

MAXGROW INDIA LIMITED

(FORMERLY KNOWN AS INANNA FASHION AND TRENDS LIMITED)

CIN –L51100MH1994PLC076018

103, Hubtown Solaris, N S Phadke Marg Andheri (East) Mumbai - 400069, Maharashtra

Tel: +91 22 2628 7400

Email: maxgrowindia@gmail.com

Web: www.maxgrowindia.com

To,
The Manager,
Listing Department
Bombay Stock Exchange Limited
P J Towers,
Dalal Street, Fort
Mumbai – 400 001

Date : **07th August, 2019**

Name of the Script: Maxgrow India Limited (Formerly Known as Frontline Business Solutions Limited)

Scrip Code: 521167

Dear Sir/ Madam,

Sub : Outcome of the Board Meeting held on 07th August, 2019

The Board of Directors of the Company at its meeting held today considered and approved the following:

1. The Board has considered and approved Un-audited Financial Results of the Company together with the limited review report for the quarter ended on 30th June, 2019, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015.
2. The Following change in the composition of the Board of Directors of the Company was approved with immediate effect-
 - A. Appointment of Mrs. Roshni Rahul Saraf (DIN: 01909213) as an Additional Director and designated as Chairperson cum Whole-Time Director cum Chief Financial Officer of the Company subject to approval of the members of the Company in ensuing General Meeting of Company.

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- B. Appointment of Mr. Amit Singh (DIN: 08509782) as an Additional Independent Director of the Company.
- C. To consider and take on record the resignation of Ms. Purnima Parashar (DIN: 07675850) from the Directorship of the Company.
- D. To consider and take on record the Board Report and Notice of General Meeting for the Financial year 2018-19.
3. The Board Consider and approved the re-constitution of the Nomination & Remuneration Committee consisting of the following Director of the Company;

Committee Members:

Sr.No.	Name	Designation	Position in Committee
1	Mr. Amit Singh	Independent Director	Chairman
2	Mr. Rishabh Sharma	Independent Director	Member
3	Mrs. Gita Devi Agarwal	Non-Independent Director	Member

4. The Board Consider and approved the re-constitution of the Audit Committee consisting of the following Director of the Company;

Committee Members:

Sr.No.	Name	Designation	Position in Committee
1	Mr. Amit Singh	Independent Director	Chairman
2	Mr. Rishabh Sharma	Independent Director	Member
3	Mrs. Gita Devi Agarwal	Non-Independent Director	Member

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5. The Board Consider and approved the re-constitution of the Stakeholders Relationship Committee consisting of the following Director of the Company;

Committee Members:

Sr.No.	Name	Designation	Position in Committee
1	Mr. Amit Singh	Independent Director	Chairman
2	Mr. Rishabh Sharma	Independent Director	Member
3	Mrs. Gita Devi Agarwal	Non-Independent Director	Member

6. Disclosure pursuant to requirement under Regulations 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the contact details of Key Managerial Personnel (KMP) who has been authorized for the purpose of determining materiality of event or information are as stated as follows.

Sr.No.	Name of KMP	Designation	Contact Details
1	Mrs. Roshni Rahul Saraf	Whole-Time Director	E-mails: roshnirsf@gmail.com Tel No. 9870774000

Please find enclosed herewith Un-audited financial results of the Company for the quarter ended on June, 2019 along with Limited Review Report of Statutory Auditors thereon.

The Meeting of the Board of Directors of the Company commenced at 6:00 p.m. and concluded at 6:45 p.m.

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Kindly consider the above for your necessary information and records.

Thanking You.

Yours faithfully,

For Maxgrow India Limited

(Formerly Known as Frontline Business Solutions Limited)

गीता देवी अग्रवाल

Gita Devi Agarwal
Director



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We hereby submit the following details of Directors getting appointed on the Board as per Regulation 30 of the SEBI(LODR) Regulation, 2015.

Name	Mrs. Roshni Rahul Saraf (DIN:01909213)
Address	Jaldarshan, 503/ A, Ruia Park, Juhu, Mumbai-400049
Birth Date	11/ 06/ 1984
Mobile No.	987074000
Email ID	roshnirsf@gmail.com
PAN	BANPS1876G
Academic Qualification	Bachelor of Commerce Degree from Mumbai University
Date of Appointment	07/ 08/ 2019
Experience	Ms. Roshni Saraf has been associated with Maxgrow Group of companies for last many years. She possesses 19 years of rich corporate experience in different facets of corporate segments. Ms. Roshni has graduated in commerce field from Mumbai University.
Reason for Change	Appointed as a Chairperson cum Whole-Time Director cum Chief Financial Officer of the Company in place of Late Mr. Rahul Saraf.

