current Liabilities

Short Term Borrowing

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

4 Trade Payable

Creditors

	AS AT	
	31-Mar-18	31-Mar-17
Sundry Creditors	-	-
Total...	-	-

5 Other Current Liabilities

Audit Fees Payable	45,000	52,500
Advertising expenses payable	13,316	
Professional Fees Payable	62,177	
Professional Tax Payable	9,600	4,800
Interest payable	11,50,000	1,50,000
Brokerage Payable	-	2,200
TDS Payable	16,596	5,000
Total...	12,96,689	2,14,500

6 Short-term Provisions

Short-term Provisions consist of the following:

Provision for Income Tax

Total...

	-	-
Total...	-	-

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Notes to Financial Statements

8 Non-Current Investments :-

Investment in Shares (At Fair MV)

Quoted

1,61,57,500 4,19,73,795

Non Quoted

61,00,000 99,00,000

Total...

2,22,57,500 5,18,73,795

9 Trade receivables:-

a) Amount Receivables from Customers

- -

b) Advance to Suppliers

- -

Total...

- -

10 Cash and Cash Equivalents:

Cash and Cash Equivalents consist of the following:

Balance with banks

7,847 3,40,890

Cash in hand

58,291 40,495

Amount held at Demat account

15,00,493 -

Total...

15,66,631 3,81,385

11 Short-term loans and advances

Short-term loans and advances consist of the following:

Security Deposit

- -

Loans & Advances

59,00,000 -

Total...

59,00,000 -

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 13,009

Service tax F.Y. 2017-18

47,218 -

Service tax F.Y. 2016-17

73,947 73,947

Total...

1,94,174 86,956

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Notes to Financial Statements

	Period Ended as on	
	31-Mar-18	31-Mar-17
13 Revenue from operations:		
Revenue from operations consist of the following:		
Sales	-	-
Less: Returns	-	-
	-	-
Consultancy Fees Received	-	-
Total...	-	-
14 Other Income		
Interest on Loan	60,000	1,30,094
Income Tax Refund FY 13-14	-	22,870
Interest on Income Tax Refund FY 15-16	-	3,165
Gain on sale of Shares held for Investment	20,72,650	3,77,236
Unrealized loss on share held for trade	(21,68,950)	
Loss on Sale of Investment	(2,11,19,501)	
Dividend Income	1,51,400	
Other Income	-	9,503
Total...	(2,10,04,401)	5,42,868
15 Cost of Raw Material Consumed		
Direct Expenses:-		
Purchases	-	-
Consultancy Fees Paid	-	-
Total...	-	-
16 Employees Benefit		
Salary Expenses	8,65,406	6,76,400
Employee Welfare Expenses	-	
Total...	8,65,406	6,76,400
17 Finance Cost :-		
Interest on loans	10,00,000	1,50,000
Total...	10,00,000	1,50,000

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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	52,500
Printing & Stationary	-	6,199
Advertising Expenses	70,944	74,666
Annual listing Fees	2,50,000	2,82,250
Banks Charges	5,630	3,654
Brokerage Expenses	-	3,200
Filing Fees	-	19,117
Legal & Professional Fees	2,46,751	1,63,875
ROC Fees	-	13,885
Telephone Expenses	12,887	12,580
Total...	6,36,212	6,31,927

20 Earning Per Share

i) Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders	(2,35,06,019)	(1,77,508)
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	(1.18)	(0.01)
iv) Face Value per Share	5	5

MAHAVIR INDUSTRIES LIMITED
 CIN : 131300MH1989PLC250547
 Regd Office : 22, J B House, 2nd Floor, 19, Raghunath Dadaji Street,
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SCHEDULE OF FIXED ASSETS AS ON 31/03/2018

S.NO	PARTICULARS	RATE OF DEPRECIATION (%)	GROSS BLOCK		DURING THE YEAR	DEPRECIATION		NET BLOCK	
			OPENING BALANCE AS ON 01.04.2017	ADDITIONS		SOLD	TOTAL AS ON 31.03.18	ADJUSTMENT	TOTAL
	Tangible Assets								
	TOTAL								

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED
 FOR DEVESH MISHRA & CO.
 Chartered Accountants

Devesh Mishra
 Partner
 M NO. 513816
 FR No. 0157249
 Place : Mumbai
 Date : 30/05/2018



For Mahavir Industries Limited
 NIRMALA BANSAL
 Managing Director
 DIN : 06965900
 Ishra Patel
 Company Secretary
 DEEPAK BANSAL
 Director
 DIN : 035788201

