

KRISHNA FILAMENT INDUSTRIES LIMITED
(Formerly known as Mavi Industries Limited)

Regd. Office: Betegaon Village, boisar (E) Taluka Palghar, Dist Thane Thane- 401501-Maharashtra

CIN: L25200MH1988PLC048178

Tel. No.: 02525 271 881/83 FAX: 02525-271 882

Email: maviindustriesltd@gmail.com

Date: September 03, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Scrip Code: 500248

Subject: Outcome of the Board Meeting held on September 03, 2020.

Pursuant to Regulation 33 and Regulation 30 read with 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 Thursday, September 03, 2020, inter alia has transacted the following business items:

1. Approved and taken on record, the Unaudited Financial Results for the quarter ended June 30, 2020.
2. The 32nd Annual General Meeting of the Company is to be held on Wednesday, September 30, 2020.
3. Book closure from September 24, 2020 till September 30, 2020 for the purpose of AGM. The cut off date for the shareholders eligible to attend and vote in the AGM is September, 23, 2020.
4. Approved and adopted policy on Code of Practices and Procedure for fair disclosure of Price Sensitive Information.
5. Approved and adopted policy on inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information.

Accordingly, please find enclosed herewith a copy of Unaudited Financial Results for the quarter ended June 30, 2020 along with Auditor's Report and policies adopted.

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 Krishna Filament Industries Limited

Vikas
Vikas Poddar
Director
DIN: 06668979



KRISHNA FILAMENT INDUSTRIES LIMITED
(Formerly known as MAVI INDUSTRIES LIMITED)

Reg. Office: Betegaon Village, Boisar (East), Dist. Palghar – 401 501

CIN NO.L25200MH1988PLC048178 Email ID : maviindustriesltd@gmail.com Tel : 02525-271881

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2020 Unaudited	31.03.2020 Audited	30.06.2019 Unaudited	31.03.2020 Audited
1. Income				
a. Revenue from operations	-	-	-	-
b. Other Income	-	0.44	-	4.61
Total Income	-	0.44	-	4.61
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. Employee benefit expense	-	-	-	0.10
e. Finance Cost	-	-	-	-
f. Depreciation & amortisation expense	-	-	-	-
g. Other Expenses	1.45	2.42	10.46	18.09
Total Expenses (a to g)	1.45	2.42	10.46	18.19
3. Profit / (Loss) before exceptional items and tax (1-2)	(1.45)	(1.98)	(10.46)	(13.58)
4. Exceptional Items	-	-	-	-
5. Profit / (Loss) before tax (3-4)	(1.45)	(1.98)	(10.46)	(13.58)
6. Tax expense (including Deferred Tax)	(2.50)	-	-	-
7. Net Profit / (Loss) after tax (5-6)	1.05	(1.98)	(10.46)	(13.58)
8. Extra ordinary items (net of tax expense)	-	-	-	-
9. Net Profit / (Loss) for the period / year after tax (7-8)	1.05	(1.98)	(10.46)	(13.58)
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)	1.05	(1.98)	(10.46)	(13.58)
12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	778.63	778.63	778.63	778.63
13. Other Equity excluding Revaluation reserve as per Balance Sheet	-	-	-	(1,031.30)
14. Earnings per share of Rs. 10/- each *				
(a) Basic	0.01	(0.03)	(0.13)	(0.17)
(b) Diluted	0.01	(0.03)	(0.13)	(0.17)
* EPS for interim period is not annualised				
See accompanying note to the Financial Results				

By Order of Board



Date :- September 3, 2020

Place :- Boisar

KRISHNA FILAMENT INDUSTRIES LIMITED
(Formerly known as MAVI INDUSTRIES LIMITED)

Reg. Office: Betegaon Village, Boisar (East), Dist. Palghar -401 501

CIN NO.L25200MH1988PLC048178 Email ID: maviindustriesltd@gmail.com Tel: 02525-271881

• **Notes to the Financials Results:**

1. The Unaudited Financial Results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 3rd September, 2020.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) & prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Based on the guiding principles given in Ind AS-108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the disclosure requirement of Ind AS - 108 in this regard are not applicable.
4. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to figure of the current quarter.

