

MAVI INDUSTRIES LIMITED

BETEGAON VILLAGE, BOISAR (EAST),
TAL. PALGHAR, DIST. THANE - 401 501
TEL.: 02525 271 881/83 FAX: 02525-271 882
Email Id: maviindustriesltd@gmail.com
CIN NO: L25200MH1988PLC048178

7th September, 2019

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

Dear Sirs,

Sub: Submission of Annual Report 2018-19 in compliance with Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report 2018-19 of the Company.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Mavi Industries Limited**


Vikas

Vikas Poddar
Director
DIN:06668979
Encl: As above



31st ANNUAL REPORT

MAVI INDUSTRIES LIMITED (2018-19)

REGISTERED OFFICE

Betegaon Village, Boisar (East), Taluka, Dist – Palghar 401 501
CIN L25200MH1988PLC048178

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MAVI INDUSTRIES LIMITED

CORPORATE INFORMATION

31st ANNUAL REPORT FOR THE FINANCIAL YEAR 2018-19

BOARD OF DIRECTORS

Mr. Lunkaran Kyal
Mr. Vikas Poddar
Mr. Sushil Agarwal
Mrs. Harinakshi Amin

STATUTORY AUDITORS

M/s. B.N.Kedia & Co.,
Chartered Accountants
Mumbai

REGISTERED OFFICE

Betegaon Village,
Boisar (E), Tal. Palghar,
Dist. Palghar - 401 501
Maharashtra, India
CIN No: L25200MH1988PLC048178
Tel No: 02525 271 881
Fax No: 02525-271 882
Email: maviindustriesltd@gmail.com

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Ltd.,
C-101, 247 Park,
LBS Marg, Vikhroli (West)
Mumbai- 400083

Tel No.: 91(022) 49186270
Fax No.: 91(022) 49186060
E-mail: rnt.helpdesk@linktime.co.in
Website: www.linkintime.co.in

NOTICE

NOTICE is hereby given that the **31st Annual General Meeting** of the Members of **MAVI INDUSTRIES LIMITED** will be held on Monday, 30th September, 2019 at Registered Office of the Company situated at Betegaon Village, Boisar (East), Taluka, Dist. Palghar – 401 501 at 09.00 a.m. to transact the following business –

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Sushil Agarwal (DIN 00158237), who retires by rotation and being eligible offers himself for re-appointment.
- 3) To consider and if thought fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s A M S & Co., Chartered Accountants, (Firm Registration No.130898W) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of three years from the conclusion of this Annual General Meeting (AGM) till the conclusion of 36th Annual General Meeting in place of M/s. B.N Kedia & Co., Chartered Accountants (Firm Registration No. 001652N), at a remuneration to be decided by the Board of Directors in consultation with the Auditors.”

For and on behalf of the Board,

Place : Boisar
Date : 29/05/2019

s/d
Lunkaran Kyal
Director
(DIN 00096602)

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy in order to be a valid must be duly filled in all respects and should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. In terms of the provisions of the Companies Act, 2013 and the Listing Agreement entered into with the Stock Exchange(s) where shares of the of the Company are listed, the Register of Members and Share Transfer Books will remain closed from 28th September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
3. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking re-appointment as Director under Item No. 02 of the notice, forms integral part of the notice.
4. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.
5. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the Meeting for attending the Meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Pvt. Ltd.
7. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

ANNEXURE A TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

M/s. B.N Kedia & Co, Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the twenty sixth annual general meeting (AGM) of the Company till the conclusion of AGM to be held in the year 2019, subject to ratification of their appointment at every AGM. Pursuant to the provisions of Section 139 of the Act and rules framed thereunder,

The Board of Directors in its meeting held on 29th May 2019 on recommendation received from the Audit Committee has appointed M/s A M S & Co., Chartered Accountants, (Firm Registration No.130898W) as Statutory Auditors of the Company subject to shareholders' approval for a term of 5 (Five) years up to the conclusion of the 36th Annual General Meeting of the Company. Brief profile is as under:

M/s AMS & CO was established in the year 2010 with a vision to become a "Truly Professional Consulting Group" providing value added services and solutions with young and dynamic leaders. AMS is a multi-disciplinary Chartered Accountants firm in the name of AMS & CO based in Mumbai rendering comprehensive range of services such as Bank Audits, Statutory Audit, Stock Audit, Tax Audit, GST Audit, Management Compliance Audit, and various other regular and structured advisory services and attestation functions to more than 150 client groups. AMS is capable of handling any assignments of any complexity levels on the basis of our in depth knowledge of different functional areas and understanding of several industries.

M/s AMS & CO, has confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Companies Act and that they are not disqualified to be appointed as Statutory Auditor in terms of the provisions of Sections 139(1), 141(2) and 141(3) of the Act and the Companies (Audit and Auditors) Rules, 2014.

Accordingly, the Board recommends the resolution in relation appointment of M/s AMS & CO as a Statutory Auditor of the Company for a period of 5 years for the approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

For and on behalf of the Board,

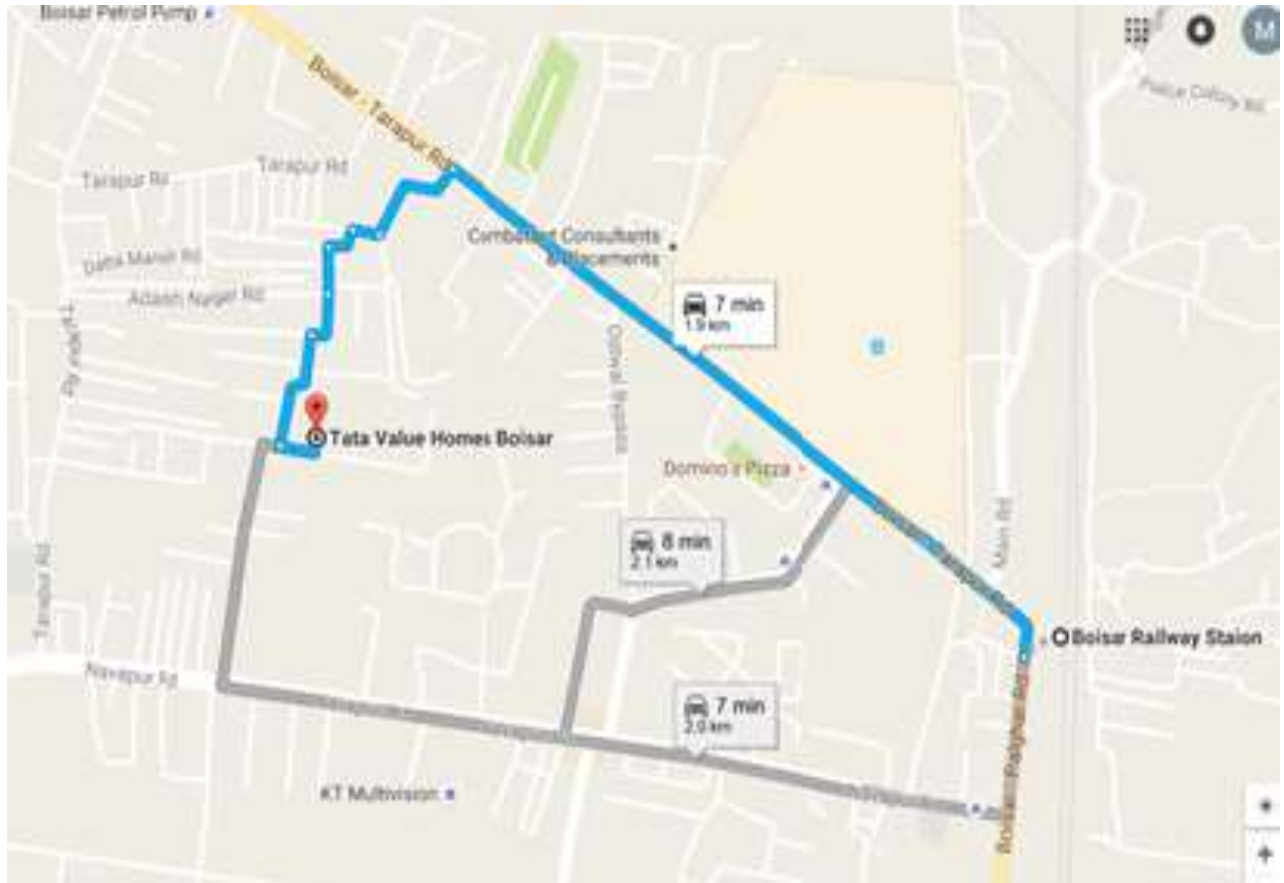
Place : Boisar
Date : 29/05/2019

s/d
Lunkaran Kyal
Director
(DIN 00096602)

MAVI INDUSTRIES LIMITED

Route Map to the AGM Venue

AGM Venue: Betegaon Village, Boisar (East), Taluka Palghar, Dist. Palghar – 401 501
Landmark: Near Tata Value Homes



MAVI INDUSTRIES LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors present the Thirty First Annual Report of your Company together with the Audited Accounts for the year ended 31st March 2019.

Financial Performance

(Rs. in Lakhs)

Description	Financial Year 2018-19	Financial Year 2017-18
Revenue from Operations	-	-
Other Income	15.43	5.55
Profit/Loss before Depreciation, Finance costs, Exceptional items and Tax Expense	10.73	(5.54)
Less: Depreciation/Amortization/Impairment	-	-
Profit/Loss before Finance costs, Exceptional items and Tax Expense	10.73	(5.54)
Less: Finance Costs	-	-
Profit/Loss before Exceptional items and Tax Expense	10.73	(5.54)
Add/(less): Exceptional items	-	-
Profit/Loss before Tax Expense	10.73	(5.54)
