



November 09, 2023

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

Scrip Code: 526169

Dear Sir/Madam,

Sub.: Proceedings of the Meeting of the Board of Directors held on November 09, 2023

With reference to the captioned subject and pursuant to Regulation 30 read with Regulation 33 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 as per the directions given by the Ministry of Corporate Affairs, on Thursday, November 09, 2023, which commenced at 3:30 p.m. IST and concluded at 5:50 p.m. IST have amongst the others matters considered the following:

1. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023 and took on record the Limited Review Report issued by the Statutory Auditors of the Company on the said Financial Results.

We have enclosed the following documents:

Un-Audited Financial Results of the Company for the quarter and half year ended on September 30, 2023 along with the Limited Review Report issued by the Statutory Auditors as '**Annexure I**'

This is for your information and records.

Thanking you,

Yours faithfully,

For **Multibase India Limited**

PARMY
SHAILESH
KAMANI

Digitally signed by
PARMY SHAILESH
KAMANI
Date: 2023.11.09 18:06:24
+05'30'

Parmy Kamani
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 (Union Territory)

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

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

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,102.32	1,109.39
Capital work-in-progress	-	4.19
Financial assets:		
Other financial assets	13.46	13.46
Non-current tax assets (net)	0.89	1.92
Other non-current assets	25.27	8.84
Total non-current assets	1,141.94	1,137.80
Current assets		
Inventories	1,318.40	849.19
Financial assets		
i. Trade receivables	927.98	1,141.10
ii. Cash and cash equivalents	10,575.75	10,422.39
iii. Bank balances other than (ii) above	184.89	13.28
iv. Other financial assets	7.10	122.75
Other current assets	39.74	28.00
Total current assets	13,053.86	12,576.71
TOTAL ASSETS	14,195.80	13,714.51
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,262.00	1,262.00
Other equity	11,523.50	11,332.18
Total equity	12,785.50	12,594.18
Liabilities		
Non-current liabilities		
Provisions	150.81	150.81
Deferred tax liabilities (net)	42.37	54.53
Total non-current liabilities	193.18	205.34
Current liabilities		
Financial liabilities		
i. Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	35.48	3.08
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	857.97	763.21
ii. Other financial liabilities	184.89	13.28
Other current liabilities	121.36	97.97
Provisions	17.42	4.20
Current Tax Liabilities (net)	-	33.25
Total current liabilities	1,217.12	914.99
TOTAL LIABILITIES	1,410.30	1,120.33
TOTAL EQUITY AND LIABILITIES	14,195.80	13,714.51



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Statement of Financial Results for the quarter and half year ended September 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	1,626.42	1,808.02	1,898.26	3,434.44	3,718.23	7,221.58
II	Other income	177.78	166.66	117.69	344.44	205.99	459.04
III	Total income (I + II)	1,804.20	1,974.68	2,015.95	3,778.88	3,924.22	7,680.62
IV	Expenses :						
	(a) Cost of materials consumed	725.48	761.47	649.34	1,486.95	1,408.75	2,641.49
	(b) Purchases of stock-in-trade, net	334.99	1,190.92	372.93	1,525.91	1,500.66	2,218.29
	(c) Changes in inventories of finished goods and stock-in-trade	161.57	(607.84)	434.66	(446.27)	(118.93)	181.49
	(d) Employee benefit expenses	131.05	130.89	110.63	261.94	257.39	496.46
	(e) Finance costs	-	1.97	-	1.97	-	4.62
	(f) Depreciation expense	19.96	30.60	27.24	50.56	54.80	100.10
	(g) Other expenses	163.64	140.53	204.51	304.17	421.94	721.67
	Total expenses	1,536.69	1,648.54	1,799.31	3,185.23	3,524.61	6,364.12
V	Profit before tax (III - IV)	267.51	326.14	216.64	593.65	399.61	1,316.50
VI	Tax expense :						
	(a) Current tax	71.97	88.76	60.39	160.73	118.17	343.18
	(b) Adjustment of tax relating to earlier years	-	-	-	-	-	0.44
	(c) Deferred tax - (credit) / charge	(5.63)	(6.19)	(1.75)	(11.82)	(13.65)	(5.98)
	Total tax expense	66.34	82.57	58.64	148.91	104.62	337.64
VII	Net profit after tax (V - VI)	201.17	243.57	158.00	444.74	295.09	978.86
VIII	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to the Statement of Profit and Loss	0.68	0.68	0.65	1.36	1.30	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)	(0.34)	(0.33)	(0.68)
IX	Total Comprehensive Income for the period / year (VII - VIII)	200.66	243.06	157.51	443.72	294.12	976.83
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	1,262.00
XI	Reserves excluding revaluation reserves						11,332.18
XII	Earnings per equity share (of Rs.10/- each)						
	Basic (Rs.)	1.59	1.93	1.25	3.52	2.34	7.76
	Diluted (Rs.)	1.59	1.93	1.25	3.52	2.34	7.76
	(Note : EPS is not annualised except for March 31, 2023)						

