



## MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORPUPACK LTD.)

Date: 8<sup>th</sup> November, 2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001

Dear Sir / Madam,

**Sub: Submission of Audited Financial Results for the Half Year and Year ended on 31<sup>st</sup> March, 2021 along with Auditors' Report**

**Ref: Security Id: MAHIP / Code: 542503**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submit:

1. Audited Standalone Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2021 along with Auditors' Report.
2. Audited Consolidated Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2021 along with Auditors' Report.
3. Declaration in respect of unmodified opinion on Audited Financial Results.

Kindly take the same on your record and oblige us.

Thanking You

For, Mahip Industries Limited



Rajiv Agrawal  
Whole-time Director  
DIN: 01922581

**MAHIP INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS CARE CORUPACK LIMITED)

Audited Financial Results for the year and half year ended on 31st March, 2021

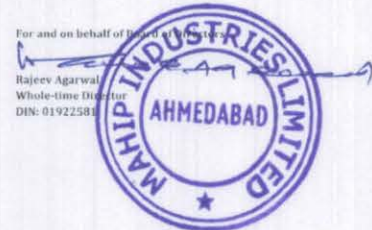
(Amt. in Rs.)

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
		31.03.2021	30.09.2020	31.03.2021	31.03.2020	31.03.2021	30.09.2020	31.03.2021	31.03.2020
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
I	Revenue from operations	(136,622,889)	207,670,930	71,048,011	208,097,636	(136,622,889)	207,670,930	71,048,011	208,097,636
II	Other Income & Interest	10,065,999	2,520,000	12,585,999	29,702,553	10,110,819	2,564,820	12,675,639	29,792,193
III	<b>Total Revenue (I+II)</b>	<b>(126,556,890)</b>	<b>210,190,930</b>	<b>83,634,040</b>	<b>237,800,189</b>	<b>(126,512,070)</b>	<b>210,235,750</b>	<b>83,723,680</b>	<b>237,889,829</b>
IV	<b>Expenses:</b>								
	Cost of materials consumed & Purchase of Stock-in-Trade	123,979,663	5,018,986	128,998,649	235,276,790	123,979,663	5,018,986	128,998,649	235,276,790
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34,683,817	77,114,625	111,798,442	15,098,048	34,683,817	77,114,625	111,798,442	15,098,048
	Other Direct expense	-	-	-	1,673,748	-	-	-	1,673,748
	Employee Benefit Expense	2,616,483	1,310,282	3,926,765	8,892,514	2,627,688	1,321,487	3,949,175	8,914,724
	Financial Costs	1,146,212	4,743	1,195,955	32,836,259	1,147,402	4,934	1,197,336	32,836,259
	Depreciation and Amortization Expense	(66,617,869)	82,781,525	16,163,656	16,556,305	(66,617,869)	82,781,525	16,163,656	16,556,305
	Administration & Other Expenses	1,916,437	3,973,174	5,889,611	8,842,616	1,951,994	3,978,652	5,930,646	8,882,702
	<b>Total Expense</b>	<b>97,724,743</b>	<b>178,248,335</b>	<b>267,973,078</b>	<b>319,176,082</b>	<b>97,772,695</b>	<b>178,265,209</b>	<b>268,037,904</b>	<b>319,238,690</b>
V	Profit before exceptional and extraordinary items and tax	(224,281,633)	39,942,595	(184,339,038)	(81,375,893)	(224,284,765)	39,970,541	(184,314,224)	(81,348,861)
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	(224,281,633)	39,942,595	(184,339,038)	(81,375,893)	(224,284,765)	39,970,541	(184,314,224)	(81,348,861)
VIII	Extraordinary Items	-	-	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	(224,281,633)	39,942,595	(184,339,038)	(81,375,893)	(224,284,765)	39,970,541	(184,314,224)	(81,348,861)
X	<b>Tax expense:</b>								
	(1) Current tax	-	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-	-
XI	Profit(Loss) from the period from continuing operations	(224,281,633)	39,942,595	(184,339,038)	(81,375,893)	(224,284,765)	39,970,541	(184,314,224)	(81,348,861)
XII	Profit(Loss) from discontinuing operations	-	-	-	-	-	-	-	-
XIII	<b>Total Profit (loss) for the period (XI+XII)</b>	<b>(224,281,633)</b>	<b>39,942,595</b>	<b>(184,339,038)</b>	<b>(81,375,893)</b>	<b>(224,284,765)</b>	<b>39,970,541</b>	<b>(184,314,224)</b>	<b>(81,348,861)</b>
XIV	Paid-up equity share capital (at par Value of Rs.10 each)	192,399,840	192,399,840	192,399,840	192,399,840	192,399,840	192,399,840	192,399,840	192,399,840
XV	Reserves excluding revaluation reserves	111,193,205	168,259,252	(57,066,047)	128,316,657	111,467,413	168,397,922	(56,930,509)	128,427,381
XVI	a) Earning per equity share before Exceptional items								
	(1) Basic	(11.66)	2.08	(9.58)	(4.23)	(11.66)	2.08	(9.58)	(4.23)
	(2) Diluted	(11.66)	2.08	(9.58)	(4.23)	(11.66)	2.08	(9.58)	(4.23)
	(3) Adjusted EPS	-	-	-	-	-	-	-	-
	b) Earning per equity share after Exceptional items								
	(1) Basic	(11.66)	2.08	(9.58)	(4.23)	(11.66)	2.08	(9.58)	(4.23)
	(2) Diluted	(11.66)	2.08	(9.58)	(4.23)	(11.66)	2.08	(9.58)	(4.23)
	(3) Adjusted EPS	-	-	-	-	-	-	-	-

