

MAX VENTURES AND INDUSTRIES LIMITED (formerly known as Capricorn Ventures Limited)
CIN: L85100PB2015PLC039204
Corporate Office: Max House, A-81, Sector -2 Noida - 201301, UP
Registered Office: 419, Bhai Mohan Singh Nagar, Village Raimajra, Tehsil Balachaur, Nawanshehar, Punjab - 144533
Website: www.maxvil.com
Unaudited Standalone Financial Results
For the Quarter and Nine months ended December 31, 2016

Rs. in lacs

Particulars	Standalone					
	Quarter Ended			Nine months ended		Period Ended
	31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited	31.03.2016 Audited
1 Income from operations						
(a) Net sales (net of excise duty)	16.94	33.07	25.00	82.04	104.00	486.32
(b) Income from investment activities	247.81	281.14	125.00	763.70	375.00	494.11
(c) Income from shared services						
(d) Other operating income	264.75	314.21	150.00	845.74	479.00	980.43
Total income from operations (net)						
2 Expenditure						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Change in inventories of finished goods and work-in-progress	-	-	-	-	-	-
(d) Employee benefits expense	155.21	158.84	32.00	424.85	64.00	192.61
(e) Depreciation and amortisation expense	1.81	0.99	2.00	3.52	6.00	7.34
(f) Legal and professional expenses	70.62	44.31	73.00	180.38	151.33	85.39
(g) Rent	42.15	42.16	-	123.10	31.94	106.48
(h) Shared service charges	31.72	33.00	-	96.72	48.67	146.75
(i) Other expenses	69.88	71.23	34.00	210.91	90.06	120.43
Total expenses	371.39	350.53	141.00	1,039.48	392.00	659.00
3 (Loss)/Profit from operations before other income, finance costs and exceptional items (1-2)	(106.64)	(36.32)	9.00	(193.74)	87.00	321.43
4 Other income						
5 (Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(106.64)	(36.32)	9.00	(193.74)	87.00	321.43
6 Finance costs	104.57	88.92	-	193.49	-	-
7 (Loss)/Profit from ordinary activities after finance costs but before exceptional items (5-6)	(211.21)	(125.24)	9.00	(387.23)	87.00	321.43
8 Exceptional items						
9 (Loss)/Profit from ordinary activities before tax (7-8)	(211.21)	(125.24)	9.00	(387.23)	87.00	321.43
10 Tax expenses	2.53	13.61	3.00	16.14	32.00	33.71
11 Net (Loss)/Profit from ordinary activities after tax (9-10)	(213.74)	(138.85)	6.00	(403.37)	55.00	287.72
12 Extraordinary items (net of tax expense)						
13 Net (Loss)/Profit for the Period (11-12)	(213.74)	(138.85)	6.00	(403.37)	55.00	287.72
14 Paid up Equity share capital (Face Value Rs. 10 Per Share)	5,345.40	5,339.68	5,339.68	5,345.40	5,339.68	5,339.68
15 Reserves excluding revaluation reserve as per balance sheet of previous accounting year						13,354.52
16 Basis/Diluted Earnings/(Loss) per share (EPS) in Rs. (not-annualised)						
a) Basic (Rs.)	(0.40)	(0.26)	0.01	(0.76)	0.10	0.54
b) Diluted (Rs.)	(0.40)	(0.26)	0.01	(0.75)	0.10	0.53



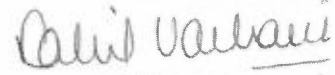
Notes to standalone financial results:

- 1) The standalone financial results of the Max Ventures and Industries Limited (the "Company") have been prepared in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendment Rules, 2016.
- 2) Being a holding company, the Company is having investments in various subsidiaries and is primarily engaged in growing and nurturing these business investments and providing shared services to group companies. Accordingly, the Company views these activities as one business segment, therefore there are no separate reportable segments as per Accounting Standard 17 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.
- 3) The Company, subject to necessary approvals, is proposing to issue and allot, on a preferential basis:
 - a. 15,523,870 equity shares ("Equity Shares") to New York Life International Holdings Limited. (the "Investor") at a price of Rs.78 (Rupees Seventy Eight only) per Equity Share determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations"); and
 - b. 3,448,894 share warrants ("Warrants") to Siva Enterprises Private Limited ("Warrant holder"), forming part of the Promoter Group (as defined under the ICDR Regulations) of the Company, which may be exercised to receive equity shares at a price (including the warrant subscription price and warrant exercise price) of Rs.78 (Rupees Seventy Eight only) per share warrant determined in accordance with the ICDR Regulations.
 - c. Company has issued a notice to shareholders (dated January 9, 2017), seeking consent of members to approve the above mentioned issue of Equity Shares and share warrants in the forthcoming Extra Ordinary General Meeting scheduled on February 7, 2017.
- 4) During the current quarter, the Company has issued 57,208 equity shares under ESOP scheme.
- 5) The unaudited standalone financial results of Max Ventures and Industries Limited are available on Company's website www.maxvii.com and also on the websites of BSE www.bseindia.com and NSE www.nseindia.com.
- 6) Tax expenses includes both current and deferred tax.
- 7) The unaudited standalone financial results have been reviewed by the Audit Committee at its meeting held on February, 6 2017 and approved by the Board of Directors of the Company at its meeting held on February, 6 2017. The above unaudited standalone financial results of "Max Ventures and Industries Limited" have been subjected to limited review by the auditors of the Company.



- 8) During the quarter ended December 31, 2016 Company has made following investments in its wholly owned subsidiaries :
- a. 2300,000 Equity shares of Rs 10 each amounting to Rs 23,000,000 in Max Estates Limited and
 - b. 1,755 Non-Convertible Debentures of Rs.100,000 each amounting to Rs.175,500,000 in Max I Limited.
- 9) Previous period figures have been regrouped/reclassified to confirm to the current period classification.

For and on behalf of the Board



Sahil Vachani

Managing Director

Date: February 06, 2017

Place: New Delhi

