



May 31, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 021

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra -Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip Code : 500271

Name of Scrip : MFSL

Dear Sir/Madam,

Sub.: Disclosure under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Financial results published in Newspapers

Further to our letter dated May 28, 2019 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the financial results of the Company for the quarter / year ended March 31, 2019, published in English newspaper "Financial Express" and vernacular newspaper "Deshsewak" both on May 30, 2019.

You are requested to take the aforesaid on record.

Thanking you,

For **Max Financial Services Limited**

A handwritten signature in blue ink, appearing to read "Sandeep Pathak", is written over the typed name.

Sandeep Pathak
Company Secretary & Compliance Officer

Encl: As above.

MAX FINANCIAL SERVICES LIMITED

CIN: L24223PB1988PLC008031

Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110020 | P: + 91 11 42598000 | F: +91 11 26324126 | www.maxfinancialservices.com
Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. Nawanshahr, Punjab - 144 533, India

India 43rd in competitiveness index; Singapore tops

PRESS TRUST OF INDIA
New Delhi, May 29

INDIA HAS MOVED up one place to rank 43rd most competitive economy in the world on the back of its robust economic growth, a large labour force and its huge market size, while Singapore has topped the US to grab the top position, a global study showed.

Singapore has moved up to the top from the third position last year, while the US has slipped to the third place in the 2019 edition of the IMD World Competitiveness Rankings. Hong Kong SAR has held onto its second place, helped by a benign tax and business policy environment and access to business finance.

Economists regard competitiveness as vital for the long-term health of a country's economy as it empowers businesses to achieve sustainable growth, generates jobs and, ultimately, enhance the welfare of citizens.

The IMD World Competitiveness Rankings, established in 1989, incorporate 235 indicators from each of the 63 ranked economies to evaluate their ability to foster an environment where enterprises can achieve sustainable growth, generate jobs and increase welfare for its citizens.

The IMD Business School said it takes into account a wide range of statistics such as unemployment, GDP and government spending on health and education, as well as data from an executive opinion sur-

vey covering topics such as social cohesion, globalisation and corruption.

The study said the Asia-Pacific region has emerged as a global beacon with 11 out

of 14 economies either improving or holding their ground.



Rajvir Industries Limited

Registered Office: 1st Floor, Surya Towers, 105, SP Road, Sec-bad-03, Telangana.
Tel: 040-27845650, 27845628, 66225555. Fax: 91-040-27840656.
E-mail: rajvir@rajvirindustrieslimited.com | Website: www.rajvirindustrieslimited.com
CIN : L17116TG2004PLC044053

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE YEAR QUARTER AND YEAR ENDED 31st MARCH 2019

		Rs In Lakhs					
S No.	Particulars	Quarter Ended			Year ended		
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	
		Un-Audited			Audited		
		1	2	3	1	2	
1	Total Income from Operations	1259.49	1402.88	1254.51	5787.73	9365.39	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(863.76)	(1,041.14)	(1,373.61)	(3,637.44)	(2,006.53)	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(863.76)	(1,041.14)	(1,373.61)	(3,637.44)	(2,006.53)	
4	Net Profit / (Loss) for the period after tax from Continuing Operations	(892.32)	(1,056.97)	(1,678.18)	(3,707.90)	(2,171.12)	
5	Net Profit / (Loss) for the period after tax from Discontinuing Operations	(67.43)	(74.12)	(148.05)	(305.28)	(326.00)	
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(955.46)	(1,133.66)	(1,835.32)	(4,016.58)	(2,507.37)	
7	Equity Share Capital	399.49	399.49	399.49	399.49	399.49	
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	(6,486.48)	(2,469.89)	
9	Earnings Per Share (for continuing operations) (of ₹ 10/- each) (not annualised): (a) Basic(b) Diluted	(22.34)	(26.46)	(42.01)	(92.82)	(54.35)	
10	Earnings Per Share (for Continuing and discontinuing operations) (of ₹ 10/- each) (not annualised): (a) Basic(b) Diluted	(23.92)	(28.38)	(45.94)	(100.54)	(62.76)	

