



## MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

Date: 27<sup>TH</sup> MAY, 2024

The Manager  
Listing Department  
BSE Limited

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001, Maharashtra.

**SUB: OUTCOME OF MEETING OF BOARD OF DIRECTORS HELD ON MONDAY, MAY 27<sup>TH</sup>, 2024 AND SUBMISSION OF AUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 30 AND 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**REF: MAHIP INDUSTRIES LIMITED (BSE SCRIP CODE - 542503)**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to captioned subject, we wish to inform you that Board of Directors of the Company in its meeting held today, inter-alia, considered and approved the following business:

- 1) Audited Financial result for the half year and year ended 31<sup>st</sup> March, 2024 along with Auditors Report issued on the financial result and Statement on Impact of Audit Qualifications.

We hereby enclose Audited Financial result for the half year and year ended 31<sup>st</sup> March, 2024 along with Auditor's Report issued on Financial result and Statement on Impact of Audit Qualifications.

The Board Meeting Commenced at 03:00 P.M. and concluded at 04:05 P.M.

You are requested to please take the same on your record.

Thanking you,

Yours faithfully,

**FOR, MAHIP INDUSTRIES LIMITED**

**RAJIV GOVINDRAM AGRAWAL**  
**WHOLE-TIME DIRECTOR**  
**DIN: 01922581**

**Corp. Office:** A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad – 380015  
**Regd. Office & Unit:** Survey No. 127, Jalalpur (G), Dholka Bagodara Highway, Tal. Dholka Dist Ahmedabad  
**Email :** mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116

**Mahip Industries Limited** (Formerly known As Care Corupaack Ltd)

(CIN NO: L15549G11995PLC028116)

Survey No. 127, Jalalpur-Godheshwar Dholka-Bagodara Highway, Ahmedabad-387810

**Audited standalone financial results for the half year / year ended on 31st March 2024**

(Rs. in lakhs except per share data)

Sr. No	Particulars	For the Half Year Ended on			For the Year Ended on	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	-	363.61	-	363.61	-207.24
II	Other Income & Interest	230.18	37.56	29.04	267.74	71.79
III	<b>Total Income from operations (I + II)</b>	<b>230.18</b>	<b>401.16</b>	<b>29.04</b>	<b>631.35</b>	<b>-135.45</b>
IV	<b>Expenses:</b>					
	Purchase of stock in trade	-	360.90	-	360.90	-
	Cost of materials consumed	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	212.47	-	-	212.47	-187.45
	Employee Benefit Expense	8.03	6.28	5.15	14.31	9.91
	Financial Costs	84.34	51.65	29.31	135.99	29.79
	Depreciation and Amortization Expense	13.51	11.32	10.15	24.83	20.31
	Other Expenses	74.37	30.58	31.16	104.95	295.84
	<b>Total Expense</b>	<b>392.72</b>	<b>460.73</b>	<b>75.78</b>	<b>853.45</b>	<b>168.40</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>	<b>-162.54</b>	<b>-59.56</b>	<b>-46.74</b>	<b>-222.10</b>	<b>-303.85</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>-162.54</b>	<b>-59.56</b>	<b>-46.74</b>	<b>-222.10</b>	<b>-303.85</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax (VII - VIII)</b>	<b>-162.54</b>	<b>-59.56</b>	<b>-46.74</b>	<b>-222.10</b>	<b>-303.85</b>
X	<b>Tax expense:</b>					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
XI	<b>Profit(Loss) from the period from continuing operations</b>	<b>-162.54</b>	<b>-59.56</b>	<b>-46.74</b>	<b>-222.10</b>	<b>-303.85</b>
XII	<b>Profit(Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Total Profit (loss) for the period (XI+XII)</b>	<b>-162.54</b>	<b>-59.56</b>	<b>-46.74</b>	<b>-222.10</b>	<b>-303.85</b>
XIV	Paid-up Equity share capital (at par Value of Rs.10 each)	1,924.00	1,924.00	1,924.00	1,924.00	1,924.00
XV	No. of Equity Shares	192.40	192.40	192.40	192.40	192.40
XVI	Reserves excluding revaluation reserves	-	-	-	-	-
	<b>Earning Per Equity Share (EPS)</b>					
	(1) Basic	-0.84	-0.31	-0.24	-1.15	-1.58
	(2) Diluted	-0.84	-0.31	-0.24	-1.15	-1.58

**Notes**

- The above audited Standalone Financial Results of the company for the half-year ended on March 31, 2024 as reviewed by the Audit Committee have been approved by Board of Directors at their meeting held on May 27, 2024.
- Figures for half year ended on 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto half year ended 30th September, 2023.
- Previous period/year figures have been regrouped or reclassified wherever necessary.
- The company does not have more than one reportable segment in terms of AS-17 issued by ICAI hence segmentwise reporting is not applicable.

