



12<sup>th</sup> August, 2021

To

**Corporate Relationship Department  
BSE Limited**

P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 526169**

Dear Sir,

**Sub.: (i) Proceedings of the Meeting of the Board of Directors held on 12<sup>th</sup> August 2021**

**(ii) Regulation 33-Unaudited financial results of the Company for the quarter ended June 30, 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 Thursday, 12<sup>th</sup> August, 2021, which commenced at 5:45 p.m. IST and concluded at 7:00 p.m. IST, have amongst the others matters considered the following:

1. Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2021 were received, considered and approved;
2. Limited Review Report of the Statutory Auditors of the Company on the Un-audited Financial Results for the quarter ended 30<sup>th</sup> June 2021 was adopted;  
Please find enclosed the Un-Audited financial results for the quarter ended on June 30, 2021 along with the Limited Review 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.
3. Taken on record resignation of M/s BSR & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) as Statutory Auditors effective on the date of issue of Limited Review Report i.e. August 12, 2021 for the quarter ended June 30, 2021; vide their letter dated August 11, 2021 along with Annexure A in terms of the SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019;
4. Subject to the approval of the Members at the ensuing Annual General Meeting of the Company, recommended appointment of M/s. Pricewaterhouse LLP Chartered Accountants (Firm Registration. No 301112E/E300264), as Statutory Auditors of the Company in Casual Vacancy to hold office up to the date of ensuing Annual General Meeting of the Company;
5. Recommendation of appointment of M/s. Pricewaterhouse LLP Chartered Accountants (Firm Registration. No 301112E/E300264), as Statutory Auditors of the Company for a

**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](mailto:compliance.officer@multibaseindia.com); Website: [www.multibaseindia.com](http://www.multibaseindia.com) CIN: L01122DD1991PLC002959 PAN:AAECS4121K



term of 5 (five) years to hold office up to the 35<sup>th</sup> Annual General Meeting of the Company for the approval of the Members at the ensuing Annual General Meeting of the Company.

Further please see below the Disclosure as per Para A in Part A of Schedule III under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the resignation of the Statutory Auditor is as follows:

Sr. No.	Particulars of Material Event	Event
1.	Name of Auditor	M/s. BSR & Co. LLP Chartered Accountants (Firm Registration No.101248W/W- 100022)
2.	Reason for Change viz., Appointment, Resignation, Removal, Death or otherwise.	Considering that the Company intends to align the auditors and have common auditors on a group wide basis, to achieve synergies in the audit process, we tender our resignation as statutory auditors of the Company.
3.	Date of Resignation	Effective 12 <sup>th</sup> August, 2021
4.	Brief Profile	Not Applicable
5.	Disclosure of Relationship between Director (In case of appointment of Director)	Not Applicable

This is for your information and records.

Thanking you,

Yours faithfully,

For **Multibase India Limited**



**Sunaina Goraksh**  
**Company Secretary**  
**Membership no: A27934**

## Multibase India limited

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		Jun 30, 2021 (Unaudited)	Mar 31, 2021 (Audited - Refer Note 2)	Jun 30, 2020 (Unaudited)	Mar 31, 2021 (Audited)
I	Revenue from operations	1,492.27	1,721.95	430.56	5,345.29
II	Other Income	60.33	135.35	115.94	409.46
III	<b>Total Income (I + II)</b>	<b>1,552.60</b>	<b>1,857.30</b>	<b>546.50</b>	<b>5,754.75</b>
IV	Expenses :				
	(a) Cost of materials consumed	621.47	702.06	186.44	2,062.65
	(b) Purchases of Stock-in-trade	549.42	561.19	604.77	1,594.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.63)	(117.27)	(499.89)	(57.18)
	(d) Employee benefit expense	125.39	93.48	100.90	389.75
	(e) Depreciation and amortisation expense	23.06	24.52	26.39	99.34
	(f) Other expenses	165.57	216.90	141.31	682.70
	<b>Total Expenses</b>	<b>1,360.28</b>	<b>1,480.88</b>	<b>559.92</b>	<b>4,771.26</b>
V	<b>Profit / (Loss) before Tax (III - IV)</b>	<b>192.32</b>	<b>376.42</b>	<b>(13.42)</b>	<b>983.49</b>
VI	Tax expense :				
	(a) Current Tax	55.79	96.91	(4.16)	251.71
	(b) Current tax (relating to previous year)	-	68.09		68.09
	(c) Deferred Tax - (Credit)/Charges	(7.38)	5.25	0.67	(7.92)
	<b>Total Tax expense</b>	<b>48.41</b>	<b>170.25</b>	<b>(3.49)</b>	<b>311.88</b>
VII	<b>Net Profit after tax (V - VI)</b>	<b>143.91</b>	<b>206.17</b>	<b>(9.93)</b>	<b>671.61</b>
VIII	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to Profit & Loss	(0.45)	(17.25)	(5.15)	(1.80)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	0.11	4.32	1.29	0.45
IX	<b>Total Comprehensive Income for the Period (VII + VIII)</b>	<b>144.25</b>	<b>219.10</b>	<b>(6.07)</b>	<b>672.96</b>
X	<b>Paid-up equity share capital</b>	1,262.00	1,262.00	1,262.00	1,262.00
	(Face value of Rs 10/- each)				
XI	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				10,101.97
XII	<b>Earnings per equity share (of Rs.10/- each)</b>				
	Basic (Rs.)	1.14	1.63	-0.08	5.32
	Diluted (Rs.)	1.14	1.63	-0.08	5.32
	(Note : EPS for respective quarters are not annualised)				

