

# MAHIP INDUSTRIES LTD.


(FORMERLY KNOWN AS CARE CORUPACK LTD.)

## Audited Financial Results as on 31st March, 2019

(Amt. in Rs.)

Particulars	Standalone		Consolidated	
	Year Ended on 31/03/2019	Year Ended on 31/03/2018	Year Ended on 31/03/2019	Year Ended on 31/03/2018
	Audited	Audited	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	192,399,840	70,219,920	192,399,840	70,219,920
(b) Reserves and Surplus	139,492,995	160,261,129	139,576,687	160,315,938
(c) Security Premium	114,312,000	-	114,312,000	-
<b>(2) Share Application money pending allotment</b>				
<b>(3) Non-Current Liabilities</b>				
(a) Long-Term Borrowings	153,881,618	157,677,648	153,881,618	157,677,648
(b) Deferred Tax Liabilities (Net)	2,247,356	3,341,186	2,247,356	3,341,186
(c) Other Long Term Liabilities	-	-	-	-
(d) Long Term Provisions	-	-	-	-
<b>(4) Current Liabilities</b>				
(a) Short-Term Borrowings	231,874,251	206,523,655	231,874,251	206,523,655
(b) Trade Payables	37,619,896	48,243,984	37,619,896	48,243,984
(c) Other Current Liabilities	-	-	-	-
(d) Short-Term Provisions	48,058,105	17,538,169	48,058,105	17,538,169
<b>Total Equity &amp; Liabilities</b>	<b>919,886,061</b>	<b>663,805,691</b>	<b>919,969,753</b>	<b>663,860,500</b>
<b>II.ASSETS</b>				
<b>(1) Non-Current Assets</b>				
<b>(a) Fixed Assets (Net)</b>				
(i) Property, Plant and Equipment	187,955,048	201,886,268	187,955,048	201,886,268
(ii) Intangible Assets				
(iii) Capital Work in Progress				
(b) Non-current investments	3,976,058	3,976,058	4,059,750	4,030,867
(c) Deferred tax assets (net)	-	-	-	-
(d) Long term loans and advances	3,326,313	1,751,931	3,326,313	1,751,931
(e) Other non-current assets	14,559,996	1,000,000	14,559,996	1,000,000
<b>(2) Current Assets</b>				
(a) Current investments				
(b) Inventories	305,523,418	129,435,790	305,523,418	129,435,790
(c) Trade receivables	355,497,269	274,726,595	355,497,269	274,726,595
(d) Cash and cash equivalents	12,668,605	14,646,203	12,668,605	14,646,203
(e) Short-term loans and advances	36,379,354	36,382,846	36,379,354	36,382,846
(f) Other current assets				
<b>Total Assets</b>	<b>919,886,061</b>	<b>663,805,691</b>	<b>919,969,753</b>	<b>663,860,500</b>

For and on behalf of Board of Directors

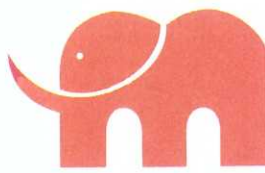
  
Rajeev Agarwal  
Chairman cum Managing Director



Date: 08/06/2019

Place: Ahmedabad

Corp. Office: A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad-380015. Ph : +91 79 40048788  
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# MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

Audited Financial Results for the year Ended and Half year ended on 31st March, 2019

(Amt. in Rs.)

