



June 25, 2020

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Sub: Regulation 33-Audited financial results of the Company for the quarter and year ended March 31, 2020 as approved in Board Meeting held on June 25, 2020

Dear Sir/Madam,

The Board of Directors in their Meeting held today, i.e. June 25, 2020 have considered and approved the Audited financial results of the Company for the quarter and year ended March 31, 2020.

Please find enclosed the Audited financial results for the quarter and year ended on 31st March 2020 along with the Auditor's report; issued by M/s BSR & Co. LLP Chartered Accountants, the Statutory Auditors of the Company; in accordance with provisions of Regulation 33 of the SEBI Listing Regulations, 2015.

Further we hereby declare that in the Auditors' Report issued by M/s BSR & Co. LLP Chartered Accountants, the Statutory Auditors have expressed an unmodified audit opinion in respect of the financial results for the quarter and year ended on 31st March 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Multibase India Limited**



Sunaina Goraksh
Company Secretary

Encl: As above

Multibase India limited

MULTIBASE INDIA LIMITED

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

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

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

Statements of Audited Assets and Liabilities

(Rs in lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,076.12	978.10
Capital work-in-progress	29.50	6.10
Financial assets		
Loans	14.64	12.95
Non-current tax assets (net)	141.43	152.24
Other non-current assets	4.72	64.43
Total non-current assets	1,266.41	1,213.82
Current assets		
Inventories	1,149.87	1,707.96
Financial assets		
Trade receivables	1,184.58	1,842.76
Cash and cash equivalents	7,952.75	4,898.68
Loans	-	1,063.76
Other Financial assets	30.65	4.40
Other current assets	72.31	365.05
Total current assets	10,390.16	9,882.61
TOTAL ASSETS	11,656.57	11,096.43
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,262.00	1,262.00
Other equity	9,429.01	8,659.62
Total equity	10,691.01	9,921.62
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	1.00	2.00
Deferred Tax Liability (net)	64.47	65.82
Employee Benefit Obligations	75.99	80.91
Total non-current liabilities	141.46	148.73
Current liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	12.87	55.26
Due to others	765.00	835.40
Other current liabilities	44.32	132.00
Employee Benefit Obligations	1.91	3.42
Total current liabilities	824.10	1,026.08
TOTAL EQUITY AND LIABILITIES	11,656.57	11,096.43

MULTIBASE INDIA LIMITED

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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2020	Dec 31, 2019	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
I	Revenue from operations	1,358.92	1,434.59	2,161.51	5,977.61	10,993.96
II	Other Income	110.01	76.63	80.26	437.43	307.98
III	Total Income (I + II)	1,468.93	1,511.22	2,241.77	6,415.04	11,301.94
IV	Expenses :					
	(a) Cost of materials consumed	487.38	571.43	1,276.10	2,557.89	6,542.18
	(b) Purchases of Stock-in-trade	329.46	260.83	70.20	982.94	1,109.36
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.27)	153.24	162.04	408.98	(125.83)
	(d) Employee benefit expense	118.63	148.37	93.54	510.67	396.00
	(e) Depreciation and amortisation expense	25.09	23.99	21.13	95.88	87.51
	(f) Other expenses	262.35	213.80	59.32	862.76	1,115.01
	Total Expenses	1,205.64	1,371.66	1,682.33	5,419.12	9,124.23
V	Profit before Tax (III - IV)	263.29	139.56	559.44	995.92	2,177.71
VI	Tax expense :					
	(a) Current Tax	48.54	45.50	156.59	243.28	640.61
	(b) Deferred Tax - Charges/(Credit)	8.68	(1.45)	10.38	(1.35)	1.58
	Total Tax expense	57.22	44.05	166.97	241.93	642.19
VII	Net Profit after tax (V - VI)	206.07	95.51	392.47	753.99	1,535.52
VIII	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Profit & Loss	23.92	(1.11)	(4.45)	20.58	(4.45)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(6.02)	0.19	1.30	(5.18)	1.30
IX	Total Comprehensive Income for the Period (VII + VIII)	223.97	94.59	389.32	769.39	1,532.37
X	Paid-up equity share capital (Face value of Rs 10/- each)	1,262.00	1,262.00	1,262.00	1,262.00	1,262.00
XI	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9,429.01	8,659.62
XII	Earnings per equity share (of Rs.10/- each)					
	Basic (Rs.)	1.63	0.76	3.11	5.97	12.17
	Diluted (Rs.)	1.63	0.76	3.11	5.97	12.17
	(Note : EPS for respective quarters are not annualised)					

