



23rd June 2021

To
Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001
Scrip Code: 52616

Dear Sir,

Sub.: (i) Proceedings of the Meeting of the Board of Directors held on 23rd June 2021

(ii) Regulation 33-Audited financial results of the Company for the quarter and year ended March 31, 2021

With reference to the captioned subject and pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company at their meeting held, through Video Conferencing as per the directions given by the Ministry of Corporate Affairs, on Wednesday, 23rd June, 2021, which commenced at 5.00 p.m. IST and concluded at 7.45 p.m. IST, have amongst the others matters:

1. Considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021. The Board also took note of the Auditors' Report with unmodified opinion on the said Financial Statements.

Please find enclosed the Audited financial results for the quarter and year ended on March 31, 2021 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 March 31, 2021.

2. Recommended Final Dividend @20% i.e Rs. 2 per equity share on 1,26,20,000 no. of Equity Shares of face value of Rs. 10/- each, for the financial year ended on March 31, 2021, subject to the approval of shareholders of the Company and if approved by the shareholders aggregating to approximate cash outflow of Rs. 252.40 lacs.

The said dividend, if declared by the shareholders at the 30th Annual General Meeting will be credited/dispatched within the prescribed time as per the Companies Act, 2013.

Multibase India limited

Regd. Office and Works: 74/5-6, Daman Industrial Estate, Kadaiya, Nani Daman-396210 (UT); Tel.: +91 260 6614 400 Fax: +91 260 2221 578

Corporate office: 82,83, 8th Floor, 2 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai-400051; Tel: +91 22 4071 6000 Fax: +91 22 40220749

Email: compliance.officer@multibaseindia.com; Website: www.multibaseindia.com CIN: L01122DD1991PLC002959 PAN:AAECS4121K



This is for your information and records.

Thanking you,

Yours faithfully,

For **Multibase India Limited**

Sunaina Goraksh



Sunaina Goraksh

Company Secretary

Membership no: A27934

Encl: As above

Multibase India limited

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Email: compliance.officer@multibaseindia.com; Website: www.multibaseindia.com CIN: L01122DD1991PLC002959 PAN:AAECS4121K

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
I	Revenue from operations	1,721.95	1,760.84	1,358.92	5,345.29	5,977.61
II	Other Income	135.35	72.51	110.01	409.46	437.43
III	Total Income (I + II)	1,857.30	1,833.35	1,468.93	5,754.75	6,415.04
IV	Expenses :					
	(a) Cost of materials consumed	702.06	635.42	487.38	2,062.65	2,557.89
	(b) Purchases of Stock-in-trade	561.19	402.63	329.46	1,594.00	982.94
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(117.27)	124.84	(17.27)	(57.18)	408.98
	(d) Employee benefit expense	93.48	100.43	118.63	389.75	510.67
	(e) Depreciation and amortisation expense	24.52	24.04	25.09	99.34	95.88
	(f) Other expenses	216.90	153.69	262.35	682.70	862.76
	Total Expenses	1,480.88	1,441.05	1,205.64	4,771.26	5,419.12
V	(Loss) / Profit before Tax (III - IV)	376.42	392.30	263.29	983.49	995.92
VI	Tax expense :					
	(a) Current Tax	96.91	93.17	48.54	251.71	243.28
	(b) Current tax (relating to previous year)	68.09	-	-	68.09	-
	(c) Deferred Tax - Charges/(Credit)	5.25	(5.01)	8.68	(7.92)	(1.35)
	Total Tax expense	170.25	88.16	57.22	311.88	241.93
VII	Net Profit after tax (V - VI)	206.17	304.14	206.07	671.61	753.99
VIII	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Profit & Loss	(17.25)	(5.15)	(23.92)	(1.80)	(20.58)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	4.32	1.29	6.02	0.45	5.18
IX	Total Comprehensive Income for the Period (VII + VIII)	219.10	308.00	223.97	672.96	769.39
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				10,101.97	9,429.01
XII	Earnings per equity share (of Rs.10/- each)					
	Basic (Rs.)	1.63	2.41	1.63	5.32	5.97
	Diluted (Rs.)	1.63	2.41	1.63	5.32	5.97
	(Note : EPS for respective quarters are not annualised)					