As per our report of even date attached

**For Jigar Shah & Associates**

Chartered Accountants

Firm Registration No.: 128

*Jigar Shah*

**Jigar Shah**

Membership No.: 075778

UDIN: 24075778BKBKBNXD70



Place: Ahmedabad

Date: 27-05-2024

For and on behalf of the Board  
**For Mahip Industries Limited**

*Rajeev Agrawal*

**Rajeev Agrawal**  
Managing Director  
DIN 01922581

Place: Ahmedabad  
Date: 27-05-2024



*Omkar Patel*

**Omkar Patel**  
Director  
DIN 08825108

Place: Ahmedabad  
Date: 27-05-2024

**Mahip Industries Limited** (Formerly known As Care Corupack Ltd)  
**(CIN NO: L15549GJ1995PLC028116)**  
 Survey No. 127, Jalalpur-Godhreshwar Dholka-Bagodara Highway, Ahmedabad-387810  
**Audited Standalone Balance sheet as at 31st March 2024**

Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	1,924.00	1,924.00
(b) Reserves and Surplus	-2,946.83	-2,744.74
(c) Money received against share warrants	-	-
<b>Total shareholder's fund</b>	<b>-1,022.83</b>	<b>-820.74</b>
<b>(2) Non-Current Liabilities</b>		
(a) Long term borrowings	876.96	1,000.69
(b) Deferred tax liabilities (net)	22.47	22.47
(c) Foreign currency monetry item translation difference liability account	-	-
(d) Other long-term liabilities	-	-
(e) Long-term provisions	-	-
<b>Total non-current liabilities</b>	<b>899.43</b>	<b>1,023.16</b>
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	0.81	2,246.01
(b) Trade Payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	85.37	683.33
(c) Other Current Liabilities	93.46	3.56
(d) Short-Term Provisions	1,881.22	191.78
<b>Total current liabilities</b>	<b>2,060.85</b>	<b>3,124.69</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,937.45</b>	<b>3,327.11</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets	135.11	149.50
Producing properties	-	-
Intangible assets	-	-
Preproducing properties	-	-
Tangible assets capital work-in-progress	-	-
Intangible assets under development or work-in-progress	-	-
<b>Total fixed assets</b>	<b>135.11</b>	<b>149.50</b>
Non-current investments	-	18.81
Deferred tax assets (net)	-	-
Foreign currency monetry item translation difference asset account	-	-
Long-term loans and advances	342.90	2,702.48
Other non-current assets	21.67	30.67
<b>Total non-current assets</b>	<b>499.68</b>	<b>2,901.46</b>
<b>(2) Current Assets</b>		
Current investments	-	-
Inventories	-	-
Trade receivables	-	212.47
Cash and cash equivalents	1,296.54	129.60
Bank balance other than cash and cash equivalents	28.61	18.17
Short-term loans and advances	-	-
Other current assets	112.62	65.42
<b>Total current assets</b>	<b>1,437.77</b>	<b>425.66</b>
<b>Total Assets</b>	<b>1,937.45</b>	<b>3,327.11</b>

As per our report of even date attached

**For Jigar Shah & Associates**

Chartered Accountants

Firm Registration No : 128753

*Jigar Shah*

**Jigar Shah**

Membership No.: 075778

UDIN: 24075778BKBXNDY054

Place: Ahmedabad

Date: 27-05-2024



For and on behalf of the Board  
**For Mahip Industries Limited**

*Rajeev Agrawal*

**Rajeev Agrawal**  
 Managing Director  
 DIN 01922581



*Omkar Patel*  
**Omkar Patel**  
 Director  
 DIN 08825108

Place: Ahmedabad

Date: 27-05-2024

**Mahip Industries Limited** (Formerly known As Care Corupack Ltd)  
**(CIN NO: L15549GJ1995PLC028116)**  
 Survey No. 127, Jalalpur-Godhneshwar Dholka-Bagodara Highway, Ahmedabad-387810  
**Audited standalone Cash Flow Statement for the Year Ended 31st March, 2024**