## 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 August 12, 2021 and have been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended 31st March 2021 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 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.
- 4 The Company operates in only one reportable business segment i.e. Thermoplastic compounds.

**FARHAD  
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BAMJI**

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Place: Mumbai  
Date: August 12, 2021

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

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## **Limited review report on Unaudited Quarterly Financial Results of Multibase India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Multibase India Limited**

We have reviewed the accompanying Statement of unaudited financial results of Multibase India Limited ('the Company') for the quarter ended 30 June 2021 ('the Statement').

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review the Statement 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. 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.

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Chartered Accountants*

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

**FARHAD**

**HOSHEDER BAMJI**

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**Farhad Bamji**

*Partner*

Membership No. 105234

UDIN:21105234AAAABM7930

Mumbai  
12 August 2021

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP  
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco  
Center, Western Express Highway, Goregaon (East), Mumbai - 400063

# 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

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Private and Confidential

The Board of Directors  
Multibase India Limited  
74/5-6, Daman Industrial Estate  
Kadaiya  
Nani Daman- 396210

11 August 2021

Dear Sirs,

As you are aware, we were appointed as the statutory auditors of Multibase India Limited ('the Company') pursuant to the shareholder's resolution dated 25 July 2017 to hold office for a period of 5 consecutive years.

We have completed our statutory audit in respect of financial statements for the year ended 31 March 2021 and issued the audit report on 23 June 2021. We are in the process of completing the limited review for the quarter ended 30 June 2021.

As per our discussions/ communications with the management of the company and the Audit Committee, we understand that the Company intends to align the auditors and have common auditors on a group wide basis, to achieve synergies in the audit process. Considering the above, we hereby tender our resignation as statutory auditors of the Company with effect from the conclusion of the board meeting scheduled on 12 August 2021, wherein the results for the limited review for quarter ended 30 June 2021 would be approved.

Pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18 October 2019, on 'Resignation of statutory auditors from listed entities and their material subsidiaries', we would be completing the Limited review for the quarter ended 30 June 2021.

We shall provide you, with the copy of the ADT-3, as filed with Registrar of Companies, as per the requirement of the Companies Act, 2013, and the Annexure A, with regard to the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019, in due course.

Yours faithfully,

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

*Chartered Accountants*

Firm's Registration Number: 101248W/W-100022

**FARHAD  
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BAMJI**

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**Farhad Bamji**

*Partner*

Membership No: 105234

Registered Office:

**Disclosure of information from the statutory auditor upon resignation**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the listed entity/ material subsidiary	Multibase India Limited
2.	Details of the statutory auditor:	
	a. Name	B S R & Co. LLP
	b. Address	14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063.
	c. Phone Number	9619305009
	d. Email	fbamji@bsraffiliates.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	25 July 2017
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 31 <sup>st</sup> Annual General Meeting to be held in the year 2022.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended 31 March 2021 and limited review report for the quarter ended 30 June 2021, issued on 23 June 2021 and 12 August 2021 respectively.
4.	Detailed reasons for resignation:	Refer to the attached resignation letter.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the	

Sr. No.	Particulars	Details
	purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	None

**Declaration:**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

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

*Chartered Accountants*

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

**FARHAD  
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BAMJI**

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**Farhad Bamji**

*Partner*

Membership No. 105234