MAXGROW INDIA LIMITED

(FORMERLY KNOWN AS INANNA FASHION AND TRENDS LIMITED)
CIN – L51100MH1994PLC076018
Shop Number-32 Lower, Ground floor, City Mall New Link Road, Oshivara Andheri (West)
Mumbai-400053, Maharashtra
Email: maxgrowindia@gmail.com
Web: www.maxgrowindia.com

11th September, 2020

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

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 11th September, 2020

With reference to the subject captioned above, and in connection with the requirements of Regulation 29 & 33 along with other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, you may please note that the Meeting of the Board of Directors of the Company held today at Registered Office of the Company inter alia to consider the following:

1. Approve the Un-audited Financial Results of the Company together with the Limited Review Report for the quarter ended 30th June, 2020.

Further, in terms of the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window for dealing in the securities of the Company shall remain closed for all Designated Persons (as defined in the code) from June 30, 2020 till 48 hours (forty eight hours) after the date on which the Un-audited financial results for the quarter ended June 30, 2020 as approved by the Board are communicated to the Stock Exchange.
The Meeting of the Board of Directors of the Company commenced at 5.30 p.m. and concluded at 6.00 p.m.

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)

Mrs. Roshni Saraf
Director

MAXGROW INDIA LIMITED
(FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LIMITED)
CIN: L51100MH1994PLC076018
103, Hubtown Solaris, N S Phadke Marg, Andheri East, Mumbai-400069
Statement of Standalone unAudited Results for the Quarter and year ended 30/06/2020

(Rs. In Lacs except Earning per Share)

	Particulars	Quarter Ended			Year Ended
		3 months ended 30/06/2020	Preceding 3 months ended 31/03/2020	Corresponding 3 months ended in the previous year 30/06/2019	Year ended 31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations				
II	Other Income	0.00	15.20	0.00	15.20
III	Total Income (I+II)	0.00	0.00	0.00	0.40
IV	Expenses	0.00	15.20	0.00	15.60
	Cost of Materials Consumed				
	Purchases of Stock-in-Trade	0.00	15.20	0.00	15.20
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00
	Employee benefits expense	0.00	0.00	0.00	0.00
	Finance Costs	0.00	0.32	0.02	0.83
	Depreciation and amortisation expenses	0.00	0.22	0.08	0.22
	Other Expenses	0.38	0.47	0.27	1.28
	Total Expenses (IV)	1.35	2.89	3.42	10.83
V	Profit/(loss) before exceptional items and tax (I-IV)	1.73	19.10	3.79	28.36
VI	Exceptional Items	-1.73	-3.90	-3.79	-12.76
VII	Profit/ (loss) before exceptions items and tax(V-VI)	0.00	0.00	0.00	0.00
VIII	Tax Expense:	-1.73	-3.90	-3.79	-12.76
	(1) Current Tax				
	(2) Deferred Tax	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	0.00	0.00	0.00	0.00
X	Profit/(Loss) from discountinued operations	-1.73	-3.90	-3.79	-12.76
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)	0.00	0.00	0.00	0.00
XIV	Other Comprehensive Income	-1.73	-3.90	-3.79	-12.76
	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 re classifies 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)	0.00 -1.73	0.00 -3.90	0.00 -3.79	0.00 -12.76
	Paid up Equity Share Capital (Face value of Rs. 5/- each)	1816.20	1816.20	1066.20	1816.20
XVI	Earnings per equity (for Continuing operation):				
	(1) Basic	0.00	-0.01	0.00	-0.04
	(2) Diluted	0.00	-0.01	0.00	-0.04
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	0.00	-0.04
	(2) Diluted	0.00	-0.01	0.00	-0.04

Notes:

1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on September 4th, 2020 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

B. N. KEDIA & CO. FRN: 001652N Chartered Accountants

(CA K K Kedia)
Partner
ICAI M No. 052461
Date : September 11, 2020
Place : Mumbai