Dated:- September 3, 2020

Place:- Boisar

For **KRISHNA FILAMENT INDUSTRIES LIMITED**

Vikas

Director
(DIN 06668979)



AMS & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Report (Unmodified Opinion) on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To Board of Directors

Krishna Filament Industries Limited (Formerly known as Mavi Industries Limited)

Opinion

We have audited the accompanying quarterly financial results of **Krishna Filament Industries Limited** (Formerly known as Mavi Industries Limited) for the quarter ended 30 June 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 30 June, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Management's Responsibilities for the Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 record relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(1) Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For AMS & CO.,
Chartered Accountants
ICAI Firm Registration No.: 130878W



Ashok Puri
Partner
Membership Number: 128996



UDIN: 20128996KAAAADY6590

Place: Mumbai
Date: 3rd September, 2020

KRISHNA FILAMENT INDUSTRIES LIMITED

POLICY AND PROCEDURES FOR INQUIRY IN
CASE OF LEAK OR SUSPECTED LEAK OF
UNPUBLISHED PRICE SENSITIVE
INFORMATION

Date of Issue: September 03, 2020



Policy and Procedures for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information

[Under Regulation 9A(5) of Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 2015]

1. INTRODUCTION:

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (“Policy”) has been formulated by Krishna Filament Industries Limited (“Company”) in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended (“Regulations”) and shall be effective from September 03, 2020.

2. PURPOSE:

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information. However, any instances of leak or suspected leak of Unpublished Price Sensitive Information reported under the Whistle Blower Policy of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

3. DEFINITIONS:

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

“**Competent Authority**” means:

- (i) the Whole Time Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
- (ii) the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
- (iii) Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company;

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:



- (i) Financial results;
- (ii) Dividends;
- (iii) Change in capital structure;
- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- (v) Changes in key managerial personnel.

The words and expressions used but not defined herein shall have the meanings as to prescribed them in the Regulations.

4. INQUIRY PROCEDURE:

- i) The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- ii) The Whole Time Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- iii) Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s)/entity(ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- iv) The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be. Where the Competent Authority requires additional time to compete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.



5. DOCUMENTATION AND REPORTING:

The Competent Authority will make a detailed written record of investigation of each instance of leak or suspected leak of UPSI. The record will include:

- a) Facts of the matter
- b) Findings of the investigation.
- c) Disciplinary/other action(s) to be taken against any person.
- d) Any corrective actions required to be taken.

The details of inquiries made in these cases and results of such inquiries shall be informed to the Audit Committee and Board of Directors of the Company. Further, the Company shall inform Securities and Exchange Board of India promptly of such leaks, inquiries and results of such inquiries.

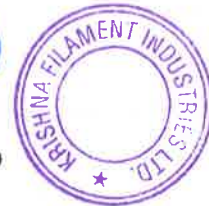
6. AMENDMENT:

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as it may deem appropriate.

By order of the Board

Vikas

Vikas Poddar
DIN: 06668979



Place: Boisar
Date: September 03, 2020

KRISHNA FILAMENT INDUSTRIES
LIMITED

CODE OF PRACTICES AND
PROCEDURES FOR FAIR DISCLOSURE
OF UNPUBLISHED PRICE SENSITIVE
INFORMATION

Date of Issue: September 03, 2020



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION OF KRISHNA FILAMENT INDUSTRIES LIMITED FRAMED UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

PREAMBLE

The Securities and Exchange Board of India had promulgated the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “**Regulations**”) on January 15, 2015. As per Regulation 8 read with Schedule A of the Regulations, every listed company is required to frame a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as the ‘**Code**’) in order to disseminate ‘Unpublished Price Sensitive Information’ (hereinafter referred to as ‘**UPSI**’) universally and not selectively by such companies. This Policy is intended to lay down the principles and practices to be followed by Krishna Filament Industries Limited (the Company) pertaining to universal disclosure of UPSI.

The Company intends to follow best practices, duly compliant with Applicable Law, in the matter of disclosure of UPSI. Accordingly, the following Code was adopted by the Board of Directors of the Krishna Filament Industries Limited (hereinafter referred to as ‘**Company**’), at its meeting held on September 03, 2020 in view of the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

I. Applicability

This Code shall apply in relation to disclosure by the Company of UPSI. The scope, exceptions as given in Applicable Law shall be applicable for the purpose of this Code as well.

II. Definitions

“**Applicable Law**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

“**Connected Person**” shall mean such persons as defined under the Regulations.

“**Chief Investor Relations Officer**” means such senior officer of the Company appointed by the Board of directors to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner.

“**Generally available information**” means information that is accessible to the public on a non-discriminatory basis.

“**Insider**” means any person who is a connected person or in possession of or having access to UPSI;



“**Selected Group of Persons**” includes securities analysts or selected institutional investors, brokers and dealers or their associated persons, investment advisers and institutional managers, investment companies, hedge funds or any other person.

