



MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

Date: 12/11/2024

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001, Maharashtra.

SUB: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 12TH DAY OF NOVEMBER, 2024

REF: MAHIP INDUSTRIES LIMITED (BSE SCRIP CODE - 542503)

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing and Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that based on the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today i.e. Tuesday, 12th November, 2024 inter-alia, considered and approved the following transactions;

- 1.) Appointment of Ms. Kinjal Parmar (DIN: 10831250) as an Additional Non-Executive Independent Director of the company with effect from 12th November, 2024.

Further, disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is attached as **Annexure-A**.

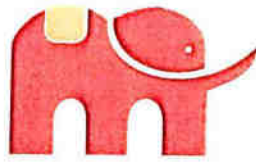
- 2.) Reconstitution of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee of the company with effect from 12th November, 2024.

Further, disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-B**.

- 3.) Unaudited Standalone Financial Results of the Company for the half year ended 30th September, 2024.

- 4.) Limited Review Reports

Corp. Office: A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad – 380015
Regd. Office & Unit: Survey No. 127, Jalalpur (G), Dholka Bagodara Highway, Tal. Dholka Dist Ahmedabad
Email : mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116



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The Board meeting commenced at 03:00 p.m. and concluded 03:45 p.m.

Thanking you,

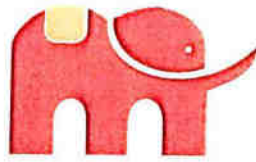
FOR, MAHIP INDUSTRIES LIMITED

RAJIV GOVINDRAM AGRAWAL
WHOLE-TIME DIRECTOR
DIN: 01922581

Encl.: As stated above

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www.mahipindustriesltd.in



MAHIP INDUSTRIES LTD.

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ANNEXURE-A

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER, 2015;

APPOINTMENT OF MS. KINJAL PARMAR AS ADDITIONAL NON-EXECUTIVE INDEPENDENT DIRECTOR

PARTICULARS	MS. KINJAL PARMAR
Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	12 th November, 2024 Ms. Kinjal Parmar (DIN: 10831250) is appointed as an Additional Independent Director of the company with effect from 12 th November, 2024 for a period of five years subject to approval of shareholders of the company. Further, the terms of appointment shall be governed by the company's policy.
Brief profile (in case of appointment)	Ms. Kinjal Parmar, aged 31 years, is post graduated in MBA and having more than five year experience in accounting field.
Disclosure of Relationships between Directors inter-se	Ms. Kinjal Parmar is not related to any of the directors of the company.
Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	To the best of our knowledge and information, we hereby affirm that Ms. Kinjal Parmar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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ANNEXURE-B

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – RECONSTITUTION OF COMMITTEES:

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the reconstitution of committees of the company with effect from 12th November, 2024 as detailed below:

I. Audit Committee

Pursuant to section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors have re-constituted the Audit Committee of the company as under:

Sr. No.	Name of Member	Designation in Committee
1	Ms. Kinjal Parmar	Chairperson
2	Mr. Omkar Patel	Member
3	Mr. Rajiv Agrawal	Member

II. Nomination and Remuneration Committee

Pursuant to section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors have re-constituted the Audit Committee of the company as under:

Sr. No.	Name of Member	Designation in Committee
1	Ms. Kinjal Parmar	Chairperson
2	Mr. Omkar Patel	Member
3	Mr. Praveen Singh	Member

III. Stakeholders' Relationship Committee

Pursuant to section 178 of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, the Board of Directors have re-constituted the Audit Committee of the company as under:

Sr. No.	Name of Member	Designation in Committee
1	Mr. Omkar Patel	Chairman
2	Ms. Kinjal Parmar	Member
3	Mr. Rajiv Agrawal	Member

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Email : mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116

Mahip Industries Limited (CIN NO: L15549GJ1995PLCD28116)
Survey No. 127, Jalalpur-Godhreshwar Dholka-Bagodara Highway, Ahmedabad-387810
Unaudited standalone financial results for the half year ended 30th September 2024

(Rs. in lakhs except per share data)