The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of unaudited Financial Results are available at the web sites of the company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.nseindia.com and www.bseindia.com and Company website at www.Rajvirindustrieslimited.com/financial-results

For and on behalf of the Board of Directors
for Rajvir Industries Limited

Ritesh K Agarwal
Managing Director
(DIN No.00513341)

Place : Secunderabad
Date : 29-05-2019



VOLTAMP TRANSFORMERS LIMITED

CIN : L31100GJ1967PLC001437

Regd. Off. : Makarpura, Vadodra - 390014.

Email : voltamp@voltamptransformers.com Website: www.voltamptransformers.com

Phone : +91 265 2642011/12, 3041403/480 Fax : 2646774, 3041499

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs.in Lakhs)				
Sr. No.	Particulars	Quarter Ended 31.03.2019 (Audited)	Quarter Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)
1	Total income from operations (net)	25878.27	21933.54	82882.80
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	4608.43	3086.74	12267.81
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	4608.43	3086.74	12267.81
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3217.07	2010.22	8483.89
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	9.23	47.68	5.31
6	Paid up Equity Share Capital (face value of Rs.10 each)	1011.71	1011.71	1011.71
7	Reserves (excluding Revaluation Reserve)	----	----	67660.75
8	Earnings Per Share (not annualised)			
	Basic :	31.80	19.87	83.86
	Diluted :	31.80	19.87	83.86

Notes:-

- The above audited results for quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on Wednesday, 29th May, 2019.
- The above is an extract of the detailed format of Quarterly and year ended 31st March 2019. Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Company's website at www.voltamptransformers.com and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.
- The Board of Directors has recommended Dividend on equity shares @ 150% i.e. Rs. 15 per share. In addition, the directors also recommended payment of one time special dividend @75% i.e. Rs. 7.5 per share to commemorate achievement of all time high net sales in history of the Company. With that total dividend recommended is @225% i.e. Rs. 22.5/- per share of Rs. 10 each for the year ended on 31st March, 2019.

FOR VOLTAMP TRANSFORMERS LIMITED

Kunjai L Patel

Vice Chairman & Managing Director

Place : Vadodra
Date : 29th May, 2019

MASK INVESTMENTS LIMITED

(CIN : L65993GJ1992PLC036653)

REGD. OFFICE : 601-B, "A" WING, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT - 395 002 (GUJARAT) INDIA. Ph: +91-261-2463261 / 2463262 / 2463263 Fax: +91-261-2463264.

Email : contact@maskinvestments.com, website : www.maskinvestments.com

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2019

(Rs. in Thousand)					
Particulars	STANDALONE				
	Quarter Ended		Year Ended		
	31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
Total Income from Operations	370.74	695.39	367.91	1,679.60	4,258.72
Net Profit for the period (before tax, Exceptional and / or Extraordinary items)	17.05	59.83	(752.79)	117.07	2,057.90
Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	17.05	59.83	(752.79)	117.07	2,057.90
Net Profit for the period after tax (after Exceptional and / or Extraordinary items)	(5.97)	67.48	(606.05)	94.05	1,740.65
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	(6,262)	(40,787)	1,51,303	(2,24,199)	2,49,956
Equity Share Capital	30515	30515	30515	30515	30515
Reserves (excluding Revaluation Reserve) as shown in the Balance sheet of previous year. (as on 31/03/2019)					33,983
Earning per share (Face value of Rs. 10/- each) (for continuing and discontinued operation)					
(a) Basic	(0.00)	0.02	(0.20)	0.03	0.57
(b) Diluted	(0.00)	0.02	(0.20)	0.03	0.57

NOTE :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th May, 2019.
- The above is an extract of the detailed format of Audited Standalone Financial Results for the Quarter and Year ended on 31st March, 2019 filed with stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half yearly financial results is available on the Stock Exchange website i.e. www.nseindia.com and on the Company's website i.e. www.maskinvestments.com.

