



February 09, 2023

To,  
**Corporate Relationship Department**  
**BSE Limited**  
P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 526169**

Dear Sir/Madam,

**Sub.: Outcome of the Meeting of the Board of Directors held on February 09, 2023**

**Ref.: Regulation 30 (read with Schedule III – Part A) and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulations”)**

With reference to the captioned subject and pursuant to Regulation 30 read with Regulation 33 of the SEBI Listing Regulations, as amended, we would like to inform you that the Board of Directors of the Company at their meeting held on Thursday, February 09, 2023, commenced at 4:30pm (IST) and concluded on 7:30 p.m.(IST) at 81,82,83, 8<sup>th</sup> Floor, 2 North Avenue Maker Maxity, Bandra Kurla Complex Road, Bandra East, Mumbai – 400051 have amongst the others matters, inter alia:

1. The Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2022, and took on record the Limited Review Report issued by the Statutory Auditors of the Company on the said financial results as ‘**Annexure I**’;
2. Re-appointment of Mr. Deepak Arun Dhanak (DIN: 03157491) as Managing Director of the Company, as per the recommendation of the Nomination and Remuneration Committee, to hold office for a term of 3 consecutive years not liable to retire by rotation w.e.f. March 02, 2023 up to and including March 01, 2026, subject to approval of the shareholders of the Company by way of a Special Resolution. Details as required under the SEBI Listing Regulations are enclosed as ‘**Annexure II**’ to this letter.
3. Consider and approved the Notice of Postal Ballot for seeking shareholders’ approval for re-appointment of Mr. Deepak Arun Dhanak as Managing Director of the Company. Notice and other information / documents(s) with respect to Postal Ballot will be submitted in due course.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Multibase India Limited**

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SHAILESH  
KAMANI

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SHAILESH KAMANI  
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**Parmy Kamani**  
**Company Secretary and Compliance Officer**

**Multibase India limited**

# Price Waterhouse LLP

Chartered Accountants

## Review Report

To  
The Board of Directors  
M/s. Multibase India Limited  
74/5-6, Daman Industrial Estate,  
Kadaiya Village, Nani Daman – 396210 (U.T)

1. We have reviewed the unaudited financial results of Multibase India Limited (the “Company”) for the quarter ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022, which are included in the accompanying ‘Statement of Financial Results for the quarter and nine months ended December 31, 2022’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been stamped by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse LLP  
Chartered Accountants  
Firm Registration Number: 301112E/E300264



Ashish Taksali  
Partner  
Membership Number : 99625  
UDIN : 23099625BGWKCV5556

Dubai  
February 09, 2023

Price Waterhouse LLP, Unit - 2B, 8th Floor, Octave Block, Block E1, Parcel - 4, Salarpuria Sattva Knowledge City  
Raidurg, Hyderabad, Telangana - 500081  
T: +91 (40) 4424 6000, F: +91 (40) 4424 6300

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAS - 3673 ) with effect from April 22, 2020. Post its conversion to Price Waterhouse LLP, its ICAI registration number is (FRN 301112E/E300264) (ICAI registration number before conversion was 301112E)

**MULTIBASE INDIA LIMITED**

Regd. Off & Factory Site : 74/5-6, Daman Industrial Estate, Kadalya Village, Nani Daman - 396210 (Union Territory)  
 Phone: (0260) 6614400; Fax : (0260) 2221578; Website: www.multibaseindia.com  
 E-mail: compliance.officer@multibaseindia.com CIN: L01122DD1991PLC002959