Statements of Audited Assets and Liabilities

(Rs in lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,037.25	1,076.12
Capital work-in-progress	-	29.50
Financial assets		
Loans	13.46	14.64
Non-current tax assets (net)	8.61	141.43
Other non-current assets	7.87	4.72
Total non-current assets	1,067.19	1,266.41
Current assets		
Inventories	1,209.36	1,149.87
Financial assets		
Trade receivables	1,045.75	1,164.63
Unbilled revenue	78.68	19.95
Cash and cash equivalents	9,111.12	7,952.75
Other Financial assets	22.97	30.65
Other current assets	43.94	72.31
Total current assets	11,511.82	10,390.16
TOTAL ASSETS	12,579.01	11,656.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,262.00	1,262.00
Other equity	10,101.97	9,429.01
Total equity	11,363.97	10,691.01
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	1.00	1.00
Deferred Tax Liability (net)	57.00	64.47
Employee Benefit Obligations	92.30	75.99
Total non-current liabilities	150.30	141.46
Current liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	12.36	12.87
Due to others	984.80	765.00
Other current liabilities	34.10	44.32
Employee Benefit Obligations	2.39	1.91
Current tax liabilities (net)	31.09	-
Total current liabilities	1,064.74	824.10
TOTAL EQUITY AND LIABILITIES	12,579.01	11,656.57

Statement of Cash flows for the Year ended March 31, 2021

		(Rs.in Lakhs)	
	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(A)	Cash flow from operating activities		
	Profit before tax	983.49	995.92
	<i>Adjustments for:</i>		
	Depreciation expense	99.34	95.88
	Loss / (Profit) on sale of fixed assets (net)	1.36	(0.83)
	Provision for bad & doubtful debts	-	34.90
	Provision for doubtful advances	-	13.35
	Interest income	(210.79)	(138.42)
	Net unrealised exchange Loss	0.67	45.75
	Provision for Inventory	(9.78)	23.58
	Reversal of Provision for Debtors	(27.98)	-
	Liabilities / provisions no longer required written back	(26.33)	(236.00)
		(173.51)	(161.79)
	Operating profit before working capital changes	809.98	834.13
	<i>Changes in working capital:</i>		
	Adjustments for (increase) / decrease in operating assets:		
	(Increase) / Decrease in Inventories	(49.71)	534.51
	Decrease in Trade receivables	88.13	623.28
	Decrease / (Increase) in Non-current and current financial assets	1.18	(1.28)
	Decrease in Other non current and current assets	25.22	288.02
		64.82	1,444.53
	Adjustments for increase / (decrease) in operating liabilities:		
	Increase Trade payables	246.29	77.03
	Decrease/Increase in Other current liabilities	(10.22)	(87.68)
	(Decrease) in Non-current and current financial liabilities	-	(1.00)
	Increase in Other non current and current provision	16.79	8.97
		252.86	(2.68)
	Cash generated from operations	1,127.66	2,275.98
	Net income tax (paid)	(155.41)	(237.66)
	Net cash flow generated from operating activities (A)	972.25	2,038.32
(B)	Cash flows from investing activities		
	Capital expenditure on PPE, including capital advances	(32.33)	(151.82)
	Proceeds from sale of fixed assets	-	5.40
	Interest received from others	218.45	112.17
	Net cash flow Generated from investing activities (B)	186.12	(34.25)
(C)	Cash flows from financing activities		
	Repayment of Intercompany loan	-	1,050.00
	Net cash flow from financing activities (C)	-	1,050.00
	Net increase in cash and cash equivalents (A+B+C)	1,158.37	3,054.07
	Cash and cash equivalents at the beginning of the period	7,952.75	4,898.68
	Cash and cash equivalents at the end of the period	9,111.12	7,952.75

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

Notes:

- 1 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on June 23, 2021.
- 2 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figure upto the end of the third quarter of respective years.
- 3 Dividends declared by the Company are based on the profit available for distribution. On June 23, 2021, the Board of Directors of the Company have recommended a final dividend of 20% i.e; Rs.2/- per equity share for the financial year ended March 31, 2021 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs 252.40 lakhs.
- 4 The Company has taken into account all the possible impacts of COVID-19 in preparation of these financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.
- 5 The Company operates in only one reportable business segment i.e. Thermoplastic compounds.

Place: Mumbai
Date: June 23, 2021

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HOSHEDER BAMJI

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On behalf of Board

Deepak Arun
Dhanak

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Deepak Dhanak
(Director)
(DIN 03157491)

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Independent Auditors' Report

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 2021 ('annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("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 2021.

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 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

Registered Office:

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.

Independent Auditors' Report (continued)

Multibase India Limited

- 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 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 annual 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 2021 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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BAMJI**

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Date: 2021.06.23 19:52:48
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Farhad Bamji
Partner

Membership No. 105234

UDIN: 21105234AAAABE8817

Place: Mumbai
Date: 23 June 2021