

MAVI INDUSTRIES LIMITED

BETEGAON VILLAGE, BOISAR (EAST),
TAL. PALGHAR, DIST. THANE - 401 501.

TEL.: 02525 271 881/83 FAX: 02525-271 882

Email Id: maviindustriesltd@gmail.com

CIN NO: L25200MH1988PLC048178

Date: 29th May, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dālal Street
Mumbai 400001

Scrip Code: 500248

Subject: Outcome of Board Meeting held on 29.05.2019.

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Wednesday, 29th May, 2019 has, inter alia, transacted the followings:

1. The Board has approved the Audited Financial Results for the quarter and year ended 31st March, 2019. Copy of Audited Financial Results, Statement of Assets & Liabilities along with Auditor's Report and Declaration with respect to unmodified opinion is enclosed herewith.
2. In accordance with the provisions of Section 139 of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. B.N Kedia & Co., Chartered Accountants (Firm Registration No. 001652N) have completed their term as Statutory Auditors of the Company.

Accordingly, the Board on recommendation of Audit committee has appointed M/s A M S & Co., Chartered Accountants, (Firm Registration No.130898W) as Statutory Auditors of the Company, to hold office for a term of five years from conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company, subject to approval of the shareholders. The Brief Profile of A M S & Co., Chartered Accountants & is attached herewith.

3. The 31st Annual General Meeting of the Company will be held on Monday, 30th September, 2019.

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The meeting of Board of Directors of the Company commenced at 3:00 p.m. and concluded at 4:00 p.m.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For Mavi Industries Limited

Viketa
Director
(DIN 01184750)



Encl: As Above



B. N. KEDIA & CO.

CHARTERED ACCOUNTANTS

507, Swapna Siddhi, Akurli Road, Near Railway Station, Kandivali (East), Mumbai - 400 101.
Tel.: 91-22-28464411 | Mob.: 9322506170 | 8451915414 | Email : kediaca@gmail.com

Annexure VII

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To,

Board of Directors of
Mavi Industries Limited

We have audited the quarterly financial results of Mavi Industries Limited for the quarter ended 31st March 2019 and the year to date results for the period 1st April 2018 to 31st March 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

For B N Kedia & Co.
Chartered Accountants
(FRN: 01652N)


K.K. Kedia
Partner
Membership No.052461

Place : Mumbai
Date : 29th May 2019



MAVI INDUSTRIES LIMITED

Reg. Office: Betegaon Village, Boisar (East), Taluka Palghar, Dist. Thane – 401 501
 CIN NO.L25200MH1988PLC048178 Email ID : maviindustriesltd@gmail.com Tel : 02525-271881
 Statement of Audited Financial Results for the Quarter / Year ended 31st March, 2019

(Rs. In lakhs)

| Particulars | Quarter Ended | | | Year ended | |
|---|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | 31.03.2019 Audited | 31.12.2018 Unaudited | 31.03.2018 Audited | 31.03.2019 Audited | 31.03.2018 Audited |
| 1. Income | | | | | |
| a. Revenue from operations | - | - | - | - | - |
| b. Other Income | - | 0.01 | 1.61 | 15.44 | 5.55 |
| Total Income | - | 0.01 | 1.61 | 15.44 | 5.55 |
| 2. Expenses | | | | | |
| a. Cost of Materials consumed | - | - | - | - | - |
| b. Purchase of stock-in-trade | - | - | - | - | - |
| c. Change in Inventories of finished goods, work-in-progress and stock in trade | - | - | - | - | - |
| d. Excise Duty on sale | - | - | - | - | - |
| e. Employee benefit expense | - | - | - | - | - |
| f. Finance Cost | - | - | - | - | - |
| g. Depreciation & amortisation expense | - | - | - | - | - |
| h. Other Expenses | 0.12 | 0.73 | 2.34 | 4.71 | 11.09 |
| Total Expenses (a to h) | 0.12 | 0.73 | 2.34 | 4.71 | 11.09 |
| 3. Profit / (Loss) before exceptional items and tax (1-2) | (0.12) | (0.72) | (0.73) | 10.73 | (5.54) |
| 4. Exceptional Items | - | - | - | - | - |
| 5. Profit / (Loss) before tax (3-4) | (0.12) | (0.72) | (0.73) | 10.73 | (5.54) |
| 6. Tax expense (including Deferred Tax) | 2.50 | - | 0.40 | 2.50 | 0.38 |
| 7. Net Profit / (Loss) after tax (5-6) | (2.62) | (0.72) | (1.13) | 8.23 | (5.92) |
| 8. Extra ordinary items (net of tax expense) | - | - | - | - | - |
| 9. Net Profit / (Loss) for the period / year after tax (7-8) | (2.62) | (0.72) | (1.13) | 8.23 | (5.92) |
| 10. Other Comprehensive Income | | | | | |
| Items that will not be reclassified into Profit or Loss | | | | | |
| Other Comprehensive Income (Net of tax) | - | - | - | - | - |
| 11. Total Comprehensive Income for the year (after tax) (9+10) | (2.62) | (0.72) | (1.13) | 8.23 | (5.92) |
| 12. Earnings per share of Rs. 10/- each (not annualised) | | | | | |
| (a) Basic | (0.03) | (0.01) | (0.01) | 0.11 | (0.08) |
| (b) Diluted | (0.03) | (0.01) | (0.01) | 0.11 | (0.08) |
| See accompanying note to the Financial Results | | | | | |