Sr. No	Particulars	Standalone				Consolidated			
		For the Half Year Ended	For the Half Year Ended	For the Year Ended on	For the Year Ended on	For the Half Year Ended	For the Half Year Ended	For the Year Ended on	For the Year Ended on
		31.03.2019	30.09.2018	31.03.2019	31.03.2018	31.03.2019	30.09.2018	31.03.2019	31.03.2018
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
I	Revenue from operations	603,751,405	751,606,740	1,355,358,145	1,402,641,102	603,796,225	751,651,560	1,355,447,785	1,402,730,742
II	Other Income & Interest	13,817,946	1,641,520	15,459,466	5,084,535	13,817,946	1,641,520	15,459,466	5,084,535
III	<b>Total Revenue (I+II)</b>	<b>617,569,351</b>	<b>753,248,260</b>	<b>1,370,817,611</b>	<b>1,407,725,637</b>	<b>617,614,171</b>	<b>753,293,080</b>	<b>1,370,907,251</b>	<b>1,407,815,277</b>
IV	<b>Expenses:</b>								
	Cost of materials consumed & Purchase of Stock-in-Trade	553,470,567	701,012,728	1,254,483,295	1,267,056,885	553,470,567	701,012,728	1,254,483,295	1,267,056,885
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23,545,417)	(26,700,225)	(50,245,642)	(4,614,145)	(23,545,417)	(26,700,225)	(50,245,642)	(4,614,145)
	Employee Benefit Expense	8,303,968	4,679,339	12,983,307	10,941,947	8,339,824	4,679,339	13,019,163	10,977,803
	Financial Costs	24,906,617	22,989,908	47,896,525	44,250,278	24,906,617	22,989,908	47,896,525	44,250,278
	Depreciation and Amortization Expense	10,515,426	6,041,551	16,556,977	526,712	10,515,426	6,041,551	16,556,977	526,712
	Administration & Other Expenses	10,664,507	9,110,952	19,775,459	16,562,466	10,677,301	9,123,058	19,800,359	16,585,522
	<b>Total Expense</b>	<b>584,315,668</b>	<b>717,134,253</b>	<b>1,301,449,921</b>	<b>1,334,724,143</b>	<b>584,364,318</b>	<b>717,146,359</b>	<b>1,301,510,677</b>	<b>1,334,783,055</b>
V	Profit before exceptional and extraordinary items and tax	33,253,683	36,114,007	69,367,690	73,001,494	33,249,853	36,146,721	69,396,574	73,032,222
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	33,253,683	36,114,007	69,367,690	73,001,494	33,249,853	36,146,721	69,396,574	73,032,222
VIII	Extraordinary Items	170,360	-	170,360	-	170,360	-	170,360	-
IX	Profit before tax (VII - VIII)	33,083,323	36,114,007	69,197,330	73,001,494	33,079,493	36,146,721	69,226,214	73,032,222
X	<b>Tax expense:</b>								
	(1) Current tax	10,880,000	9,120,000	20,000,000	16,000,000	10,880,000	9,120,000	20,000,000	16,000,000
	(2) Deferred tax	(1,093,830)	-	(1,093,830)	1,014,250	(1,093,830)	-	(1,093,830)	1,014,250
XI	Profit(Loss) from the period from continuing operations	23,297,153	26,994,007	50,291,160	55,987,244	23,293,323	27,026,721	50,320,044	56,017,972
XII	Profit(Loss) from discontinuing operations								
XIII	<b>Total Profit (loss) for the period (XI+XII)</b>	<b>23,297,153</b>	<b>26,994,007</b>	<b>50,291,160</b>	<b>55,987,244</b>	<b>23,293,323</b>	<b>27,026,721</b>	<b>50,320,044</b>	<b>56,017,972</b>
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	192,399,840	140,439,840	192,399,840	70,219,920	192,399,840	140,439,840	192,399,840	70,219,920
XV	Reserves excluding revaluation reserves	253,804,994	117,029,827	253,804,994	160,261,129	253,888,687	117,062,541	253,888,687	160,315,938
XVI	a) Earning per equity share before Exceptional items								
	(1) Basic	2.32	2.57	4.84	10.40	2.32	2.57	4.84	10.40
	(2) Diluted	2.32	2.57	4.84	10.40	2.32	2.57	4.84	10.40
	(3) Adjusted EPS	-	-	-	5.21	0.00	0.00	0.00	5.21
	b) Earning per equity share after Exceptional items								
	(1) Basic	1.63	1.92	3.51	7.97	1.63	1.92	3.51	7.98
	(2) Diluted	1.63	1.92	3.51	7.97	1.63	1.92	3.51	7.98
	(3) Adjusted EPS	-	-	-	4.00	-	-	-	4.00

**Notes:**

- 1) The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 08th June, 2019
- 2) The auditors of the company have carried out a audit of the financial results for the half year and year ended 31st March, 2019 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion
- 3) The Company's business activity fall within a single primary business segment.
- 4) Previous year's figures are re-grouped, re-classified wherever necessary.

For and on behalf of Board of Directors

Rajeev Agarwal  
Chairman cum Managing Director



Date: 08/06/2019  
Place: Ahmedabad

Corp. Office: A-902, Safal Solitaïr, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad-380015. Ph : +91 79 40048788  
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**CA. NAZIM F. RAJAIWALA**  
M.Com, L.L.B, F.C.A

## **A N A M & ASSOCIATES**

CHARTERED ACCOUNTANTS

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Swastik Cross Road, Navrangpura, Ahmedabad - 380 009,  
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M. : 9879517115, 8000992412. Ph. : 079-30522412.

### **Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The board of Directors**  
**MAHIP INDUSTRIES LIMITED**

1. We have audited the accompanying Standalone Statement of Financial Results of **MAHIP INDUSTRIES LIMITED**("the Company") for the half year ended **March 31, 2019** and the year to date results for the period **April 1, 2018 to March 31, 2019** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidencesupporting the amounts disclosed as financial results. An audit also includes assessing the accountingprinciples used and significant estimates made by management. We believe that our audit provides areasonable basis for our opinion.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of



the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us, this Standalone Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For, A N A M & ASSOCIATES  
Chartered Accountants,  
[FRN No. 0054965]  
[Nazim F. Rajiwala]  
Partner  
[M. No. 131829]



Place: Ahmedabad

Date: 08/06/2019

UDSN 19131829AAAACW8866



**CA. Nazim F. Rajaiwala**  
M.Com., L.L.B., F.C.A.

## **A N A M & ASSOCIATES**

CHARTERED ACCOUNTANTS

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M. : 9879517115, 8000992412. Ph. : 079-30522412.

### **Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The board of Directors  
**MAHIP INDUSTRIES LIMITED**

1. We have audited the accompanying Consolidated Statement of Financial Results of **MAHIP INDUSTRIES LIMITED** ("the Company") comprising of the company and its associate for the half year ended **March 31, 2019** and the year to date results for the period **April 1, 2018 to March 31, 2019** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Consolidated Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Statement is free from material misstatement. An audit includes examining, on a test basis, evidences supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Statement, whether due to fraud or error. In making those risk assessments,



the auditor considers internal control relevant to the Company's preparation and fair presentation of the Consolidated Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion, and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate and consolidated financial statements and other financial information of associate company, these half year and year to date consolidated financial results
- (i) Includes the results of the following entities
    - Mahip Industries Limited
    - Arnav Fibres Private Limited
  - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Company and its Associate company for the half year ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For, A N A M & ASSOCIATES  
Chartered Accountants,  
[FRN No. 0054965]  
  
[Nazim F. Rajaiwala]  
Partner  
[M. No. 131829]

Place: Ahmedabad

Date: 08/06/2019

UDIN: 19131829 AAMAC 4287