**Statement of financial results for the quarter and nine months ended December 31, 2022**

Sr. No.	Particulars	(Rs. in lakhs)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations	1,698.86	1,896.26	1,381.23	5,417.09	4,367.61	6,248.39
II	Other income	88.41	117.69	75.61	294.40	207.17	290.70
III	<b>Total income (I + II)</b>	<b>1,787.27</b>	<b>2,015.95</b>	<b>1,456.84</b>	<b>5,711.49</b>	<b>4,574.78</b>	<b>6,539.09</b>
IV	Expenses :						
	(a) Cost of materials consumed	615.55	649.34	742.51	2,024.30	1,881.42	2,661.26
	(b) Purchases of stock-in-trade	741.60	372.93	215.34	2,242.26	1,341.64	1,726.27
	(c) Changes in inventories of finished goods and stock-in-trade	(107.79)	434.66	24.75	(226.72)	(75.55)	56.99
	(d) Employee benefit expenses	123.58	110.63	113.29	380.97	364.10	460.75
	(e) Depreciation expense	28.89	27.24	24.41	83.69	71.75	94.64
	(f) Other expenses	135.05	204.51	185.18	556.99	469.53	670.82
	(g) Finance costs	-	-	-	-	-	5.58
	<b>Total expenses</b>	<b>1,536.88</b>	<b>1,799.31</b>	<b>1,305.48</b>	<b>5,061.49</b>	<b>4,052.89</b>	<b>5,676.31</b>
V	<b>Profit before tax (III - IV)</b>	<b>250.39</b>	<b>216.64</b>	<b>151.36</b>	<b>650.00</b>	<b>521.89</b>	<b>862.78</b>
VI	Tax expense :						
	(a) Current tax	66.47	60.39	42.54	184.64	151.25	223.05
	(b) Adjustment of tax relating to earlier years	0.44	-	-	0.44	-	1.61
	(c) Deferred tax - (credit)/charge	(3.83)	(1.75)	(1.43)	(17.48)	(15.96)	4.19
	<b>Total tax expense</b>	<b>63.08</b>	<b>58.64</b>	<b>41.11</b>	<b>167.60</b>	<b>135.29</b>	<b>228.85</b>
VII	<b>Profit for the period/year (V - VI)</b>	<b>187.31</b>	<b>158.00</b>	<b>110.25</b>	<b>482.40</b>	<b>386.60</b>	<b>633.93</b>
VIII	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to the Statement of Profit and Loss	0.65	0.65	(0.45)	1.95	(1.35)	2.60
	(ii) Income tax relating to items that will not be reclassified to the Statement of Profit and Loss	(0.16)	(0.16)	0.11	(0.49)	0.34	(0.65)
IX	<b>Total Comprehensive Income for the period/year (VII - VIII)</b>	<b>186.82</b>	<b>157.51</b>	<b>110.59</b>	<b>480.94</b>	<b>387.61</b>	<b>631.98</b>
X	<b>Paid-up equity share capital</b> (Face value of Rs 10/- each)	1,262.00	1,262.00	1,262.00	1,262.00	1,262.00	1,262.00
XI	Reserves excluding revaluation reserves						10,481.55
XII	<b>Earnings per equity share (of Rs.10/- each)</b>						
	Basic (Rs.)	1.48	1.25	0.87	3.82	3.06	5.02
	Diluted (Rs.)	1.48	1.25	0.87	3.82	3.06	5.02
	(Note : EPS is not annualised)						



**DEEPAK ARUN DHANAK**  
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**MULTIBASE INDIA LIMITED**

Regd. Off & Factory Site : 74/5-6, Daman Industrial Estate, Kadaiya Village, Nani Daman - 396210 (Union Territory)

Phone: (0260) 6614400; Fax : (0260) 2221578; Website: www.multibaseindia.com

E-mail: compliance.officer@multibaseindia.com CIN: L01122DD1991PLC002959

**Notes:**

1. The above results have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on February 09, 2023.
2. The Company operates in only one reportable business segment i.e. Thermoplastic compounds.

On behalf of Board

DEEPAK ARUN Digitally signed by  
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Deepak Dhanak  
(Director)

(DIN 03157491)

Place: Mumbai

Date: February 09, 2023



## Annexure II

### **Re-appointment of Mr. Deepak Arun Dhanak as Managing Director of the Company**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the Director	Mr. Deepak Arun Dhanak
2	Age	50 Years
3	DIN	03157491
4	Date of Birth	05/06/1972
5	Shareholding of the Company	1
6	Number of the Board Meeting(s) attended during the year 2021-22	05
7	Other Directorship / membership of the Committee  (includes only Audit Committee and Stakeholders Relationship Committee)	Directorship – NIL  Membership of Committee - Stakeholders Relationship Committee
8	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Mr. Deepak Arun Dhanak was appointed as Managing Director of the Company to hold office for a term of 3 years from March 02, 2020 up to and including March 01, 2023.  He is proposed to be re-appointed as Managing Director for 3 consecutive years w.e.f. March 02, 2023 up to and including March 01, 2026, subject to approval of shareholders.
9	Date of appointment & Terms of appointment	Term of 3 consecutive years not liable to retire by rotation w.e.f. March 02, 2023 up to and including March 01, 2026, subject to approval of shareholders.

10	Brief profile (in case of appointment)	Mr. Deepak Dhanak has more than 24 years of experience. He is Engineering Graduate (B.Tech Chemical) from College of Engineering & Technology, Akola and Diploma holder in Chemical Engineering. He has an MDBA from Symbiosis Institute of Management Studies, Pune
11	Expertise in specific functional areas	Supply Chain Management & Operational excellence.
12	Affirmation	Based on the information available with the Company, he is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
13	Disclosure of relationship between directors (in case of appointment of director)	Not related to any of the Directors of the Company.

Yours faithfully,

For **Multibase India Limited**

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**Parmy Kamani**

**Company Secretary and Compliance Officer**