MAVI INDUSTRIES LIMITED
Statement of Assets & Liabilities

(Rs. In lakhs)

| Particulars | Standalone | |
|-----------------------------------|---------------------|---------------------|
| | As at 31.03.2019 | As at 31.03.2018 |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 34.25 | 34.25 |
| Intangible assets | - | - |
| Financial Assets | | |
| Investments | 0.38 | 0.38 |
| Others | 37.45 | 37.45 |
| Other Non Current Assets | - | - |
| Total Non - Current Assets | 72.08 | 72.09 |
| Current assets | | |
| Inventories | - | - |
| Financial Assets | | |
| Investments | - | - |
| Trade receivables | - | - |
| Cash and Cash Equivalents | 13.76 | 3.98 |
| Other Bank Balances | - | - |
| Other Financial Assets | 1.36 | 1.36 |
| Other Current Assets | - | - |
| Total Current Assets | 15.13 | 5.33 |
| Total Assets | 87.21 | 77.42 |



MAVI INDUSTRIES LIMITED
Statement of Assets & Liabilities

(Rs. In lakhs)

| Particulars | Standalone | |
|--|---------------------|---------------------|
| | As at 31.03.2019 | As at 31.03.2018 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 778.63 | 778.63 |
| Other Equity | (1,017.71) | (1,025.94) |
| Equity attributable to Owners | (239.08) | (247.31) |
| Non Controlling Interest | | |
| Total Equity | (239.08) | (247.31) |
| Liabilities | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 61.13 | 59.87 |
| Non Current Provisions | - | - |
| Deferred tax liabilities (Net) | 0.41 | 0.41 |
| Other Non Current Liabilities | 226.96 | 226.54 |
| Total Non - Current Liabilities | 288.50 | 286.82 |
| Current liabilities | | |
| Financial Liabilities | | |
| Borrowings | 35.28 | 37.91 |
| Trade Payables | - | - |
| Other Financial Liabilities | - | - |
| Other current liabilities | - | - |
| Provisions | 2.50 | - |
| Current Tax Liabilities (Net) | - | - |
| Total Current Liabilities | 37.78 | 37.91 |
| TOTAL EQUITY AND LIABILITIES | 87.21 | 77.42 |

By Order of the Board

Vikar

Director
(DIN : 01184750)



Date :- May 29, 2019

Place :- Betegaon

MAVI INDUSTRIES LIMITED

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CIN NO: L25200MH1988PLC048178

Date: 29th May, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code: 500248

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

We hereby declare that, the Statutory Auditors of the Company, B.N Kedia & Co. Chartered Accountants (FRN 01652N) have issued an Audit Report with unmodified opinion on Audited Financial Results for the financial year ended 31st March 2019.

This Declaration is issued in compliance of Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **Mavi Industries Limited**

V. Kedia

Director
(DIN 01184750)



Brief Profile of AMS & Co.

AMS & CO was established in the year 2010 with a vision to become a “Truly Professional Consulting Group” providing value added services and solutions with young and dynamic leaders. AMS is a multi-disciplinary Chartered Accountants firm in the name of **AMS & CO** based in Mumbai rendering comprehensive range of services such as Bank Audits, Statutory Audit, Stock Audit, Tax Audit, GST Audit, Management Compliance Audit, and various other regular and structured advisory services and attestation functions to more than 150 client groups. AMS is capable of handling any assignments of any complexity levels on the basis of our in depth knowledge of different functional areas and understanding of several industries.