



February 12, 2024

To,  
**Corporate Relationship Department**  
**BSE Limited**  
P. J. Towers, 1st Floor,  
Dalal Street,  
Mumbai-400001  
**Scrip Code: 526169**

Dear Sir/ Madam,

**Sub.: Proceedings of the Meeting of the Board of Directors held on February 12, 2024**

With reference to the captioned subject and pursuant to Regulation 30 and Regulation 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of Multibase India Limited ('**Company**') at their meeting held on Monday, February 12, 2024, which commenced at 5:09 p.m. I.S.T. and concluded at 5:55 p.m. I.S.T. have inter-alia:

1. Considered and approved the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2023;
2. Took on record the Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountants, Statutory Auditors of the Company on the said Financial Results.

We have enclosed the Un-Audited Financial Results of the Company for the quarter and nine months ended on December 31, 2023 along with the Limited Review Report issued by the Statutory Auditors as '*Annexure*'.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Multibase India Limited**

**Parmy Kamani**  
**Company Secretary & Compliance Officer**  
M. No.: A27788

Encl.: As mentioned above

**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 financial results for the quarter and nine months ended December 31, 2023**

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,574.16	1,626.42	1,698.86	5,008.60	5,417.09	7,221.58
II	Other income	187.66	177.78	88.41	532.10	294.40	459.04
III	<b>Total income (I + II)</b>	<b>1,761.82</b>	<b>1,804.20</b>	<b>1,787.27</b>	<b>5,540.70</b>	<b>5,711.49</b>	<b>7,680.62</b>
IV	Expenses :						
	(a) Cost of materials consumed	606.27	725.48	615.55	2,093.21	2,024.30	2,641.49
	(b) Purchases of stock-in-trade, net	153.35	334.99	741.60	1,679.26	2,242.26	2,218.29
	(c) Changes in inventories of finished goods and stock-in-trade	313.20	161.57	(107.79)	(133.07)	(226.72)	181.49
	(d) Employee benefit expenses	135.68	131.05	123.58	397.62	380.97	496.46
	(e) Finance costs	-	-	-	1.97	-	4.62
	(f) Depreciation expense	25.02	19.96	28.89	75.58	83.69	100.10
	(g) Other expenses	150.87	163.64	135.05	455.04	556.99	721.67
	<b>Total expenses</b>	<b>1,384.39</b>	<b>1,536.69</b>	<b>1,536.88</b>	<b>4,569.61</b>	<b>5,061.49</b>	<b>6,364.12</b>
V	<b>Profit before tax (III - IV)</b>	<b>377.43</b>	<b>267.51</b>	<b>250.39</b>	<b>971.09</b>	<b>650.00</b>	<b>1,316.50</b>
VI	Tax expense :						
	(a) Current tax	100.96	71.97	66.47	261.69	184.64	343.18
	(b) Adjustment of tax relating to earlier years	4.72	-	0.44	4.72	0.44	0.44
	(c) Deferred tax - (credit) / charge	(4.22)	(5.63)	(3.83)	(16.04)	(17.48)	(5.98)
	<b>Total tax expense</b>	<b>101.46</b>	<b>66.34</b>	<b>63.08</b>	<b>250.37</b>	<b>167.60</b>	<b>337.64</b>
VII	<b>Net profit after tax (V - VI)</b>	<b>275.97</b>	<b>201.17</b>	<b>187.31</b>	<b>720.72</b>	<b>482.40</b>	<b>978.86</b>
VIII	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to the Statement of Profit and Loss	0.68	0.68	0.65	2.03	1.95	2.71
	(ii) Income tax relating to items that will not be reclassified to the Statement of Profit and Loss	(0.17)	(0.17)	(0.16)	(0.51)	(0.49)	(0.68)
IX	<b>Total Comprehensive Income for the period / year (VII - VIII)</b>	<b>275.46</b>	<b>200.66</b>	<b>186.82</b>	<b>719.20</b>	<b>480.94</b>	<b>976.83</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						11,332.18
XII	<b>Earnings per equity share (of Rs.10/- each)</b>						
	Basic (Rs.)	2.19	1.59	1.48	5.71	3.82	7.76
	Diluted (Rs.)	2.19	1.59	1.48	5.71	3.82	7.76
	(Note : EPS is not annualised except for March 31, 2023)						



**Notes:**

- 1 The above financial results of Multibase India Limited ("the Company") for the quarter and nine months ended December 31, 2023, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2023. The Statutory Auditors have carried out a limited review on the unaudited financial results and issued unmodified review conclusion on the results thereon.
- 2 The Company operates in only one reportable business segment i.e. Thermoplastic compounds.

Place: Mumbai  
Date: February 12, 2024

On behalf of the Board of Directors

  
Deepak Dhanak  
(Managing Director)  
(DIN 03157491)



**Independent Auditor's Review Report on unaudited financial results for the quarter and year to date of Multibase India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Multibase India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Multibase India Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of 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. 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



# MSKA & Associates

Chartered Accountants

5. The Comparative financial information of the Company included in the statement for the quarter and nine months ended December 31, 2023 was reviewed, and for the year ended March 31, 2023 was audited, by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated February 09, 2023 and May 23, 2023, expressed an unmodified conclusion and opinion respectively.

Our conclusion is not modified in respect of the above matter.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

*Mukesh K. Pugalia*

**Mukesh Kumar Pugalia**

Partner

Membership No.: 221387

UDIN: 24221387BKELWZ6749



Place: Mumbai

Date: February 12, 2024