Notes:

- 1 The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on June 25, 2020.
- 2 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the end of the third quarter of respective years.
- 3 The Company operates in only one reportable business segment i.e. Thermoplastic compounds.
- 4 The Company has adopted Ind AS 116 'Leases', effective annual reporting period beginning April 01, 2019 and applied the Standard to its leases, There is no impact of Ind AS 116 on the leases as the leases are of low value.
- 5 The Ministry of Home Affairs on March 24, 2020 notified a nation-wide lockdown in India to contain the outbreak of the COVID-19 pandemic due to which there have been several restrictions imposed by the Governments across the globe on the travel, movement of goods and transportation considering public health and safety measures. In view of the lockdown across the country, operations of the Company's (manufacturing, offices, etc.) are scaled down or shut down from second half of March 2020. As per our current assessment, no significant impact on carrying amounts of inventories, trade receivables, and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results. The operations have gradually resumed in compliance with Government directives since end of April,2020.

Place: Mumbai
Date: June 25, 2020

On behalf of Board

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Deepak Dhanak
(Director)
(DIN 03157491)

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Statement of Cash flows

		(Rs. in lakhs)	
Particulars		Year ended March 31, 2020	Year ended March 31, 2019
(A)	Cash flow from operating activities		
	Net profit before tax	995.92	2,177.71
	<i>Adjustments for:</i>		
	Depreciation expense	95.88	87.51
	(Profit) on sale of fixed assets (net)	(0.83)	(0.24)
	Provision for bad & doubtful debts	34.90	-
	Provision for doubtful advances	13.35	-
	Interest income	(138.42)	(296.37)
	Net unrealised exchange loss/ (gain)	45.75	(31.80)
	Provision for Inventory	23.58	-
	Liabilities / provisions no longer required written back	(236.00)	-
		(161.79)	(240.90)
	Operating profit before working capital changes	834.13	1,936.81
	<i>Changes in working capital:</i>		
	Adjustments for (increase) / decrease in operating assets:		
	Decrease in Inventories	534.51	676.88
	Decrease in Trade receivables	623.28	540.79
	Decrease in Non-current and current financial assets	(1.28)	14.44
	Decrease/ (Increase) in Other non current and current assets	288.02	(10.52)
		1,444.53	1,221.59
	Adjustments for increase / (decrease) in operating liabilities:		
	Increase / (decrease) Trade payables	77.03	(1,943.40)
	(Decrease) in Other current liabilities	(87.68)	(57.16)
	(Decrease) in Non-current and current financial liabilities	(1.00)	-
	Increase in Other non current and current provision	8.97	4.32
		(2.68)	(1,996.24)
	Cash generated from operations	2,275.98	1,162.16
	Net income tax (paid)	(237.66)	(644.99)
	Net cash flow generated from operating activities (A)	2,038.32	517.17
(B)	Cash flows from investing activities		
	Capital expenditure on PPE, including capital advances	(151.82)	(119.92)
	Proceeds from sale of fixed assets	5.40	0.24
	Net proceeds / (investment) in fixed deposits in banks	-	3,000.00
	Interest received from others	112.17	296.37
	Net cash flow (used in) / Generated from investing activities (B)	(34.25)	3,176.69
(C)	Cash flows from financing activities		
	Loan Repaid / (given) to other related party	1,050.00	(1,050.00)
	Net cash flow from financing activities (C)	1,050.00	(1,050.00)
	Net increase in cash and cash equivalents (A+B+C)	3,054.07	2,643.86
	Cash and cash equivalents at the beginning of the year	4,898.68	2,254.82
	Cash and cash equivalents at the end of the year	7,952.75	4,898.68

Notes :-

1. Cash and cash equivalents for the year ended March 31, 2020

	March 31, 2020	March 31, 2019
Cash on hand	-	-
With banks -		
In current accounts	952.75	248.68
In deposit accounts (original maturity of 3 months or less)	7,000.00	4,650.00
	7,952.75	4,898.68

2. The above statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

TO THE BOARD OF DIRECTORS OF Multibase India Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Multibase India Limited (hereinafter referred to as the “Company”) for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Independent Auditors' Report (continued)

Multibase India Limited

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of

Independent Auditors' Report (continued)

Multibase India Limited

financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Farhad Bamji
Partner

Membership No. 105234

UDIN: 20105234AAAAAT3920

Place: Mumbai
Date: 25 June 2020