

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
Standalone Balance Sheet as at 31st March, 2021

( Amt in Rs. )

Particulars	Refer Note No.	31 March 2021	31 March 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	19,23,99,840	19,23,99,840
(b) Reserves and surplus	2	-5,70,66,047	12,83,16,657
		13,53,33,793	32,07,16,497
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	11,42,75,354	15,59,61,924
(b) Deferred tax liability (Net)	4	22,47,356	22,47,356
(c) Other Long Term Liabilities		-	-
		11,65,22,710	15,82,09,280
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	22,76,16,495	22,69,14,493
(b) Trade payables	6		
(i) Total outstanding dues of micro enterprises & small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		10,87,29,426	25,18,74,863
(c) Other current liabilities		-	-
(d) Short-term provisions	7	2,04,42,917	1,56,97,260
		35,67,88,837	49,44,86,615
<b>Total</b>		<b>60,86,45,340</b>	<b>97,34,12,393</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
1 (a) Property, Plant and Equipment	8	15,89,87,481	17,27,98,849
(b) Non-current investments	9	18,80,800	42,40,536
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	10	12,22,53,759	5,10,00,811
(e) Other Non Current Assets	11	79,15,805	1,00,34,315
		29,10,37,845	23,80,74,511
<b>2 Current assets</b>			
(a) Inventories	12	4,74,54,620	20,15,31,347
(b) Trade receivables	13	23,51,94,400	36,69,94,699
(c) Cash and cash equivalents	14	4,30,900	41,89,593
(d) Short-term loans and advances	15	3,45,27,576	16,26,22,243
		31,76,07,496	73,53,37,882
<b>Total</b>		<b>60,86,45,340</b>	<b>97,34,12,393</b>

Notes forming part of accounts 24

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date

FOR, JIGAR SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.: 0128263W

JIGAR SHAH

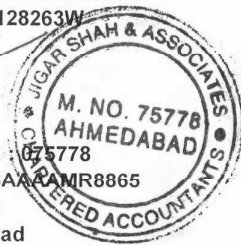
Proprietor

Membership No. 075778

UDIN : 21075778AAAMR8865

Date: 08/11/2021

Place: Ahmedabad



FOR, MAHIP INDUSTRIES LIMITED

RAJIV AGRAWAL

Managing Director

DIN: 01922581

Omkar Patel

Director

DIN: 08825108

RAJIV AGRAWAL

CFO

Date: 08/11/2021

Place: Ahmedabad

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
Standalone Profit and loss statement for the period ended 31st March, 2021

(Amt in Rs.)

Particulars	Refer Note No.	31st March 2021	31st March, 2020
I. Revenue from operations	16	7,10,48,041	20,80,97,636
II. Other income	17	1,25,85,999	2,97,02,553
III. <b>Total Revenue</b>		<b>8,36,34,040</b>	<b>23,78,00,189</b>
IV. Expenses:			
Cost of Materials Consumed & Purchase of Stock-in-Trade	18	12,79,00,704	23,52,76,790
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	11,17,98,442	1,50,98,048
Other Direct Expenses	20	10,97,945	16,73,748
Employee benefits expense	21	39,26,765	88,92,314
Finance costs	22	11,95,955	3,28,36,259
Depreciation & Amortiation Expense	8	1,61,63,656	1,65,56,305
Selling, General and Administrative expense	23	58,89,611	88,42,616
<b>Total expenses</b>		<b>26,79,73,078</b>	<b>31,91,76,081</b>
V. <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(18,43,39,038)</b>	<b>(8,13,75,893)</b>
VI. Exceptional items			-
VII. <b>Profit before extraordinary items and tax (V - VI)</b>		<b>(18,43,39,038)</b>	<b>(8,13,75,893)</b>
VIII. Extraordinary Items		-	-
IX. <b>Profit before tax (VII- VIII)</b>		<b>(18,43,39,039)</b>	<b>(8,13,75,893)</b>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. <b>Profit (Loss) for the period from continuing operations (Vi-VIII)</b>		<b>(18,43,39,039)</b>	<b>(8,13,75,893)</b>
XII. <b>Profit (Loss) for the period (XI + XIV)</b>		<b>(18,43,39,039)</b>	<b>(8,13,75,893)</b>
XIII. Earnings per equity share:			
(1) Basic and Diluted		-9.58	-4.23
(2) Adjusted		-	-