For MASK INVESTMENTS LIMITED

Sd/-

MADHU NARAYAN SABOO

MANAGING DIRECTOR

Place : SURAT
Date : 28/05/2019



RAIL VIKAS NIGAM LIMITED

(A Govt. of India Enterprise)

Registered office: 1st Floor, August Kranti Bhawan, Bhikaji Cama Place,

R. K. Puram, New Delhi, South Delhi - 110066

CIN: L74999DL2003GOI118633, Email: investors@rvnl.org

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31.03.2019	Quarter Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
		Unaudited	Unaudited	Audited	Audited	Audited	Audited
1.	Revenue from Operations	341,844.49	265,017.01	1,006,007.06	755,655.93	1,006,868.13	759,735.77
2.	Other Income	6,219.09	5,578.55	27,263.21	22,480.27	27,274.19	22,493.20
3.	Total Income	348,063.57	270,595.56	1,033,270.27	778,136.20	1,034,142.32	782,228.97
4.	Net Profit/(Loss) for the period (before Tax , Exceptional items)	21,572.97	19,010.95	74,588.90	55,779.32	74,593.90	55,787.21
5.	Net Profit/(Loss) for the period before tax (after Exceptional items)	22,815.32	19,010.82	75,831.25	56,414.92	85,698.24	66,403.35
6.	Total Comprehensive Income for the period (Comprehensive profit/ (loss) and other comprehensive income for the period)	18,429.57	16,358.86	60,504.46	46,909.91	70,370.31	56,895.75
7.	Equity Share Capital	208,502.01	208,502.01	208,502.01	208,502.01	208,502.01	208,502.01
8.	Reserves (excluding Revaluation Reserves)	8,329.42	3,781.48	165,373.48	126,646.14	231,054.84	183,900.17
9.	Earning per share						
	Basic	0.89	0.78	2.91	2.25	3.38	2.73
	Diluted	0.89	0.78	2.91	2.25	3.38	2.73

Note:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held in 29th of May, 2019.
- The above is an extract of the detailed format of Financial Results for the quarter and year ended 31st March, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The full format of the Financial Results for the quarter/year ended 31st March, 2019 are available on the Stock Exchange websites at www.bseindia.com, www.nseindia.com and on Company's website www.rvnl.org
- The financial statements as at and for year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act 2013 as Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian accounting standards) Amendment Rules 2016 Companies (Indian Accounting Standards) Amendment Rules 2017 and Companies (Indian accounting standards) Amendment Rules 2018.
- The Board of Directors have recommended a dividend of Rs. 0.09 per equity share of Rs. 10/- each for the financial year ended 31st March, 2019 subject to the approval of the shareholders in the annual general meeting of the Company.

Place: New Delhi
Dated: 29.05.2019

For and on behalf of the Board of Directors
(Pradeep Gaur)
Chairman & Managing Director
DIN: 07243986



Max India Limited

CIN:L85100PB2015PLC039155

Corporate Office: Max House, Okhla, New Delhi - 110020

Registered Office: 419, Bhai Mohan Singh Nagar, Railmaja, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533 Website: www.maxindia.com

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in Crores)

