

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

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2017**

		Rs. In lacs	
		Quarter Ended	
Particulars		30.06.2017 Unaudited	30.06.2016 Unaudited
1	Income:		
	(a) Revenue from operations	722.55	268.54
	(b) Other income	7,501.48	0.42
	Total Income	8,224.03	268.96
2	Expenses		
	(a) Employee benefits expense	172.04	111.15
	(b) Depreciation and amortisation expense	2.21	0.71
	(c) Finance costs	0.26	-
	(d) Legal and professional expenses	284.71	62.45
	(e) Rent	40.38	38.43
	(f) Shared service charges	35.93	32.00
	(g) Other expenses	71.71	72.80
	Total expenses	607.24	317.54
3	Profit/(Loss) before exceptional items and tax (1-2)	7,616.79	(48.58)
4	Exceptional items	-	-
5	Profit/(Loss) before tax (3-4)	7,616.79	(48.58)
6	Tax expense		
	- Current tax	1,636.26	-
	- MAT credit entitlement	(94.99)	-
	- Deferred tax	75.01	-
	Income tax expense	1,616.28	-
7	Net Profit/(Loss) for the period (5-6)	6,000.51	(48.58)
8	Other comprehensive income		
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	0.36	0.36
	Other comprehensive income for the period net of tax	0.36	0.36
9	Total comprehensive income/(loss) for the period, net of tax (7+8)	6,000.87	(48.22)
10	Paid up equity share capital (Face Value Rs.10/- Per Share)	7,243.36	5,339.68
11	Basis/Diluted Earnings/(Loss) per share (EPS) in Rs. (not-annualised)		
	a) Basic (Rs.)	8.53	(0.09)
	b) Diluted (Rs.)	8.23	(0.09)



Chaitanya

Notes to financial results:

1. The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the standalone financial results for the quarter ended June 30, 2017 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 the other accounting principles generally accepted in India. The Ind-AS standalone financial results and financial information for the quarter ended June 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.
2. Reconciliation between losses as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended June 30, 2016 is as below:

Particulars	(Rs. In lacs)
	Quarter ended June 30, 2016
Net loss after tax as reported under Previous GAAP	(50.78)
Actuarial gain on gratuity	(0.36)
Fair valuation of investments in mutual fund	1.77
Other gains/(losses)	0.79
Net loss for the period after tax under Ind AS	(48.58)
Add: Other comprehensive income (net of tax)	0.36
Total comprehensive income under Ind AS as reported	(48.22)

3. a) On April 03, 2017, the Company has purchased 338,350 equity shares of Max Speciality Films Limited face value of Rs.10/- each from Pharmax Corporation Limited at a premium of Rs.94.27 per share aggregating to a total consideration of Rs.352.80 lacs.
b) On April 06, 2017, the Company divested 35.84% (on fully diluted basis of equity shares as at March 31, 2017) stake in Max Speciality Films Limited (MSF) by transferring 1,39,45,659 equity shares of Rs.10/- each at a premium of Rs.94.27 per share to Toppan Printing Co. Ltd. (Toppan) for a consideration of Rs.14,541.14 lacs. Further, MSF also issued and allotted 51,18,407 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 per share to Toppan, for an aggregate consideration of Rs.5336.96 lacs on a private placement basis, free of all liens or other encumbrances or rights of third parties. Post share issuance by MSF, Toppan holding is 49% and the Company holding is 51% in MSF. This has resulted into gain of Rs.7500.32 lacs.
4. In Financial year 2016-17, the Company received Rs.673 lacs (25% of total value of consideration) against the issue of 3,448,894 share warrants ("Warrants") to Siva Enterprises Private Limited, forming part of the Promoter Group at a price of Rs.78 per share determined in accordance with ICDR regulations.

During the current quarter, the Company has received Rs.2,017.60 lacs against the balance 75% outstanding of total value on conversion of share warrants ("Warrants") into equity shares.



Abhinav