Notes forming part of accounts 24

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

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**CHARTERED ACCOUNTANTS**

Firm Reg. No.:0128263W

*Jigar*

**JIGAR SHAH**

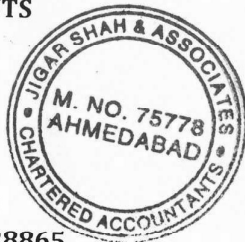
Proprietor

Membership No. : 075778

UDIN : 21075778AAAAMR8865

Date: 08/11/2021

Place: Ahmedabad



**FOR, MAHIP INDUSTRIES LIMITED**

*Rajiv Agrawal*

**RAJIV AGRAWAL**

Wholtime Director

DIN: 01922581

*Rajiv Agrawal*

**RAJIV AGRAWAL**

CFO

Date: 08/11/2021

Place: Ahmedabad

*Omkar Patel*

**OMKAR PATEL**

Director

DIN: 08825108

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
Cash Flow Statement for the Year Ended 31st March, 2021

	2020-21	2019-20
(Amount in Rs)		
<b>Cash Flow from Operating Activities</b>		
Net profit before taxation		
Adjustment for :	(18,43,39,039)	(8,13,75,894)
Depreciation and Amortization Expense	1,61,63,656	1,65,56,305
Interest expenses	11,95,955	3,28,36,259
Interest Received	-	-
Transfer from Reserves	-	-
Profit on sale of investments	(10,43,667)	-
Profit sale of fixed assets	-	(18,00,000)
Extraordinary income / expenses	-	(7,75,556)
	1,63,15,944	4,68,17,008
<b>Operating profit before working capital changes</b>	<b>(16,80,23,095)</b>	<b>(3,45,58,885)</b>
Changes in current assets (exclud cash and bank balances)		
Change in Debtors	13,18,00,299	(1,14,97,430)
Change in Stock	15,40,76,727	3,98,79,745
Change in other current assets	12,80,94,667	41,39,71,693
Changes in current liabilities( exclud div and debts)		(12,62,42,889)
Change in creditors	(14,31,45,437)	(9,78,60,574)
Change in bank finance	7,02,002	21,42,54,967
Change in other current liabilities	47,45,657	(49,59,759)
<b>Cash generated from operations</b>	<b>(13,76,97,778)</b>	<b>(1,23,60,845)</b>
Income tax for the current year (excluding deferred tax)	10,82,50,821	19,69,34,363
<b>Cash from operations before extraordinary items</b>	<b>10,82,50,821</b>	<b>6,45,14,904</b>
Extraordinary items	-	-
<b>Net cash from operating activities ( 1 )</b>	<b>10,82,50,821</b>	<b>6,45,14,904</b>
<b>Cash Flows from Investing activities</b>		
Dividend Received	-	-
Interest Received	-	-
(Purchase) of Fixed Assets	(1,96,237)	(87,500)
Sale of Fixed Assets	-	18,19,000
Sale of Investment	23,59,736	19,00,000
Change in Non current Investments	(37,542)	(3,64,478)
Change in Non current assets and Long term Loans and advances	(7,12,52,948)	(4,55,04,867)
<b>Net cash from investing activities ( 2 )</b>	<b>(6,91,26,991)</b>	<b>(4,22,37,845)</b>
<b>Cash Flows from Financing activities</b>		
Interest expenses	(11,95,955)	(3,28,36,259)
Dividend paid	-	-
Increase / Decrease in Share Capital	-	-
Change in Share Premium	-	-
Change in Subsidiary Adj	-	-
Change in Term Debt	(4,16,86,570)	-
Change in other short / long term debts	-	20,80,306
<b>Net cash from financing activities ( 3 )</b>	<b>(4,28,82,525)</b>	<b>(3,07,55,953)</b>
Net increase in cash / bank balance ( 4 ) = ( 1 ) + ( 2 ) + ( 3 )	(37,58,695)	(84,78,895)
Cash / Bank Balance at the beginning of period ( 5 )	41,89,594	1,26,68,488
Cash / Bank Balance at the end of period ( 4 ) + ( 5 )	4,30,900	41,89,594
Notes forming part of accounts 18		
(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)		

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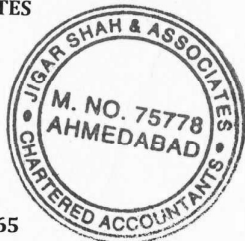
JIGAR SHAH  
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*Rajiv Agrawal*

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Wholtime Director  
DIN: 01922581

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RAJIV AGRAWAL  
CFO  
Date: 08/11/2021  
Place: Ahmedabad