

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
Consolidated Balance Sheet as at 31st March, 2021

(Amt in Rs. `)

Particulars	Refer Note No.	31 March 2021	31 March 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	19,23,99,840	19,23,99,840
(b) Reserves and surplus	2	-5,69,30,509	12,84,27,381
		13,54,69,331	32,08,27,221
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	11,42,75,354	15,59,61,924
(b) Deferred tax liability (Net)	4	22,47,356	22,47,356
(c) Other Long Term Liabilities		-	-
		11,65,22,710	15,82,09,280
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	22,76,16,495	22,69,14,493
(b) Trade payables	6	10,87,29,426	25,18,74,863
(c) Other current liabilities		-	-
(d) Short-term provisions	7	2,04,42,917	1,56,97,260
		35,67,88,837	49,44,86,615
<b>Total</b>		<b>60,87,80,878</b>	<b>97,35,23,117</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
1 (a) Property, Plant and Equipment	8	15,89,87,481	17,27,98,849
(b) Non-current investments	9	20,16,338	43,51,260
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	10	12,22,53,759	5,10,00,811
(e) Other Non Current Assets	11	79,15,805	1,00,34,315
		29,11,73,383	23,81,85,235
<b>2 Current assets</b>			
(a) Inventories	12	4,74,54,620	20,15,31,347
(b) Trade receivables	13	23,51,94,400	36,69,94,699
(c) Cash and cash equivalents	14	4,30,900	41,89,593
(d) Short-term loans and advances	15	3,45,27,576	16,26,22,243
		31,76,07,496	73,53,37,882
<b>Total</b>		<b>60,87,80,878</b>	<b>97,35,23,117</b>

Notes forming part of accounts 24

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date  
FOR, JIGAR SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:0128263W

*Jigar*

JIGAR SHAH

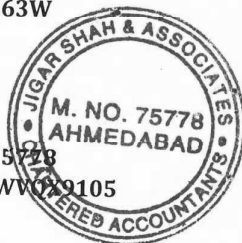
Proprietor

Membership No. : 075728

UDIN : 22075778AEWV079105

Date: 17/01/2022

Place: Ahmedabad



FOR, MAHIP INDUSTRIES LIMITED

*Rajiv Agrawal*

RAJIV AGRAWAL  
Wholetime Director  
DIN: 01922581

*Rajiv Agrawal*

RAJIV AGRAWAL  
CFO  
Date: 17/01/2022  
Place: Ahmedabad

*Omkar Patel*

OMKAR PATEL  
Director  
DIN: 08825108

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
**Consolidated Profit and loss statement for the period ended 31st March, 2021**

(Amt in Rs.)

Particulars	Refer Note No.	31st March 2021	31st March, 2020
I. Revenue from operations	16	7,10,48,041	20,80,97,636
II. Other income	17	1,26,75,639	2,97,92,193
III. <b>Total Revenue</b>		<b>8,37,23,680</b>	<b>23,78,89,829</b>
IV. Expenses:			
Cost of Materials Consumed & Purchase of Stock-in-Trade	18	12,79,00,704	23,52,76,790
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	11,17,98,442	1,50,98,048
Other Direct Expenses	20	10,97,945	16,73,748
Employee benefits expense	21	39,49,175	89,14,724
Finance costs	22	11,97,336	3,28,36,371
Depreciation & Amortiation Expense	8	1,61,63,656	1,65,56,305
Selling, General and Administrative expense	23	59,30,646	88,82,703
<b>Total expenses</b>		<b>26,80,37,904</b>	<b>31,92,38,690</b>
V. <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(18,43,14,224)</b>	<b>(8,13,48,862)</b>
VI. Exceptional items			-
VII. <b>Profit before extraordinary items and tax (V - VI)</b>		<b>(18,43,14,224)</b>	<b>(8,13,48,862)</b>
VIII. Extraordinary Items		-	-
IX. <b>Profit before tax (VII- VIII)</b>		<b>(18,43,14,225)</b>	<b>(8,13,48,862)</b>
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. <b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>(18,43,14,225)</b>	<b>(8,13,48,862)</b>
XII. <b>Profit (Loss) for the period (XI + XIV)</b>		<b>(18,43,14,225)</b>	<b>(8,13,48,862)</b>
XIII. Earnings per equity share:			
(1) Basic and Diluted		-9.58	-4.23
(2) Adjusted		-	-

