

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 Railmajra, Tehsil Balachaur, Nawanshehar, Punjab - 144533
Website: www.maxvil.com
Audited Standalone Financial Results
For the Quarter and Year Ended March 31, 2017

		Rs. In lacs				
		Standalone				
Particulars		Quarter Ended		Year Ended	Period Ended	
		31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Income:					
	(a) Revenue from operations (Net)	355.10	264.75	501.24	1,200.84	980.43
	(b) Other income	-	-	-	-	-
	Total Income	355.10	264.75	501.24	1,200.84	980.43
2	Expenditure					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	(d) Employee benefits expense	195.29	155.21	128.62	620.14	192.61
	(e) Finance Costs	15.12	104.57	-	208.61	-
	(f) Depreciation and amortisation expense	1.70	1.81	0.89	5.22	7.34
	(g) Legal and professional expenses	109.79	70.62	31.19	290.17	85.39
	(h) Rent	42.15	42.15	10.65	165.25	106.48
	(i) Shared service charges	44.89	31.72	0.73	141.61	146.73
	(j) Other expenses	181.81	69.88	94.15	392.72	120.45
	Total expenses	690.75	475.96	266.23	1,823.72	659.00
3	(Loss)/Profit before exceptional items and tax (1-2)	(235.65)	(211.21)	235.01	(622.88)	321.43
4	Exceptional items	-	-	-	-	-
5	(Loss)/Profit before tax (3-4)	(235.65)	(211.21)	235.01	(622.88)	321.43
6	Tax expenses					
	- Current Tax	(13.71)	6.28	4.21	-	36.14
	- Deferred Tax	-	(3.75)	(2.43)	2.43	(2.43)
7	Net (Loss)/Profit after tax (5-6)	(221.94)	(213.74)	233.23	(625.31)	287.72
8	Paid up Equity share capital (Face Value Rs. 10 Per Share)	6,897.79	5,345.40	5,339.68	6,897.79	5,339.68
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	23,292.12	13,354.52
10	Basis/Diluted Earnings/(Loss) per share (EPS) in Rs. (not-annualised)					
	a) Basic (Rs.)	(0.40)	(0.40)	0.44	(1.13)	0.54
	b) Diluted (Rs.)	(0.40)	(0.40)	0.43	(1.13)	0.53



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Standalone

MAX VENTURES AND INDUSTRIES LIMITED
(formerly known as Capricorn Ventures Limited)
Statement of Assets and Liabilities

Rs. In lacs

Particulars	As at	
	31.03.2017	31.3.2016
	Audited	Audited
A. Equity and liabilities		
1. Shareholders funds		
a) Share capital	6,897.79	5,339.68
b) Reserves and surplus	23,292.12	13,354.52
(c) Money received against share warrants	672.53	-
Sub-total - Shareholder's funds	30,862.44	18,694.20
2. Non-current liabilities		
a) Long-term borrowings	5.63	-
b) Deferred tax liabilities (Net)	-	-
c) Other long-term liabilities	10.26	-
d) Long-term provisions	11.82	2.96
Sub-total - Non-current Liabilities	27.71	2.96
3. Current liabilities		
a) Short-term borrowings	5,600.00	-
b) Trade payables	262.87	229.09
c) Other current liabilities	77.65	32.59
d) Short-term provisions	27.27	8.58
Sub-total - Current Liabilities	5,967.79	270.26
TOTAL-EQUITY AND LIABILITIES	36,857.94	18,967.42
B. Assets		
1. Non-current assets		
a) Property Plant and Equipment	39.12	14.41
b) Intangible assets	4.09	-
c) Non-current investments	22,869.95	16,704.95
d) Deferred tax assets (Net)	-	2.43
e) Long term Loans and advances	1,019.81	550.06
f) Other non - current assets	0.25	101.38
Sub-total - Non-current assets	23,933.22	17,373.23
2. Current assets		
a) Current investments	12,199.30	-
b) Inventories	-	-
c) Trade receivables	177.55	328.28
d) Cash and cash equivalents	51.33	1,126.37
e) Short-term loans and advances	252.50	92.25
f) Other current assets	244.04	47.29
Sub-total - Current assets	12,924.72	1,594.19
TOTAL-ASSETS	36,857.94	18,967.42



Calvi Vaidya

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) a) During the quarter, the Company has received Rs. 12,109 lacs against issue 15,523,870 equity shares to New York Life International Holdings Limited (the "Investor") at a price of Rs.78 per Equity Share determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations");
b) Further, the Company has received Rs. 673 lacs against the issue of 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 of Rs.78 per share warrant determined in accordance with the ICDR Regulations. Given below are the details of utilisation of proceeds through preferential issue.

	For the year ended March 31, 2017 (Rs In Lacs)
Unutilised amount at the beginning of the year	-
Proceeds received during the year	12,781.15
Less: amount utilised during the year	
- Repayment of Loan	500.00
- Loan given to subsidiaries	245.00
Unutilised amount at the end of the year	12,036.15
	As at March 31, 2017 (Rs In Lacs)
Investment in Debt based Mutual funds	12,036.15

- 3) Change in composition of Board of Directors during the quarter:
 - Dr Subash K Bijlani has been resigned from the directorship on 8th March 2017;
 - Ms. Sujatha Ratnam has been appointed as director in board meeting on 17th March 2017.
 - Ms. Sujata Keshavan Guha has been appointed as director in board meeting on 17th March 2017.
 - Mr. Arthur Seter Harutyun has been appointed as director in board meeting on 17th February 2017
- 4) Pursuant to the approval of Board of directors, the Company has entered into Share Purchase and Share Subscription Agreement ("Agreement") dated February 10, 2017 with Toppan Printing Co., Limited ("Toppan") for sale of 35.84% of its stake in its subsidiary company, i.e. 'Max Speciality Films Limited' (MSFL), which was also approved by the shareholders of the Company in the Extra-Ordinary General Meeting held on March 17, 2017.

Accordingly, on April 06, 2017; the Company transferred 1,39,45,659 equity shares (representing 35.84% on fully diluted basis of equity shares as at March 31, 2017) of MSFL to Toppan of face value of Rs. 10/- each at a premium of Rs. 94.27/, for an aggregate consideration of Rs. 14,541.14 lacs. Further, MSFL also issued and allotted 5,118,407 equity shares (representing 13.16% on fully diluted basis of equity shares as at March 31, 2017) of face value of Rs. 10/- each at a premium of Rs. 94.27/, for an aggregate consideration of Rs. 5336.96 lacs on a private placement basis, free of



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all liens or other encumbrances or rights of third parties, thereby Toppan holding 19,064,066 equity shares representing 49% (on a fully diluted basis) of the equity shares of the Company post share issuance

- 5) The standalone results of Max Ventures and Industries Limited are available on Company's website www.maxvil.com and also on the websites of BSE www.bseindia.com and NSE www.nseindia.com.
- 6) 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. The financial information of these segments have been furnished in consolidated financial results 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.
- 7) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 8) Tax expenses includes both current and deferred tax.
- 9) The standalone results have been reviewed by the Audit Committee at its meeting held on May 24, 2017 and approved by the Board of Directors of the Company at its meeting held on May 25, 2017. The statutory auditors have conducted the audit of the financial statements of the Company.
- 10) Previous period figures have been regrouped/reclassified to conform to the current period classification.

Date: 25-05-2017

Place: NEW DELHI



For and on behalf of the Board

Sahil Vachani

Sahil Vachani

Managing Director and CEO