Particulars	2023-24		2022-23	
<b>Cash Flow from Operating Activities</b>				
Net profit before taxation		(222.10)		(303.85)
Adjustment for :				
Depreciation and Amortization Expense	24.83		20.31	
Interest expenses	135.99		29.79	
Interest Received	(9.07)		(21.56)	
Transfer from Reserves	-		-	
Transfer to Reserves	20.00		-	
Loss on Sale of Fixed Assets	-		2.58	
Profit sale of fixed assets	-		-	
Extraordinary income / expenses	-		-	
<b>Operating profit before working capital changes</b>		171.75		31.11
		<b>(50.35)</b>		<b>(272.73)</b>
<b>Changes in current assets ( exclud cash and bank balances)</b>				
Change in Debtors	(1,166.94)		205.07	
Change in Stock	212.47		(187.45)	
Change in Short term Loans & Advances	(47.20)	(1,001.67)	74.78	92.40
Change in creditors	(597.96)		452.52	
Change in Short term Borrowings	(2,245.21)		(26.15)	
Change in Short term Provision	1,689.43		(22.76)	
Change in other current liabilities	89.90	(1,063.83)	(10.94)	392.68
<b>Cash generated from operations</b>		<b>(2,115.85)</b>		<b>212.35</b>
Income tax for the current year ( excluding deferred tax)		-		-
<b>Cash from opeartions before extraordinary items</b>		<b>(2,115.85)</b>		<b>212.35</b>
Extraordinary items		-		-
<b>Net cash from operating activities ( 1 )</b>		<b>(2,115.85)</b>		<b>212.35</b>
<b>Cash Flows from Investing activities</b>				
Dividend Received	-		-	
Interest Received	9.07		21.56	
(Purchase) of Fixed Assets	(20.35)		-	
Sale of Fixed Assets	-		6.00	
Sale of Investment	28.71		-	
Change in Non current Investments	-		-	
Change in Other Non Current Asset	9.00		25.26	
Change in Long term Loans and advances	2,359.58		(102.43)	
<b>Net cash from investing activities ( 2 )</b>		<b>2,386.01</b>		<b>(49.61)</b>
<b>Cash Flows from Financing activities</b>				
Interest expenses	(135.99)		(29.79)	
Dividend paid	-		-	
Increase / Decrease in Share Capital	-		-	
Change in Share Premium	-		-	
Change in Subsidiary Adj	-		-	
Change in Long Term Borrwoings	(123.73)		(131.98)	
<b>Net cash from financing activities ( 3 )</b>		<b>(259.72)</b>		<b>(161.76)</b>
<b>Net increase in cash / bank balance ( 4 )=( 1 )+( 2 )+( 3 )</b>		<b>10.44</b>		<b>0.98</b>
<b>Cash / Bank Balance at the beginning of period ( 5 )</b>		<b>18.17</b>		<b>17.20</b>
<b>Cash / Bank Balance at the end of period ( 4 )+( 5 )</b>		<b>28.61</b>		<b>18.17</b>

As per our report of even date attached

**For Jigar Shah & Associates**

Chartered Accountants

Firm Registration No : 12826

*Jigar Shah*

Jigar Shah

Membership No.: 075778

UDIN: 24075778BK8NXd709



Place: Ahmedabad

Date: 27-05-2024

For and on behalf of the Board  
**For Mahip Industries Limited**

*Rajeev Agrawal*

**Rajeev Agrawal**  
 Managing Director  
 DIN 01922581

*Omkar Patel*

**Omkar Patel**  
 Director  
 DIN 08825108



Place: Ahmedabad  
 Date: 27-05-2024



# Jigar Shah & Associates

Chartered Accountants

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533, 5<sup>th</sup> Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

**Independent Auditor's Report on Audit of Half Yearly and year-to-date Standalone Financial Results of Mahip Industries Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended from time to time.**

**To the Board of Directors of  
Mahip Industries Limited**

## Opinion

We have audited the accompanying "Statement of Audited Standalone Financial Results for the Half Year/Year ended 31<sup>st</sup> March, 2024" (refer 'Other Matters' section below) of **Mahip Industries Limited** ("the Company"), which includes joint statements ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement, except for the possible effect of the matter described in the basis for qualified opinion section of our report:

1. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year / year ended 31<sup>st</sup> March 2024.

## Basis for Qualified Opinion

1. In the absence of the actuarial valuation report, the impact on loss for the year on account of such valuation is not ascertainable and relevant disclosures not been given. The Company has not made provision for gratuity and leave encashment for the year. This is not in compliance with AS-19 and AS-15 Employee Benefits. Had the provision been made in the financial statements, Employee Benefits and loss for the year, as per the Statement of Profit & Loss would have been higher by the amount of such provision and the long-term investments, long-term and short-term loans and advances and the Shareholder's funds, as per the Balance Sheet would have been lower by the same amount.
2. The company has violated the TDS provisions of the Income Tax Act, 1961 and has made default in deduction of TDS and on the payments made to the parties and the



TDS deducted is also not paid to the government account within the time limit prescribed under the Income Tax Act, 1961.