For MAXGROW INDIA LIMITED

Mohit Jain

Mohit Jain
Company Secretary
PAN : AONPJ3419F

For MAXGROW INDIA LIMITED

Roshni Rahul Saraf
Whole Time Director
DIN: 01909213

Standalone Statement of Assets and Liabilities as at 30th JUNE 2020

Particulars	As at 3 month ended (30/06/2020)	As at Previous year ended (31/03/2020)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	2.21	2.59
(c) Investment Property	0	0
(d) Goodwill	0	0
(e) Other Intangible assets	0	0
(f) Intangible assets under development	0	0
(g) Biological Assets other than bearer plants	0	0
(h) Financial Assets	0	0
(i) Investments		
(ii) Trade receivables	840.21	840.21
(iii) Loans	626.16	626.16
(iv) Others to be specified	1283.55	1283.55
(i) Deferred tax assets (net)	0.63	0.63
(j) Other non-current assets	0.00	0.00
Current assets	0.00	0.00
(a) Inventories		
(b) Financial Assets	0.00	0.00
(i) Investments		
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	0.00	0.00
(iv) Bank balances other than(iii) above	3.06	3.56
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	0.00	0.00
	4.17	4.17
Total Assets	2759.99	2760.87
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital		
(b) Other Equity	1816.20	1816.20
	545.73	547.46
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade payables	0.00	0.00
(iii)Other financial liabilities (other than	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities	0.00	0.00
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than	395.49	394.64
(b) Other current liabilities	0.00	0.00
(c) Provisions	2.57	2.57
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	0.00	0.00

CIN: L51100MH1994P...

	FOR THE QUARTER ENDED 30/06/2020		FOR THE YEAR ENDED 31/03/2019	
[1] Cash Flow From Operating Activities :				
Net Profit/(Loss) before tax		(1.73)		(12.76)
Adjustment for :				
Depreciation	0.38		1.28	
Finance Charges	-		-	
Liability No Longer Required	-		-	
Interest/Dividend received	-		(0.40)	
Deferred Tax Asset	-	0.38	-	0.88
Operating Profit before Working Capital Changes		(1.35)		(11.88)
Adjustment for :				
Change in Sundry Debtors	-		-	
Change in Short term loan and Advances	0.00		(1.45)	
Change in Other Current Assets	-		(0.80)	
Changes in Advances & Deposits	-		(592.75)	
Change in Trade Payables	0.85		(1.36)	
Changes in Other Current Liabilities	-		(0.34)	
Change in Deffered Tax	-	0.85	-	(596.70)
Cash Generated from Operations		(0.50)		(608.58)
Interest Paid	-		-	
Direct Taxes paid	-	-	(0.04)	(0.04)
Net Cash From Operating Activities		(0.50)		(608.62)
[2] Cash flow From Investing Activities:				
Purchase of Fixed Assets	-		-	
Purchase of Investments	-		(284.25)	
Sale of Investments / Fixed Assets	-		-	
Interest/Dividend Received	-		0.40	
Net Cash used in Investing Activities		-		(283.85)
[3] Cash Flow From Financing Activities				
Share capital increased	-		750.00	
Share Application money pending allotment	-		(300.00)	
Increase in security premium	-		450.00	
Proposed Dividend (net of last years excess Prov)	-		-	
Provision for taxation	-		(0.36)	
Finance Charges	-		-	
Dividend Tax Paid	-		-	
Borrowings (Net of repayments)	-		(379.65)	
Net Cash From Financing Activities		-		519.99
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]		(0.50)		(372.48)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		3.56		376.04
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		3.06		3.56

For B. N. Kedia & Co.
Chartered Accountants
F.R.N.: 001652N

B. N. KEDIA & CO. FRN: 001652N Chartered Accountants

(CA K K Kedia)
Partner
ICAI M No. 052461
Date : September 11, 2020
Place : Mumbai

For and on behalf of the Board

Mohit Jain
Mohit Jain
Company Secretary
PAN: AONPJ3419F

Roshni Rahul Saraf
Whole Time Director
DIN: 01909213