Deepak



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Statement of Cash Flows

(Rs. in lakhs)

Particulars	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
(A) Cash flows from operating activities		
Profit before tax	593.65	399.61
<u>Adjustments for:</u>		
Depreciation expense	50.56	54.80
Loss on sale of fixed assets (net)	4.37	-
Interest income	(295.33)	(157.72)
Net unrealised exchange (gain) / loss	5.14	(12.61)
Provision created / (reversed) on inventory	2.15	(8.39)
Interest on shortfall of payment of advance tax	1.97	-
Provision for doubtful advances written back	-	(4.17)
	(231.14)	(128.09)
Operating profit before working capital changes	362.51	271.52
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in assets:		
(Increase) / decrease in inventories	(471.36)	(47.65)
(Increase) / decrease in trade receivables	213.25	(85.45)
(Increase) / decrease in non-current and current other financial assets	122.29	(3.73)
(Increase) / decrease in other non-current assets and current assets	(11.16)	35.60
	(146.98)	(101.23)
Adjustments for Increase / (decrease) in liabilities:		
Increase / (decrease) in trade payables	121.86	(217.07)
Increase / (decrease) in other current liabilities	23.37	49.22
Increase / (decrease) in other non-current and current provisions	11.86	37.36
	157.09	(130.49)
Cash generated from operations	372.62	39.80
Income tax paid, net	(194.92)	(146.39)
Net cash flows generated / (used) from / (in) operating activities (A)	177.70	(106.59)
(B) Cash flows from investing activities		
Payments for Acquisition of property, plant and equipment including capital advances	(60.89)	(27.04)
Proceeds from disposal of property, plant and equipment	0.26	-
Interest received	288.69	149.12
Net cash generated from investing activities (B)	228.06	122.08
(C) Cash flows from financing activities		
Dividend paid	(252.40)	-
Net cash used in financing activities (C)	(252.40)	-
Net increase / (decrease) in cash and cash equivalents (A+B+C)	153.36	15.49
Cash and cash equivalents at the beginning of the year	10,422.39	9,398.27
Cash and cash equivalents at the end of the period	10,575.75	9,413.76

Notes :-

1. Cash and cash equivalents (excluding accrued interest) comprises of:

Particulars	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
With banks -		
In current accounts	375.75	613.76
In deposit accounts (with original maturity of less than three months)	10,200.00	8,800.00
	10,575.75	9,413.76



Notes:

1. The above financial results of Multibase India Limited ("the Company") for the quarter and half year ended September 30, 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 November 09, 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.

On behalf of the Board of Directors


Deepak Dhanak
(Managing Director)
(DIN 03157491)



Place: Mumbai

Date: November 09, 2023

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 September 30, 2023 and the year to-date results for the period from April 01, 2023 to September 30, 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 half year ended September 30, 2022 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 November 10, 2022 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 Kumar Pugalia
Partner
Membership No.: 221387
UDIN: 23221387BHAKJR7334

Place: Mumbai
Date: November 09, 2023