3. The balance confirmation statements for outstanding in the statements relating to the trade receivable/ trade payable / loans and advances given or taken and other advances given or received have not been made available to us.
4. Re-grouping is done for certain accounts, the reasons for the same are not explained to us.
5. Provision for Expenses Receivable of RS. 1.04 crores are sued by the company and it is pending in court. Hence they made entry according to it.
6. Company filled case against One of the Party name SMRVA INFRASTRUCTURE PROJECTS PVT LTD of Rs.1.84 Crores and case is pending with the court.
7. The company has violated the provisions of the Companies Act, 2013 by providing depreciation on rates provided by Income Tax Act, 1961 and not the parent Law the Companies Act, 2013.
8. Related Party transactions entered into by Company are not in agreement with Companies Act, 2013.
9. The company has not been making revaluation of the Fixed Assets on the end of reporting periods in violation to Accounting Standard-16.
10. The company has Received and Advanced money to many persons in Individual capacity and other corporate entities. As per audit procedures and explanations given to us, we are of the opinion that these transactions entered into by the company is in contravention to the Section 185 and Section 186 of Companies Act, 2013. Furthermore, we are of the opinion that there is no written agreement for the repayment of the amount advanced and no provision of Interest accrued is made in the financial Statements.

### **Management's Responsibilities for the Statement**

This Statement is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone interim financial information for the half year / year ended 31st March, 2024. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net loss and other financial information



in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Statement, 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.



4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
5. Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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.
6. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 Statement includes the results for the half year ended 31<sup>st</sup> March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year. which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

  
**Jigar Shah**  
Proprietor  
Membership No. 075778  
UDIN: 24075778B1CBND7054



Date: 27-05-2024  
Place: Ahmedabad

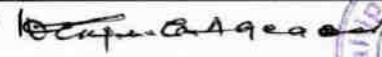




# MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

## STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH HALF YEARLY STANDALONE AUDITORS REPORT ON FINANCIAL RESULT AS ON 31<sup>ST</sup> MARCH, 2024

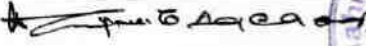

<b>Statement on Impact of Audit Qualifications for the half year ended 31<sup>st</sup> March, 2024</b>				
[see Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakh)
	1.	Turnover/Total income	230.18	Not Determinable
	2.	Total Expenditure	392.72	-Do-
	3.	Net Profit/(Loss)	(162.54)	-Do-
	4.	Earnings Per Share	(0.84)	-Do-
	5.	Total Assets	1937.45	-Do-
	6.	Total Liabilities	2960.28	-Do-
	7.	Net Worth	(1022.83)	-Do-
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<b><u>Audit Qualification (each audit qualification separately)</u></b>			
	<b>a. Details of Audit Qualification: As per Annexure-A</b>			
	<b>b. Type of Audit Qualification :</b> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: Qualified			
	<b>c. Frequency of qualification :</b> Whether appeared first time/repetitive/ since how long continuing Annexure – A			
	<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> Annexure-A			
	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>  (i) Management's estimation on the impact of audit qualification: Annexure-A (ii) If management is unable to estimate the impact, reason for the same: Annexure-A (iii) Auditors' Comments on (i) or (ii) above: Annexure-A			
	<b><u>Signatories:</u></b>			
	• CEO/Managing Director 			

Corp. Office: A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad – 380015  
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Email : mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116



# MAHIP INDUSTRIES LTD.

(FORMERLY KNOWN AS CARE CORUPACK LTD.)

	<ul style="list-style-type: none"><li>• CFO </li></ul>
	<ul style="list-style-type: none"><li>• Audit Committee Chairman </li></ul>
	<ul style="list-style-type: none"><li>• Statutory Auditor</li></ul>
	Place: Ahmedabad
	Date: 27/05/2024



**Corp. Office:** A-902, Safal Solitair, Nr. Divya Bhaskar, Makarba, S.G. Road, Ahmedabad – 380015  
**Regd. Office & Unit:** Survey No. 127, Jalalpur (G), Dholka Bagodara Highway, Tal. Dholka Dist Ahmedabad  
**Email :** mahipindustriesltd@gmail.com CIN - L15549GJ1995PLC028116