Less: Tax Expense (Current & Deferred)	2.50	0.38
Profit/Loss for the year (1)	8.23	(5.92)
Total Comprehensive Income/loss(2)	-	-
Total (1+2)	8.23	(5.92)
Balance of profit/loss for earlier years	-	-
Less: Transfer to Debenture Redemption Reserve	-	-
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	-	-
Less: Dividend Distribution Tax	-	-
Balance carried forward	-	-
Earnings per share (EPS) of Re. 1/- each	0.11	(0.08)

Operations & State of Company's affairs

During the year there was no operation in the company due to unavoidable circumstances beyond control of the Company.

There was no change in nature of business of the Company, during the year under review.

MAVI INDUSTRIES LIMITED

Dividend

In view of the carried forward losses incurred by the Company over the years, your directors regret their inability to declare any dividend on equity shares of the Company.

Transfer to reserves

The Board of Directors has not recommended transfer of any amount to reserves.

Share Capital

The paid up Equity Share Capital as at March 31, 2019 stood at 778.63 Lakhs. During the year under review, the Company has not issued shares with differential voting rights nor granted any stock options or sweat equity shares. As on March 31, 2019 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

Subsidiaries, Associates & Joint Ventures

The Company does not have any Subsidiary, Joint venture or Associate Company.

Corporate Governance

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to your company as the Paid up equity capital and net worth of the Company doesn't exceed Rs. 10 crore and Rs. 25 crore respectively as on the last date of the previous financial year. Accordingly, we are not attaching separate report on Corporate Governance in this Annual Report.

Directors

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and SEBI Listing Obligations. During the year, non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

Mr. Sushil Agarwal (DIN 00158237) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Accordingly, his re-appointment forms part of the notice of the ensuing Annual General Meeting.

Director's Responsibility Statement

Your Directors state that:

- (a) in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed and there are no material departures;