

**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

Date: 19/05/2017

To,  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai- 400 001  
**Scrip Code: 500248**

Dear Sir,

**Subject: Discrepancies in the Financial Result for the Quarter\Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations 2015.**

With reference to the your email dated 17<sup>th</sup> May, 2017 on the above captioned subject and earlier submission of Audited financial results made by us on 10<sup>th</sup> May, 2017, we are hereby submitting revised financial results for the quarter and year ended 31<sup>st</sup> March, 2017 as per Schedule III of the Companies Act, 2013.

Accordingly, please find enclosed herewith a copy of revised Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 along with Auditor's Report and Declaration.

Hope this will suffice your requirement. 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 Audited Financial Results for the Quarter / Year ended 31st March, 2017**

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
<b>1 Revenue From Operations</b>					
(a) Revenue from operations	-	-	-	-	-
(b) Other income	0.06	-	-	0.09	0.01
<b>Total Revenue</b>	0.06	-	-	0.09	0.01
<b>2 Expenses</b>					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefit expense	-	-	-	-	-
(e) Finance costs	-	-	-	-	-
(f) Depreciation and amortisation expense	-	-	-	-	-
(g) <b>Other Expenses</b>					
1 Other Expenses	86.92	0.45	1.09	88.32	3.16
<b>Total other expenses</b>	86.92	0.45	1.09	88.32	3.16
<b>Total expenses</b>	86.92	0.45	1.09	88.32	3.16
<b>3 Profit before exceptional and extraordinary items and tax</b>	<b>-86.85</b>	<b>-0.45</b>	<b>-1.09</b>	<b>-88.22</b>	<b>-3.15</b>
4 Exceptional items	-14.28	-	-	-14.28	-
<b>5 Profit before extraordinary items and tax</b>	<b>-101.13</b>	<b>-0.45</b>	<b>-1.09</b>	<b>-102.50</b>	<b>-3.15</b>
6 Extraordinary items	-	-	-	-	-
<b>7 Profit before tax</b>	<b>-101.13</b>	<b>-0.45</b>	<b>-1.09</b>	<b>-102.50</b>	<b>-3.15</b>
<b>8 Tax Expense</b>					
Current tax	-	-	122.21	-	122.21
Deferred tax	-	-	-	-	-
<b>Total tax expenses</b>	-	-	122.21	-	122.21
<b>9 Net Profit Loss for the period from continuing operations</b>	<b>-101.13</b>	<b>-0.45</b>	<b>-123.30</b>	<b>-102.50</b>	<b>-125.36</b>
10 Profit (loss) from discontinuing operations before tax	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Net profit (loss) from discontinuing operation after tax	-	-	-	-	-
<b>13 Profit (loss) for period before minority interest</b>	<b>-101.13</b>	<b>-0.45</b>	<b>-123.30</b>	<b>-102.50</b>	<b>-125.36</b>



(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
14 Share of profit (loss) of associates	-	-	-	-	-
15 Profit (loss) of minority interest	-	-	-	-	-
<b>16 Net profit (Loss) for the period</b>	<b>-101.13</b>	<b>-0.45</b>	<b>-123.30</b>	<b>-102.50</b>	<b>-125.36</b>
<b>17 Details of equity share capital</b>					
Paid-up equity share capital	778.63	778.63	778.63	778.63	778.63
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>17 Details of debt securities</b>					
Paid-up debt capital	-	-	-	-	-
Face value of debt securities	-	-	-	-	-
<b>18 Reserves excluding revaluation reserve</b>	-	-	-	-	-
<b>19 Debenture redemption reserve</b>	-	-	-	-	-
<b>20 Earnings per equity share</b>					
Basic earnings (loss) per share from continuing and discontinued operations	-1.30	-0.01	-1.58	-1.32	-1.61
Diluted earnings (loss) per share from continuing and discontinued operations	-1.30	-0.01	-1.58	-1.32	-1.61
<b>21 Debt equity ratio</b>	-	-	-	-	-
<b>22 Debt service coverage ratio</b>	-	-	-	-	-
<b>23 Interest service coverage ratio</b>	-	-	-	-	-