Sr. No.	Audit Qualification	Type of Audit Qualification	Frequency of Audit Qualification	Management's view where impact of Audit Qualification is qualified by the Auditors	Impact not quantified by Auditor, Management's estimation on the impact of audit qualification	If Management is unable to estimate the impact, reasons for the same (II)	Auditor's Comment on (I) and (II)
1.	In the absence of the actuarial valuation report, the impact on loss for the year on account of such valuation is not ascertainable and relevant disclosures not been given. The Company has not made provision for gratuity and leave encashment for the year. This is not in compliance with AS-19 and AS-15 Employee Benefits. Had the provision been made in the financial statements, Employee Benefits and loss for the year, as per the Statement of Profit & Loss would have been higher by the amount of such provision and the long-term investments, long-term and short-term loans and advances and the Shareholder's funds, as per the Balance Sheet	Qualified Opinion	Third time	N.A.	Not quantified by Management	The Management has assessed that the Company faces some difficulties for carrying on business so the company was not able to comply with AS-19 and AS-15 for Employee Benefits. However, the Management is giving assurance to comply the same in future.	NIL

	would have been lower by the same amount						
2.	The company has violated the TDS provisions of the Income Tax Act, 1961 and has made default in deduction of TDS and on the payments made to the parties and the TDS deducted is also not paid to the government account within the time limit prescribed under the Income Tax Act, 1961.	Qualified Opinion	Third time	N.A.	Not quantified by Management	<p>The Management has assessed that as the company faces some difficulties for carrying on its business from last one year.</p> <p>Accordingly, the Company fails to comply the TDS provisions of the Income Tax Act, 1961. However, the Management gives assurance that the company will comply TDS provisions of the Income Tax Act, 1961 in future.</p>	
3.	The balance confirmation statements for outstanding in the statements relating to the trade receivable/trade payable/loans and advances given or taken and other	Qualified Opinion	Third time	N.A.	Not quantified by Management	The Management is in opinion that the Company has recorded all statements	Audit report is self-explanatory

	advances given or received have not been made available to us.					balances outstanding in the financial statements relating to trade receivable/trade payable/loans and other advances given or taken.	
4.	Re-grouping is done for certain accounts, the reasons for the same are not explained to us.	Qualified Opinion	Third time	N.A.	Not quantified by Management	The Management is in opinion that one or two accounts has been re-grouped in the Company's interest	Audit report is self-explanatory
5.	Provision for Expenses Receivable of RS. 1.04 crores are sued by the company and it is pending in court. Hence they made entry according to it.	Qualified	First Time	N.A.	Not quantified by Management	The Management assessed that Case is pending with Court and they have assured that order of the Court will be in favour of the Company.	
6.	The Company filled case against One of the Party name SMRVA INFRASTRUCTURE PROJECTS	Qualified	First Time	N.A.	Not quantified by Management	The Management assessed that	

	PVT LTD of RS. 1.84 Crores for party not taken the delivery and that cause company incurred losses.					Case is pending with Court and they have assured that order of the Court will be in favour of the Company.	
7.	The company has violated the provisions of the Companies Act, 2013 by providing depreciation on rates provided by Income Tax Act, 1961 and not the parent Law the Companies Act, 2013.	Qualified Opinion	Third time	N.A.	Not quantified by Management	The Management has assessed that the company faces some difficulties for carrying on business so the company was not able to comply with provision of the Companies Act, 2013 and has calculated depreciation as rates provided by Income Tax Act, 1961 However, the Management is giving assurance to comply the same in future.	NIL

8.	Related Party transactions entered into by Company are not in agreement with Companies Act, 2013.	Qualified Opinion	Second time	N.A.	Not quantified by Management	The Management has assessed that the Company faces some difficulties for carrying on business so the company was not able to comply with provision of the companies Act, 2013. However, the Management is giving assurance to comply the same in future.	NIL
09.	The Company has not been making revaluation of the Fixed Assets on the end of reporting periods in violation to Accounting Standard-16.	Qualified Opinion	Second time	N.A.	Not quantified by Management	The Management has assessed that the Company faces some difficulties for carrying on business so the company was not able to comply with Accounting Standard-16. However, the	NIL

						Management is giving assurance to comply the same in future.	
10.	The Company has received and advanced money to many persons in individual capacity and other corporate entities. As per audit procedures and explanations given to us, we are of the opinion that these transactions entered into by the company is in contravention to the section 185 and section 186 of the Companies Act, 2013. Furthermore, we are of the opinion that there is no written agreement for the repayment of the amount advanced and no provision of interest accrued is made in the financial Statements.	Qualified Opinion	Second time	N.A.	Not quantified by Management	The Management has assessed that the Company faces some difficulties for carrying on business so the company was not able to comply with provision of the companies Act, 2013. However, the Management is giving assurance to comply the same in future.	NIL