Sr. No	Particulars	For the Half Year Ended			For the Year Ended
		30.09.2024	31.03.2024	30.09.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	19.78	-	363.61	363.61
II	Other Income	97.76	230.18	37.56	267.74
III	Total Income (I + II)	117.54	230.18	401.16	631.35
IV	Expenses:				
a	Cost of materials consumed	-	0		
b	Purchases of Stock-in-Trade	24.73	0	360.90	360.90
c	Changes in inventories of finished goods, work - in-progress and Stock-in-Trade	(12.57)	212.47	-	212.47
d	Employee Benefit Expense	14.17	8.03	6.28	14.31
e	Finance Costs	0.10	84.34	51.65	135.99
f	Depreciation and Amortization Expense	11.87	13.51	11.32	24.83
g	Other Expenses	40.67	74.37	30.58	104.95
	Total Expense	78.97	392.72	460.73	853.45
V	Profit before exceptional and extraordinary items and tax	38.57	(162.54)	(59.56)	(222.11)
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	38.57	(162.54)	(59.56)	(222.11)
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII - VIII)	38.57	(162.54)	(59.56)	(222.11)
X	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
XI	Profit(Loss) from the period from continuing operations	38.57	(162.54)	(59.56)	(222.11)
XII	Profit(Loss) from discontinuing operations	-	-	-	-
XIII	Total Profit (loss) for the period (XI+XII)	38.57	(162.54)	(59.56)	(222.11)
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	1,924.00	1,924.00	1,924.00	1,924.00
XV	No. of Equity Shares	192.40	192.40	192.40	192.40
XVI	Reserves excluding revaluation reserves	-	-	-	-
XVII	Loss Per Equity Share (EPS)				
	(1) Basic	-0.20	0.84	0.31	1.15
	(2) Diluted	-0.20	0.84	0.31	1.15

Notes

- The Audit Committee has reviewed and the Board of Directors has approved the above results and its release at their respective meeting held on **12th November 2024**. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- Previous period/year figures have been regrouped or reclassified wherever necessary.
- The company does not have more than one reportable segment in terms of AS-17 issued by ICAI hence segmentwise reporting is not applicable.
- Figures for half year ended on 30.09.2024 and 30.09.2023 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures of First half year of the Financial Year.

For and on behalf of the Board
For Mahip Industries Limited



Rajiv Agrawal **Omkar Patel**
WTD & CFO Director
DIN 01922581 DIN 08825108



For the purpose of identification only

Place: Ahmedabad
Date: 12/11/2024

Mahip Industries Limited (CIN NO: L15549GJ1995PLC028116)
Survey No. 127, Jalalpur-Godhreshwar Dholka-Bagodara Highway, Ahmedabad-387810
Unaudited standalone financial results for the half year ended 30th September 2024
Statement of assets and liabilities

(Rs. in lakhs)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
I. Equity and Liabilities		
(1) Shareholder's Funds		
(a) Share Capital	1,924.00	1,924.00
(b) Reserves and Surplus	(2,908.28)	(2,946.84)
(c) Money received against share warrants	-	-
Total Shareholder's Fund	(984.28)	(1,022.84)
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long term borrowings	561.84	876.96
(b) Deferred tax liabilities (net)	22.47	22.47
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Total Non-Current Liabilities	584.32	899.43
(4) Current Liabilities		
(a) Short-Term Borrowings	0.86	0.81
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	8.78	85.37
(c) Other Current Liabilities	178.03	93.46
(d) Short-Term Provisions	1,854.99	1,881.22
Total Current Liabilities	2,042.66	2,060.85
Total Equity & Liabilities	1,642.70	1,937.45
II. Assets		
(1) Non-current assets		
Property, Plant & Equipment and Intangible assets		
Property, Plant and Equipment	148.65	135.11
Intangible assets	-	-
Capital work-in-progress	-	-
Intangible assets under development	-	-
Total Property, Plant & Equipment and Intangible assets	148.65	135.11
Non-current investments	-	-
Deferred tax assets (net)	-	-
Long-term loans and advances	207.48	342.90
Other non-current assets	21.77	21.67
Total Non-Current Assets	377.90	499.68
(2) Current Assets		
Current investments	-	-
Inventories	12.57	-
Trade receivables	1,152.19	1,296.54
Cash and cash equivalents	7.21	28.61
Short-term loans and advances	92.83	112.62
Other current assets	-	-
Total Current Assets	1,264.80	1,437.77
Total Assets	1,642.70	1,937.45

For and on behalf of the Board
For Mahip Industries Limited

Rajiv Agrawal
WTD & CFO
DIN 01922581



Omkar Patel
Director
DIN 08825108

Omkar Patel



For the purpose of identification only

Place: Ahmedabad
Date: 12/11/2024

Mahip Industries Limited (CIN NO: L15549GJ1995PLC028116)

Survey No. 127, Jalalpur-Godhneshwar Dholka-Bagodara Highway, Ahmedabad-387810

Unaudited standalone cash flow statement for the half year ended 30th September, 2024

(Rs. in lakhs)