**Notes:**

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 8th November, 2021
- The auditors of the company have carried out an audit of the financial results for the half year and year ended 31st March, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.

Date: 08.11.2021  
Place: Ahmedabad

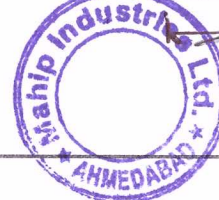


**MAHIP INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS CARE CORUPACK LIMITED)  
**Audited Statement of Assets and Liabilities as on 31st March, 2021**

(Amt. in Rs.)

Particulars	Standalone		Consolidated	
	Year Ended on 31/03/2021	Year Ended on 31/03/2020	Year Ended on 31/03/2021	Year Ended on 31/03/2020
	Audited	Audited	Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	19,23,99,840	19,23,99,840	19,23,99,840	19,23,99,840
(b) Reserves and Surplus	(5,70,66,047)	12,83,16,657	(5,69,30,509)	12,84,27,382
<b>(2) Share Application money pending allotment</b>	-	-	-	-
<b>(3) Non-Current Liabilities</b>				
(a) Long-Term Borrowings	11,42,75,354	15,59,61,924	11,42,75,354	15,59,61,924
(b) Deferred Tax Liabilities (Net)	22,47,356	22,47,356	22,47,356	22,47,356
(c) Other Long Term Liabilities	-	-	-	-
(d) Long Term Provisions	-	-	-	-
<b>(4) Current Liabilities</b>				
(a) Short-Term Borrowings	22,76,16,495	22,69,14,493	22,76,16,495	22,69,14,493
(b) Trade Payables				
(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	10,87,29,426	25,18,74,863
(c) Other Current Liabilities	-	-	-	-
(d) Short-Term Provisions	2,04,42,917	1,56,97,260	2,04,42,917	1,56,97,260
<b>Total Equity &amp; Liabilities</b>	<b>60,86,45,341</b>	<b>97,34,12,393</b>	<b>60,87,80,879</b>	<b>97,35,23,118</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
<b>(a) Fixed Assets (Net)</b>				
(i) Property, Plant and Equipment	15,89,87,481	17,27,98,849	15,89,87,481	17,27,98,849
(ii) Intangible Assets				
(iii) Capital Work in Progress				
(b) Non-current investments	18,80,800	42,40,536	20,16,338	43,51,260
(c) Deferred tax assets (net)	-	-	-	-
(d) Long term loans and advances	12,22,53,759	5,10,00,811	12,22,53,759	5,10,00,811
(e) Other non-current assets	79,15,805	1,00,34,315	79,15,805	1,00,34,315
<b>(2) Current Assets</b>				
(a) Current investments	-	-	-	-
(b) Inventories	4,74,54,620	20,15,31,347	4,74,54,620	20,15,31,347
(c) Trade receivables	23,51,94,400	36,69,94,699	23,51,94,400	36,69,94,699
(d) Cash and cash equivalents	4,30,900	41,89,593	4,30,900	41,89,593
(e) Short-term loans and advances	3,45,27,576	16,26,22,243	3,45,27,576	16,26,22,243
(f) Other current assets	-	-	-	-
<b>Total Assets</b>	<b>60,86,45,341</b>	<b>97,34,12,393</b>	<b>60,87,80,879</b>	<b>97,35,23,117</b>