Notes forming part of accounts 24

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date

**FOR, JIGAR SHAH & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

Firm Reg. No.:0128263W

*Jigar Shah*

**JIGAR SHAH**

Proprietor

Membership No. : 075778

UDIN : 22075778AEWVQX9105

Date: 17/01/2022

Place: Ahmedabad



**FOR, MAHIP INDUSTRIES LIMITED**

*Rajiv Agrawal*

**RAJIV AGRAWAL**

Wholtime Director

DIN: 01922581

*Rajiv Agrawal*

**RAJIV AGRAWAL**

CFO

Date: 17/01/2022

Place: Ahmedabad

*Omkar Patel*

**OMKAR PATEL**

Director

DIN: 08825108

**Mahip Industries Limited**  
(Formerly Known As Care Corupack Ltd)  
Consolidated Cash Flow Statement for the Year Ended 31st March, 2021

	2020-21	2019-20
(Amount in Rs)		
<b>Cash Flow from Operating Activities</b>		
Net profit before taxation		
Adjustment for :	(18,43,14,225)	(8,13,48,863)
Depreciation and Amortization Expense	1,61,63,656	1,65,56,305
Interest expenses	11,97,336	3,28,36,371
Interest Received	-	-
Transfer from Reserves	(10,43,667)	-
Profit on sale of investments	-	-
Profit sale of fixed assets	-	(18,00,000)
Extraordinary income / expenses	-	(7,75,556)
	1,63,17,326	4,68,17,121
<b>Operating profit before working capital changes</b>	<b>(16,79,96,899)</b>	<b>(3,45,31,741)</b>
Changes in current assets (exclud cash and bank balances)		
Change in Debtors	13,18,00,299	(1,14,97,430)
Change in Stock	15,40,76,727	3,98,79,745
Change in other current assets	12,80,94,667	41,39,71,693
Changes in current liabilities (exclud div and debts)		(12,62,42,889)
Change in creditors	(14,31,45,437)	21,42,54,967
Change in bank finance	7,02,002	(49,59,759)
Change in other current liabilities	47,45,657	(1,23,60,845)
<b>Cash generated from operations</b>	<b>10,82,77,017</b>	<b>19,69,34,363</b>
Income tax for the current year (excluding deferred tax)	-	6,45,42,048
<b>Cash from operations before extraordinary items</b>	<b>10,82,77,017</b>	<b>6,45,42,048</b>
Extraordinary items	-	-
<b>Net cash from operating activities (1)</b>	<b>10,82,77,017</b>	<b>6,45,42,048</b>
<b>Cash Flows from Investing activities</b>		
Dividend Received	-	-
Interest Received	-	-
(Purchase) of Fixed Assets	(1,96,237)	(87,500)
Sale of Fixed Assets	-	18,19,000
Sale of Investment	23,34,922	19,00,000
Change in Non current Investments	(37,542)	(3,91,510)
Change in Non current assets and Long term Loans and advances	(7,12,52,948)	(4,55,04,867)
<b>Net cash from investing activities (2)</b>	<b>(6,91,51,805)</b>	<b>(4,22,64,877)</b>
<b>Cash Flows from Financing activities</b>		
Interest expenses	(11,97,336)	(3,28,36,371)
Dividend paid	-	-
Increase / Decrease in Share Capital	-	-
Change in Share Premium	-	-
Change in Subsidiary Adj	-	-
Change in Term Debt	(4,16,86,570)	20,80,306
Change in other short / long term debts	-	-
<b>Net cash from financing activities (3)</b>	<b>(4,28,83,906)</b>	<b>(3,07,56,065)</b>
Net increase in cash / bank balance (4) = (1) + (2) + (3)	(37,58,694)	(84,78,895)
Cash / Bank Balance at the beginning of period (5)	41,89,593	1,26,68,488
Cash / Bank Balance at the end of period (4) + (5)	4,30,900	41,89,593
Notes forming part of accounts 18		
(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)		

As per our Report of Even Date  
**FOR, JIGAR SHAH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Reg. No.: 0128263W

FOR, MAHIP INDUSTRIES LIMITED

Jigar  
**JIGAR SHAH**  
Proprietor  
Membership No.: 075778  
UDIN : 22075778AEWVQX9105  
Date: 17/01/2022  
Place: Ahmedabad



*(Signature)*

**RAJIV AGRAWAL**  
Wholtime Director  
DIN: 01922581

*(Signature)*

**OMKAR PATEL**  
Director  
DIN: 08825108

*(Signature)*

**RAJIV AGRAWAL**  
CFO  
Date: 17/01/2022  
Place: Ahmedabad