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We hereby submit the following details of Directors getting appointed on the Board as per Regulation 30 of the SEBI(LODR) Regulation, 2015.

Name	Mr. Amit Kumar Singh (DIN: 08509782)
Address	25 Sardar Vallabh bhai Patel Ward, 5 Teonthar Riwa Madhya Pradesh-486220.
Birth Date	01/ 01/ 1991
Mobile No.	8109400750
Email ID	amit821991@gmail.com
PAN	HWHPS4543E
Academic Qualification	M.Tech from I.E.S.college bhopal
Date of Appointment	07/ 08/ 2019
Experience	Mr. Amit Kumar Singh possesses Masters' Degree in Technology (M-Tech) from Bhopal University. He intends to utilise his academic knowledge for the further growth of our company to achieve new heights. Company would benefit from his experience in exploring newer technological ventures across the world and across Industries.
Reason for Change	Appointment as Additional Independent Director



B. N. KEDIA & CO.
Chartered Accountants

Mumbai • Kolkata • Faridabad • Ranchi • Surat

623, Midas, Sahar Plaza, Andheri Kurla Road,
Nr. J. B. Nagar Metro Station, Andheri (E), Mumbai - 400 059.
Tel.: 40156575 / 28218146 • Cell.: +91 98675 99305
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Review Report to

The Board of Directors

MAXGROW INDIA LTD.

(FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LTD.)

We have reviewed the accompanying statement of unaudited financial results of **MAXGROW INDIA LIMITED** (FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LTD.) for the period ended 30th June 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. N. Kedia & Co.
Chartered Accountants
FRN No. 001652N

(CA S K Kedia)
Partner
ICAI M. No. 052579



Place: Mumbai

Dated: 07/08/2019

UDIN: 19052579AAAAFH6678

MAXGROW INDIA LIMITED
(FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LIMITED)
CIN: L17200MH1994PLC076018

103, Hubtown Solaris, N S Phadke Marg, Andheri East, Mumbai-400069
Statement of Standalone Un-Audited Results for the Quarter and year ended 30/06/2019

(Rs. In Lacs except Earning per Share)					
	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Year ended 31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	0.00	0.00	0.00	0.00
II	Other Income				
		0.00	24.34	0.00	24.34
III	Total Income (I+II)	0.00	24.34	0.00	24.34
IV	Expenses				
	Cost of Materials Consumed	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00
	Employee benefits expense	0.02	0.22	0.00	0.22
	Finance Costs	0.08	0.00	0.00	0.00
	Depreciation and amortisation expenses	0.27	0.49	0.40	1.67
	Other Expenses	3.42	9.40	7.83	20.84
	Total Expenses (IV)	3.79	10.11	8.23	22.74
V	Profit/(loss) before exceptional items and tax (I-IV)	-3.79	14.23	-8.23	1.60
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/ (loss) before exceptions items and tax(V-VI)	-3.79	14.23	-8.23	1.60
VIII	Tax Expense:				
	(1) Current Tax	0.00	0.36	0.00	0.36
	(2) Deferred Tax	0.00	0.51	0.00	0.51
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	-3.79	13.36	-8.23	0.74
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	-3.79	13.36	-8.23	0.74
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	-3.79	13.36	-8.23	0.74
	Paid up Equity Share Capital (Face value of Rs. 5/- each)	1066.20	1066.20	213.24	1066.20
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.00	0.01	-0.04	0.00
	(2) Diluted	0.00	0.01	-0.04	0.00
XVII	Earnings per equity (for discounted operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.00	0.01	-0.04	0.00
	(2) Diluted	0.00	0.01	-0.04	0.00



MAXGROW INDIA LIMITED

(Signature)

Director

For MAXGROW INDIA LIMITED

(Signature)

Director

Notes:

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on August 7th, 2019 and Limited Review was carried out by the Statutory Auditors.

2) Previous year/Period figure have been regrouped wherever necessary.

3) The Company is primarily engaged in the Trading Activity in diversified area, which is considered a single segment.

For B. N. Kedia & Co.
Chartered Accountants
FRN No. 001652N



(CA S K Kedia)
Partner
ICAI M No. 052579
Date : August 07, 2019
Place : Mumbai

For MAXGROW INDIA LIMITED

For MAXGROW INDIA LIMITED

Director

Gautami Vikas Chaudhari
Company Secretary
ISCI M No. 37928

For MAXGROW INDIA LIMITED
For MAXGROW INDIA LIMITED

Gita Devi Agarwal
Director
DIN: 08126967