Particulars	Standalone				Consolidated	
	3 months ended 31.03.2019	3 months ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Total income from operations (net)	13.13	17.09	56.47	65.50	173.07	251.20
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(16.51)	1.15	(16.93)	11.76	(127.57)	(21.75)
3. Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(16.51)	1.15	(16.93)	11.76	(127.57)	(21.75)
4. Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(16.47)	0.63	(18.48)	5.67	(131.02)	(33.23)
5. Total comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(16.50)	0.56	(18.44)	5.64	(133.08)	(40.54)
6. Paid-up equity share capital (Face Value Rs. 2 Per Share)	53.72	53.68	53.72	53.68	53.72	53.68
7. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	1,675.29	1,692.11	1,116.48	1,235.89
8. Earnings per share (of Rs. 2 each) (for continuing and discontinued operations)						
a) Basic (Rs.)	(0.61)	0.02	(0.69)	0.21	(3.21)	(1.58)
b) Diluted (Rs.)	(0.61)	0.02	(0.69)	0.21	(3.21)	(1.58)
	Not Annualised	Not Annualised	Annualised	Annualised	Annualised	Annualised

Notes:

The above is an extract of the detailed format of quarter and year ended audited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The full format of the quarter and year ended audited financial results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.maxindia.com).

By Order of the Board

Date: May 29, 2019
Place: New Delhi



Ashok Kacker
Director
DIN : 01647408



Max Financial Services Limited

CIN: L24223PB1988PLC080031

Corporate Office: Max House, Okhla, New Delhi - 110020

Registered Office: Bhai Mohan Singh Nagar, Railmaja, Tehsil Balachaur, District Nawanshahr, Punjab - 144533 Website: www.maxfinancialservices.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in Crores)

	Standalone					Consolidated	
	3 months ended 31.03.2019	3 months ended 31.12.2018	3 months ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Total income from operations (net)	10.40	176.57	11.98	317.78	264.21	19,501.23	16,338.71
2. Net Profit/(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(109.62)	139.89	(14.54)	49.39	143.93	480.84	530.02
3. Net Profit/(loss) for the period before tax (after Exceptional and/or Extraordinary items)	(109.62)	139.89	(14.54)	49.39	143.93	480.84	530.02
4. Net Profit/(loss) for the period after tax (after Exceptional and/or Extraordinary items)	(109.62)	139.89	(14.54)	49.39	143.93	416.46	441.84
5. Total comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(109.97)	140.02	(14.60)	49.09	143.70	417.77	424.02
6. Paid-up equity share capital (Face Value Rs. 2 Per Share)	53.88	53.80	53.68	53.88	53.68	53.88	53.68
7. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	1,946.15	1,865.87	2,005.16	1,765.60
8. Earnings per share (of Rs. 2 each) (not annualised)							
a) Basic (Rs.)	(4.09)	5.21	(0.56)	1.83	5.36	9.77	10.69
b) Diluted (Rs.)	(4.09)	5.20	(0.56)	1.83	5.35	9.77	10.66

Max Financial Services Limited CIN: L24223PB1988PLC008031 Corporate Office: Max House, Okhla, New Delhi - 110020 Registered Office: Bhai Mohan Singh Nagar, Rallimajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144533 Website: www.maxfinancialservices.com							
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019							
	Standalone					Consolidated	
	3 months ended 31.03.2019	3 months ended 31.12.2018	3 months ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Operations (net)	10.40	176.57	11.98	317.78	264.21	19,501.23	16,338.71
per period (before Tax, Exceptional items)	(109.62)	139.89	(14.54)	49.39	143.93	480.84	530.02
per period before tax (after Exceptional items)	(109.62)	139.89	(14.54)	49.39	143.93	480.84	530.02
per period after tax (after Exceptional items)	(109.62)	139.89	(14.54)	49.39	143.93	416.46	441.84
income for the period (Comprising period (after tax) and Other income (after tax)	(109.97)	140.02	(14.60)	49.09	143.70	417.77	424.02
capital (Face Value Rs. 2 Per Share)	53.88	53.80	53.68	53.88	53.68	53.88	53.68
evaluation reserve as per balance counting year	-	-	-	1,946.15	1,865.87	2,005.16	1,765.60
of Rs. 2 each) (not annualised)	(4.09)	5.21	(0.56)	1.83	5.36	9.77	10.69
	(4.09)	5.20	(0.56)	1.83	5.35	9.77	10.66