Statement of Assets & Liabilities as at 31<sup>st</sup> March, 2017

(Rs. In lakhs)

Sr.no.	Particulars	Audited as at 31.03.2017	Audited as at 31.03.2016
<b>Equity and liabilities</b>			
1	<b>Shareholders' funds</b>		
	Share capital	778.63	778.63
	Reserves and surplus	-1,020.06	-917.56
	Money received against share warrants	-	-
	<b>Total shareholders' funds</b>	<b>-241.43</b>	<b>-138.93</b>
2	Share application money pending allotment	-	-
3	Deferred government grants	-	-
4	Minority interest	-	-
5	<b>Non-current liabilities</b>		
	Long-term borrowings	61.13	61.13
	Deferred tax liabilities (net)	-	-
	Foreign currency monetary item translation difference liability account	-	-
	Other long-term liabilities	233.78	233.78
	Long-term provisions	-	-
	<b>Total non-current liabilities</b>	<b>294.91</b>	<b>294.91</b>



(Rs. In lakhs)

Sr.no.	Particulars	Audited as at 31.03.2017	Audited as at 31.03.2016
6	<b>Current liabilities</b>		
	Short-term borrowings	-	-
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Other current liabilities	24.97	1.54
	Short-term provisions	-	-
	<b>Total current liabilities</b>	<b>24.97</b>	<b>1.54</b>
	<b>Total equity and liabilities</b>	<b>78.45</b>	<b>157.52</b>
<b>Assets</b>			
1	<b>Non-current assets</b>		
(i)	<b>Fixed assets</b>		
	Tangible assets	34.24	34.24
	Producing properties	-	-
	Intangible assets	-	-
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	-	-
	Intangible assets under development or work-in-progress	-	-
	<b>Total fixed assets</b>	<b>34.24</b>	<b>34.24</b>
(ii)	Non-current investments	0.38	0.38
(v)	Deferred tax assets (net)	-	-
(vi)	Foreign currency monetary item translation difference asset account	-	-
(vii)	Long-term loans and advances	41.05	120.04
(viii)	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>41.43</b>	<b>120.42</b>
2	<b>Current assets</b>		
	Current investments	-	-
	Inventories	-	-
	Trade receivables	-	-
	Cash and cash equivalents	1.15	1.50
	Bank balance other than cash and cash equivalents	-	-
	Short-term loans and advances	1.62	1.36
	Other current assets	-	-
	<b>Total current assets</b>	<b>2.77</b>	<b>2.86</b>
	<b>Total assets</b>	<b>78.45</b>	<b>157.52</b>




**Disclosure of notes on financial results**

1. The above financial results for the quarter and year ended have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 10th May, 2017
2. Segment Report , as defined in Accounting Standard 17, is not applicable.
3. EPS has been calculated in accordance with AS-20 issued by Institute of Chartered Accountants of India (ICAI).
4. The figures of quarter ended 31.03.2017 are the balancing figures between the audited figures of the full financial year and published year to date figures up to the quarter ended 31.12.2016 of the financial year.
5. The figures of the previous period / year have been regrouped wherever necessary to confirm to the current year's classification.

**Dated :- 10th May, 2017**  
**Place :- Betegaon**

**By Order of the Board**  
**For MAVI INDUSTRIES LIMITED**

  
**Director**  
**(DIN No. - 01184750)**





# 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

#### **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

We have audited the quarterly financial results of **Mavi Industries Limited** for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 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 thereunder, 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 explanations 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 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

Place of Signature: Boisar  
Date : 10<sup>th</sup> May 2017

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

  
K. K. Kedia  
Partner  
Membership No.052461



**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

Date: 10/05/2017

To,  
**BSE Limited**  
P.J.Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code - BSE: 500248**

Dear Sir,

**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 31<sup>st</sup> March, 2017.

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 acknowledge the receipt.

Thanking you,

Yours faithfully,  
For **MAVI INDUSTRIES LIMITED**

  
**Director**  
(DIN 01184750)

