

**MAVI INDUSTRIES LIMITED**

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

TEL.: 02525 271 881/83 FAX: 02525-271 882  
CIN No: L25200MH1988PLC048178

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Date: 13/11/2017

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 500248**

Dear Sir,

**Subject: Outcome of Board Meeting held on 13<sup>th</sup> November, 2017**

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Monday, 13<sup>th</sup> November, 2017 has, inter alia, approved and taken on record, the Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2017.

Accordingly, please find enclosed herewith a copy of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2017 along with Limited Review Report of the Statutory Auditors.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,

For **MAVI INDUSTRIES LIMITED**

  
**Compliance Officer**

*Encl: As above*



**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 Unaudited Financial Results for the Quarter / Half Year ended 30<sup>th</sup> September, 2017

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
<b>1. Income from Operations</b>					
a. Net Sales / Income from Operations (Net of Excise Duty)	-	-	-	-	-
b. Other income	1.31	1.31	1.21	2.62	2.43
<b>Total Income from Operations (Net)</b>	<b>1.31</b>	<b>1.31</b>	<b>1.21</b>	<b>2.62</b>	<b>2.43</b>
<b>2. Expenses</b>					
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 benefits expense	-	-	-	-	-
e. Finance costs	-	-	-	-	-
f. Depreciation & amortisation expense	-	-	-	-	-
g. Other Expenses	5.23	3.34	1.43	8.57	3.38
<b>Total Expenses (a to g)</b>	<b>5.23</b>	<b>3.34</b>	<b>1.43</b>	<b>8.57</b>	<b>3.38</b>
<b>3. Profit / (Loss) from operation before tax (1-2)</b>	<b>(3.92)</b>	<b>(2.03)</b>	<b>(0.22)</b>	<b>(5.95)</b>	<b>(0.95)</b>
<b>4. Tax expense</b>					
- Current Tax	-	-	-	-	-
- Deferred Tax	-	(0.01)	-	(0.01)	(0.02)
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(3.92)</b>	<b>(2.02)</b>	<b>(0.22)</b>	<b>(5.94)</b>	<b>(0.93)</b>
6. Other Comprehensive Income	-	-	-	-	-
<b>7. Total Comprehensive Income for the period (after tax) (5+6)</b>	<b>(3.92)</b>	<b>(2.02)</b>	<b>(0.22)</b>	<b>(5.94)</b>	<b>(0.93)</b>
8. Earnings per share of Rs.10/- each					
(a) Basic	(0.05)	(0.03)	(0.00)	(0.08)	(0.01)
(b) Diluted	(0.05)	(0.03)	(0.00)	(0.08)	(0.01)
See accompanying note to the Financial Results					



**NOTES :****1. Standalone Statement of Assets and Liabilities****(Rs. In Lakhs)**

Particulars	As at 30th Sept., 2017
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, Plant and Equipment	34.25
- Intangible assets	-
- Capital work-in-progress	-
<b>Financial Assets</b>	
(i) Investments	0.38
(ii) Other Financial Assets	37.45
	<b>37.83</b>
<b>Total Non - Current Assets</b>	<b>72.08</b>
<b>Current assets</b>	
Financial Assets	
(i) Trade receivables	-
(ii) Cash and Cash Equivalents	0.66
(iii) Other Financial Assets	1.62
<b>Total Current Assets</b>	<b>2.28</b>
<b>TOTAL ASSETS</b>	<b>74.36</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Equity Share Capital	778.63
(b) Other Equity	-1,027.33
<b>Total Equity</b>	<b>-248.70</b>
<b>LIABILITIES</b>	
<b>Non-current liabilities</b>	
<b>(a) Financial Liabilities</b>	
(i) Borrowings	61.14
(ii) Other non-current Financial liabilities	226.82
(iii) Deferred Tax Liability	0.02
<b>Total Non - Current Liabilities</b>	<b>287.98</b>
<b>Current liabilities</b>	
Financial Liabilities	
(i) Other Financial Liabilities	35.08
<b>Total Current Liabilities</b>	<b>35.08</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>74.36</b>



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**Notes to the Financial Results:-**

1. The Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2017 have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on November 13, 2017.
2. The Ind-AS Compliant corresponding figures in the previous quarter and six months ended September 30, 2016 have not been subjected to review/audit. However, the Company's Management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The Statement does not include Ind-AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI Circular dated July 05, 2016.
3. The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1<sup>st</sup> April, 2016. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31<sup>st</sup> March, 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
4. The Statutory Auditors have carried out Limited Review of the Financial Results of the Company for the quarter ended September 30, 2017.
5. 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 requirements of Ind-AS – 108 in this regard are not applicable.



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6. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter and six months ended September 30, 2016 is as under:

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter ended September 30, 2016	For the six months ended September 30, 2016
	<b>Standalone Net Profit / (Loss) as per Indian GAAP</b>	<b>(0.21)</b>	<b>(0.92)</b>
	Benefit / (Charge)		
I	Interest Expense on Security Deposits	(0.06)	(0.13)
II	Interest Income on Loans	1.16	(2.32)
III	Interest Expense on Loans	(1.16)	2.32
IV	Rental Income on Security Deposits	0.05	0.10
V	Deferred Tax impact on above adjustments	0.00	0.02
	<b>Net Profit / (Loss) for the Quarter (as per Ind-AS)</b>	<b>(0.22)</b>	<b>(0.93)</b>
	Other Comprehensive Income	NIL	NIL
	<b>Total Profit including Comprehensive Income</b>	<b>(0.22)</b>	<b>(0.93)</b>

7. Comparative financial information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter and period.

For MAVI INDUSTRIES LIMITED



*[Signature]*  
DIRECTOR

DIN No. - 01184750

Date:- November 13, 2017

Place :- Betegaon



**Annexure VII**

**When an Unmodified Opinion is expressed on the Quarterly financial results  
(for companies other than banks)**

**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**  
Betegaon Village, Boisar Taluka Palghar  
Distt: Thane 401501


We have reviewed the accompanying unaudited financial results of **Mavi Industries Limited** for the quarter ended 30<sup>th</sup> September 2017 . This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard Review Engagement (SRE) 2400 Engagement to Review Financial statements issued by the the Institute of Chartered Accountants of India . This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Boisar  
Date: 13.11.2017

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

  
K. K. Kedia  
Partner  
Membership No.052461