“**Trading**” means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

“**UPSI**” means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- 1) financial results
- 2) dividends
- 3) change in capital structure
- 4) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- 5) changes in key managerial personnel

All the other terms used in the Code shall have the same meaning as assigned to them under the Regulations.

III. Sharing of UPSI for legitimate purpose

- UPSI is in the nature of information relating to the Company, directly or indirectly, of precise nature that can have an impact on the prices of the securities of the Company if made public.
- Till the UPSI becomes a generally available information, UPSI can be shared only on a need-to-know basis and for legitimate purpose as provided hereunder and not to evade or circumvent the prohibitions of the Regulations
 - Sharing of relevant UPSI with consultants, advisors engaged by the Company in relation to the subject matter of the proposed deal/ assignment in relation to UPSI;
 - Sharing of relevant UPSI with intermediaries/ fiduciaries viz. merchant bankers, legal advisors, auditors in order to avail professional services from them in relation to the subject matter of the UPSI;
 - Sharing of relevant UPSI with persons for legitimate business purposes (e.g., attorneys, investment bankers or accountants);
 - Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, other developers, joint venture partners and vendors, and not to transact in the Company's securities on the basis of such information
 - Sharing of relevant UPSI in case mandatory for performance of duties or discharge of legal obligations.



IV. Before sharing of the UPSI, the concerned person sharing such UPSI shall comply with the requirements in relation to circumstances and procedure for bringing people 'inside' as provided in Code of Conduct for Prohibition of Insider Trading.

- V. The Compliance Officer shall maintain record of the details of the recipients including their PAN, Address etc. of UPSI on legitimate purpose including the following:
 - a) Whether the concerned UPSI is required to be shared?
 - b) Why the information is required by the recipient?
 - c) Who had shared the UPSI and whether he was authorized to do so?
 - d) Whether the Compliance Officer was intimated before such sharing of UPSI?
 - e) Whether non- disclosure agreements were signed?
 - f) Whether notice to maintain confidentiality of the shared UPSI has been given?

VI. Functions of the Chief Investor Relations Officer:

- Dealing with universal dissemination and disclosure of UPSI.
- Determination of questions as to whether any particular information amounts to UPSI.
- Determination of response, if any, of the Company to any market rumour in accordance with this Code.
- Dealing with any query received by any Insider about any UPSI.
- Providing advice to any Insider as to whether any particular information may be treated as UPSI.

If an Insider receives a query about any UPSI related to the Company, he shall not comment on the same and shall forward such query to the Chief Investor Relations Officer. The Chief Investor Relation Officer shall deal with such query in accordance with Applicable Law and this Code in consultation with CEO/Chairman of the Company.

VII. Disclosure Policy

The Company shall ensure:

- Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- Uniform and universal dissemination of UPSI to avoid selective disclosure.
- If an Insider 'selectively' discloses any UPSI to any person including the Selected Group of Persons then prompt disclosure of such information shall have to be made by the Chief Investor Relations Officer to the public. Such disclosure must be made not later than 48 hours after the Chief Investor Relations Officer learns that communication of such UPSI has taken place.
- That information shared with analysts and research personnel is not UPSI.
- Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

Subject to Applicable Law methods of public disclosure of information to ensure uniform distribution shall include either of the following:



- Distributing through Press Releases in newspapers or media including electronic media.
- Filing with the Stock Exchanges.
- Any other method that ensures wide distribution of the news such as webcasts and webinars.
- Uploading the information on the website of the Company.

VIII. Third Party Dealings

The Chief Investor Relations Officer shall ensure that best practices of making transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made are developed by the Company.

The best practices shall include uploading the following information on the website of the Company:

- Any Power Point Presentation or similar material used by the analyst in such meeting on the website of the Company.
- Any earnings guidance or any other similar material distributed during press conference.
- Any material information about business plans of the Company provided in response to analyst queries or during discussions in a meeting or any other information which may lead to price discovery has been shared.

IX. Rumours: Verification of Market Rumours and response to queries

The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports. A 'No Comment' policy must be maintained by the Company and the Chief Investor Relations Officer on market rumours except when requested by regulatory authorities to verify such rumours.

X. Need to know handling of UPSI:

The Company shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for legitimate purposes, performance of duties or discharge of legal obligations. All insiders shall adhere to the conditions of strict confidentiality and shall not share any UPSI except for the aforesaid purposes.

XI. Amendments to this Code

Any amendment to this Code shall be done through a resolution passed at the Board meeting of the Company.

Place: Boisar

Date: September 03, 2020

By order of the Board

Vikas

Vikas Poddar
DIN: 06668979