For and on behalf of Board of Directors



Rajeev Agarwal  
Whole-time Director  
DIN: 01922581

Date: 08.11.2021  
Place: Ahmedabad

MAHIP INDUSTRIES LIMITED

Cash Flow statement for the year ended 31st March, 2021

Particulars	Standalone		Consolidated	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax	(184,339,039)	(81,375,892)	(184,314,225)	(81,348,862)
Adjustment For :				
Depreciation of property, plant & equipment	16,163,656	16,556,305	16,163,656	16,556,305
Finance Cost	1,195,955	32,836,259	1,197,336	32,836,371
Interest Income classified as Investing Cash Flows	-	-	-	-
Transfer from reserves	(1,043,667)	-	(1,043,667)	-
Extraordinary income / expenses	-	(1,800,000)	-	(1,800,000)
Other Comprehensive Expense	-	(775,556)	-	(775,556)
(Profit) / Loss on sale of investments	-	-	-	(1,800,000)
(Profit) / Loss on sale of property, plant & equipment	-	-	-	(775,556)
<b>Operating Profit before working capital changes</b>	<b>(168,023,095)</b>	<b>(34,558,884)</b>	<b>(167,996,900)</b>	<b>(34,531,742)</b>
Adjustment For :				
(a) (Increase)/Decrease in Inventories	154,076,727	39,879,745	154,076,727	39,879,745
(b) (Increase)/Decrease in Trade Receivables	131,800,299	(11,497,430)	131,800,299	(11,497,430)
(c) (Increase)/Decrease in Non-Current Financial Assets- Loans	702,002	(4,959,759)	702,002	(4,959,759)
(d) (Increase)/Decrease in Non-Current Assets	-	-	-	-
(d) (Increase)/Decrease in Other Current Assets	128,094,667	(126,242,889)	128,094,667	(126,242,889)
(d) (Increase)/Decrease in Income Tax Assets ( Net)	-	-	-	-
(c) (Increase)/Decrease in Current Financial Assets _ Loans	-	-	-	-
(d) Increase /(Decrease) in Provisions	-	-	-	-
(e) Increase /(Decrease) in Other Current Liabilities	4,745,657	(12,360,845)	4,745,657	(12,360,845)
(d) Increase /(Decrease) in Other Financial Liabilities	-	-	-	-
(d) Increase /(Decrease) in Trade Payable	(143,145,437)	214,254,967	(143,145,437)	214,254,967
<b>CASH GENERATED FROM OPERATIONS</b>	<b>108,250,821</b>	<b>64,514,904</b>	<b>108,277,016</b>	<b>64,542,047</b>
Less : (a) Income Tax Paid	-	-	-	-
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>108,250,821</b>	<b>64,514,904</b>	<b>108,277,016</b>	<b>64,542,047</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
(a) Purchase of Fixed Assets	(196,237)	(87,500)	(196,237)	(87,500)
(b) Sale of Fixed Assets	-	1,819,000	-	1,819,000
Change in Long Term Loans & Advances	(71,252,948)	(45,504,867)	(71,252,948)	(45,504,867)
(c) Sale of Investment	2,359,736	1,900,000	2,334,922	1,900,000
(c) Purchase of Investment	(37,542)	(364,478)	(37,542)	(391,512)
(d) Interest Income	-	-	-	-
<b>NET CASH INFLOW / ( OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>(69,126,991)</b>	<b>(42,237,845)</b>	<b>(69,151,805)</b>	<b>(42,264,879)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
(a) Proceeds/( Repayment) from Borrowings	(41,686,570)	2,080,306	(41,686,570)	2,080,306
Increase / Decrease in Share Capital	-	-	-	-
Change in Share Premium	-	-	-	-
(c) Interest Paid	(1,195,955)	(32,836,259)	(1,197,336)	(32,836,371)
(d) Dividend & tax paid thereon	-	-	-	-
<b>NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)</b>	<b>(42,882,525)</b>	<b>(30,755,953)</b>	<b>(42,883,906)</b>	<b>(30,756,065)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(3,758,695)</b>	<b>(8,478,894)</b>	<b>(3,758,696)</b>	<b>(8,478,897)</b>
OPENING BALANCE - CASH & CASH EQUIVALENT	4,189,594	12,668,488	4,189,593	12,668,488
<b>CLOSING BALANCE - CASH &amp; CASH EQUIVALENT</b>	<b>430,900</b>	<b>4,189,594</b>	<b>430,898</b>	<b>4,189,591</b>

Place: AHMEDABAD  
Date: 08.11.2021



For and on behalf of Mahip Industries Limited

Rajeev Agrawal  
Whole-time Director  
DIN: 01922581





**Jigar Shah & Associates**  
**Chartered Accountants**

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533, 5<sup>th</sup> Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

**Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Mahip Industries Limited

We have audited the half yearly financial results of **Mahip Industries Limited** for the year ended March 31, 2021 and the year to date results for the period April 1, 2020 to March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence 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.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- ii. Give a true and fair view of the net profit/ loss and other financial information for the half year ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021. Except for the matters prescribed in Basis of Opinion.