Particulars	For the Half	For the Year
	Year Ended	Ended
	30.09.2024	31.03.2024
	Unaudited	Audited
Cash Flow from Operating Activities		
Profit/(loss) before exceptional and extraordinary items and tax	38.57	(222.11)
Exceptional items, Tax & extra ordinary item		
Exceptional items	-	-
Income tax	-	-
Deferred tax	-	-
Extraordinary items	-	-
Adjustment for non cash & non operating items		
Depreciation and Amortization Expense	11.87	24.83
Finance cost	0.10	135.99
Interest Income	(3.01)	(9.07)
Transfer to Reserves		20.00
(Profit)/loss on sale of Property, Plant and Equipment and Intangible assets	(94.37)	-
(Profit)/Loss on sale of mutual funds		-
Rent Income		-
Operating profit/(loss) before working capital changes	(46.84)	(50.35)
Changes in working capital		
Changes in inventory	(12.57)	212.47
Changes in trade receivables	144.35	(1,166.94)
Changes in short term loans & advances	19.79	(47.20)
Changes in other current assets	-	-
Changes in Short term Borrowings	0.05	(2,245.21)
Changes in trade payables	(76.59)	(597.96)
Changes in other current liabilities	84.57	89.90
Changes in Short term Provision	(26.23)	1,689.43
Net cash flow from operating activities (1)	86.54	(2,115.85)
Cash Flows from Investing activities		
Changes in Property, Plant and Equipment and Intangible assets	(25.41)	-
Changes in non current investments	-	-
Changes in long-term loans and advances	135.42	2,359.58
Changes in other non-current assets	(0.10)	9.00
Sale of Investment		28.71
(Purchase) of Fixed Assets		(20.35)
Interest received	3.01	9.07
Profit On sale of fixed asset	94.37	
Rent received		-
Net cash flow from investing activities (2)	207.29	2,386.01
Cash Flows from Financing activities		
Changes in long term borrowings	(315.12)	(123.73)
Finance cost	(0.10)	(135.99)
Net cash flow from financing activities (3)	(315.22)	(259.72)
Net increase/(decrease) in cash & cash equivalents (4)=(1)+(2)+(3)	(21.39)	10.44
Cash & cash equivalents at the beginning of period (5)	28.61	18.17
Cash & cash equivalents at the end of period (4)+(5)	7.21	28.61

For and on behalf of the Board
For Mahip Industries Limited


Rajiv Agrawal
WTD & CFO
DIN 01922581




Omkar Patel
Director
DIN 08825108



For the purpose of identification only

Place: Ahmedabad
Date: 12/11/2024



533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

Independent auditor's limited review report on unaudited standalone financial results of the Mahip Industries Limited ("the Company") for the half year ended 30th September 2024 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of directors of
Mahip Industries Limited
Ahmedabad

Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of Mahip Industries Limited ("the Company") which includes operations for the half year ended 30th September 2024 ("the statement") being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ("the Listing Regulations")

This statement, which is the responsibility of the company's management and approved by the company's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the accounting standard 25, "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

Except as explained in the following paragraph, we conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Basis for Qualified Conclusion

1. We draw attention to the non-provision of interest on the loan from Reliance Commercial Finance Limited due to the NPA classification by the lender. The exact amounts of the said non-provision have not been measured, recognized, nor disclosed by the Company. Information relating to the measurement of this interest non-provision has not been made available to us. Additionally, the accrual basis of accounting, which is required under AS-1, has not been followed to that extent. As per the books provided to us, the loan was repaid on 03.05.2024. However, we have not reconciled this repayment due to the non-availability of the loan statement from the lender.
2. The company has violated the provisions of the Income Tax Act, 1961 relating to the tax deduction at source (TDS). Said violation results in 30% disallowance of expenditure incurred while calculating taxable income under the Income tax act, 1961.
3. We are not made available with balance confirmations of long term borrowings, short term borrowings, trade payables, other current liabilities, non-current investments, long term loans & advances, other non-current assets, trade receivables, short term loans & advances.
4. The company has provided depreciation as per the provisions of the Income Tax Act, 1961 instead of provisions of the Companies Act, 2013 and to that extent company has violated the Companies Act, 2013.
5. The company has received loans in contravention to the provisions of the section 73 of the Companies Act, 2013.
6. The company has given loans & advances in contravention to the provisions of the section 185 & 186 of the Companies Act, 2013.
7. Deferred tax liability is not reassessed.
8. Many balances related to trade payables, trade receivables, and long-term loans & advances lack supporting business transactions that align with the respective classifications. Additionally, appropriate explanations for these discrepancies were not provided to us.



Qualified Conclusion

Except for the adjustments to the interim financial information that we might have become aware of had it not been for the situation described above, based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial results, prepared in accordance with the recognition and measurement principles laid down in aforesaid Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including in the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Jigar Shah & Associates**
Chartered Accountants
Firm Registration No.: 128263W

Jiga sh:

Jigar Shah
Partner
Membership No.: 075778
UDIN: 24075778BKBOGQ7168



Date: 12/11/2024
Place: Ahmedabad