**Basis for Qualified Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the



ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

1. We draw attention to the non-provision of interest on NPA accounts of banks. The exact amounts of the said non provisions are not determined and accounted for by the Company. Had the provision been made in the financial statements; Finance cost, Banker's loan liability and loss for the year would have been higher by the amount of such provision and the Shareholder's funds, as per the Balance sheet would have been lower by the same amount.
2. In the absence of the actuarial valuation report, the impact on loss for the year on account of such valuation is not ascertainable and relevant disclosures not been given. The Company has not made provision for gratuity and leave encashment for the year. This is not in compliance with AS-15 Employee Benefits. Had the provision been made in the financial statements, Employee Benefits and loss for the year, as per the Statement of Profit & Loss would have been higher by the amount of such provision and the long-term investments, long-term and short-term loans and advances and the Shareholder's funds, as per the Balance Sheet would have been lower by the same amount.
3. Certain Debit and Credit transactions appearing in the Financial Statements are subject to confirmation and reconciliation.
4. The company has violated the TDS provisions of the Income Tax Act, 1961 and has made default in deduction of TDS on the payments made to the parties. And the TDS deducted is also not paid to the government account within the time limit prescribed under the Income Tax Act, 1961.
5. The confirmation statements balances outstanding in the financial statements relating to the trade receivable/ trade payable / loans and advances given or taken and other advances given or received have not been made available.

Date: 08.11.2021  
Place: Ahmedabad



For, JIGAR SHAH & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 128263W

*Jigar*

CA JIGAR M SHAH  
Proprietor

M. NO.: 075778

UDIN: 21075778AAAAAMR8865



# Jigar Shah & Associates

## Chartered Accountants

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533, 5<sup>th</sup> Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

### Auditor's Report on Consolidated Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of  
Mahip Industries Limited

We have audited the consolidated half yearly financial results of **Mahip Industries Limited** for the year ended March 31, 2021 and the year to date results for the period April 1, 2020 to March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence 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.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- ii. Give a true and fair view of the net profit/ loss and other financial information for the half year ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021. Except for the matters prescribed in Basis of Opinion.

The accompanying Consolidated Financial Statements include the financial statements and other financial information in respect of Associate which reflect total assets of Rs. 1,35,538/- as at March 31, 2021, and total revenues of Rs. 89,640/- for the year ended on that date and which have been audited by another auditor

Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.



## Basis for Qualified Opinion


We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

1. We draw attention to the non-provision of interest on NPA accounts of banks. The exact amounts of the said non provisions are not determined and accounted for by the Company. Had the provision been made in the financial statements; Finance cost, Banker's loan liability and loss for the year would have been higher by the amount of such provision and the Shareholder's funds, as per the Balance sheet would have been lower by the same amount.
2. In the absence of the actuarial valuation report, the impact on loss for the year on account of such valuation is not ascertainable and relevant disclosures not been given. The Company has not made provision for gratuity and leave encashment for the year. This is not in compliance with AS-15 Employee Benefits. Had the provision been made in the financial statements, Employee Benefits and loss for the year, as per the Statement of Profit & Loss would have been higher by the amount of such provision and the long-term investments, long-term and short-term loans and advances and the Shareholder's funds, as per the Balance Sheet would have been lower by the same amount.
3. Certain Debit and Credit transactions appearing in the Financial Statements are subject to confirmation and reconciliation.
4. The company has violated the TDS provisions of the Income Tax Act, 1961 and has made default in deduction of TDS on the payments made to the parties. And the TDS deducted is also not paid to the government account within the time limit prescribed under the Income Tax Act, 1961.
5. The confirmation statements balances outstanding in the financial statements relating to the trade receivable/ trade payable / loans and advances given or taken and other advances given or received have not been made available.

Date: 17.01.2022  
Place: Ahmedabad



For, JIGAR SHAH & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 128263W

  
CA JIGAR M SHAH  
Proprietor  
M. NO.: 075778  
UDIN: 22075778AEWVQX9105





## MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CAREECLIMITED)

Date: 8<sup>th</sup> November, 2021

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001

Dear Sir / Madam,

**Sub: Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Result for the Financial Year ended on March 31, 2021**

**Ref: Security Id: MAHIP / Code: 542503**

We hereby declared that the statutory auditor of the Company, M/s Jigar Shah & Associates Chartered Accountants, Ahmedabad has issued Audit Report with Unmodified Opinion on Standalone and Consolidated Audited Financial Result for the financial year ended as on March 31, 2021.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016.

Kindly take the same on your record and oblige us.

Thanking You

For, Mahip Industries Limited

Rajiv Agrawal  
Whole-time Director  
DIN: 01922581

