



# GOBLIN INDIA LIMITED

1st Floor, Camex House, Stadium-Commerce Road, Navrangpura, Ahmedabad-380 009, Gujarat, (INDIA)  
Phone : 079 - 26465080 / 40320366. E-mail : info@goblinindia.com Website : www.goblinindia.com  
CIN : U51100GJ1989PLC012165



**Date: 30-06-2021**

**Manager- Listing Department**  
**Bombay Stock Exchange Limited**  
P.J. Towers, Dalal Street,  
Mumbai - 400001

**Scrip Code: 542850**

Dear Sir,

**Sub: Outcome of Board Meeting**

We wish to inform you that at the Board Meeting held today, i.e. Wednesday, 30<sup>th</sup> June, 2021 at 4 PM, the Board of Directors of the company considered and approved the following items-

1. Approved the audited financial results of the company (Standalone and Consolidated) for the half /financial year year-ended 31<sup>st</sup> March, 2021.
2. Discussed and approved restructuring of the working capital and term loan availed from the State Bank of India

The Board meeting commenced at 4 PM and concluded at 10.50 pm.

This is for your kind perusal. We request you to take the same on your record.

Thanking You,

**For Goblin India Limited**

**Renuka Keswani**  
**Company Secretary**



## GOBLIN INDIA LIMITED

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**June 30, 2021**

Manager- Listing Department  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street,  
Mumbai-400 001

Dear Sir,

**Sub:- Declaration pursuant to Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of provisions of Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, we hereby declare that the Statutory Auditors of the company M/s. O R MALOO & CO., Chartered Accountants (FRN: 0135561W, Mem. No.: 044074) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the half and year ended on 31<sup>st</sup> March, 2021.

Kindly take this on your record.

Thanking You,

For Goblin India Limited

  
Manojkumar Choukhany  
Chairman & Managing Director  
DIN - 02313049



## INDEPENDENT AUDITORS' REPORT

TO,  
THE MEMBERS OF  
Goblin India Limited

### Report on the Audit of Standalone Financial Statements

We have audited the accompanying financial statements of **Goblin India Limited**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, the cash flow statement and statement for change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its Profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

The COVID -19 pandemic is rapidly spreading throughout the world as well as in India and has caused shutdown across the country. The Company has resumed operations in a phased manner in line with the directives of the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, **there is an impact on its financial results as of 31st March 2021**. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.



We draw your attention to the Note 28 of the financial results, with regards to Management's assessment of, inter-alia, realisability of Inventories of Rs. 15.18 crores, recoverability of trade receivables of Rs. 23.89 crores and utilisation of deferred tax assets of Rs. 0.19 crore, due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these standalone financial statements, the Company has also performed sensitivity analysis on the assumptions used and based on current indicators of the future economic conditions, the Company expects to recover the carrying amount of these assets. Our report is not modified in respect of this matter.

### **Key Audit Matters**

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

1. Reference may be made to note 2.4 of the Significant Accounting Policies to the Financial Statement of the company. Under AS 2 Inventories the valuation of traded goods and other goods have been an area of our focus being prime cost centre of the company. Thus, Valuation of Inventory in accordance with AS 2 has considered as a key audit matter.

### **Our audit procedure comprised of the following:**

- I) We have verified the maintenance of stock records with respect store and spares and inventory has been verified physically by management at year end and no material discrepancies have been reported that need to be dealt with the books of accounts.
- II) We have selected a sample of items of goods to check whether the rate per unit adopted for valuation is reflective of the last purchase rate (Realizable Price).
- III) However due to the COVID - 19 related lockdown we were not able to participate in the physical verification of inventory that was carried out by management prior to the year end. Consequently, we have performed alternate procedure to audit the existence of inventory as per the guidance provided in SA - 501 "Audit Evidence - Specific Consideration for selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone Financial Results.

### **Other Matters**

We draw the attention to Note number 7 and 16 of the notes to accounts to the financial statement, in respect of Trade Payable and Trade Receivables, wherein the balance in Trade Payable and Trade Receivables is subject to reconciliation/confirmation and adjustments, if any. Such adjustments, in the opinion of the management, are not likely to be material and will be carried out as and when ascertained External confirmation of the balances are not available. Due to non-availability of confirmation of balances, we are unable to quantify the impact, if any, arising from the confirmation of balances.



## **Information other than Financial Statements and the Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of financial statements our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work, we have performed we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

## **Responsibility of Management and Those Charged with Governance (TCWG)**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 Company's financial reporting process.

## **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

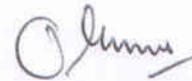
As required by Section 143 (3) of the Act, we report that:



- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Ahmedabad  
Date: 30/06/2021

**FOR O R MALOO & CO.**  
**(Chartered Accountants)**  
Reg No. :0135561W



**CA OMKAR MALOO**  
Partner

**M.No.: 044074**

UDIN: 21044074AAAACP9495



## ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021

To,  
The Members of  
Goblin India Limited

**(i) In Respect of Fixed Assets**

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

(c) Not Applicable.

**(ii) In Respect of Inventories**

Physical verification of inventory has been conducted at reasonable intervals by the management. Due to various restrictions imposed as a part of measures to combat COVID-19 outbreak, the management of company unable to conduct the physical count of inventory as on date of financial statement.

**(iii) Compliance under section 189 of The Companies Act, 2013**

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register-maintained u/s 189 of the companies Act-2013.

**(iv) Compliance under section 185 and 186 of The Companies Act, 2013**

While doing transaction for loans, investments, guarantees and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

The company has not accepted any Deposits.

**(vi) Maintenance of cost records**

The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.





**(vii) Deposit of Statutory Dues**

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.

**(viii) Repayment of Loans and Borrowings**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution and bank.

**(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

Share Proceeds raised by way of Initial Public Offer (IPO) were applied or will be applied for the purpose for which they were raised.

**(x) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(xi) Managerial Remuneration**

Managerial remuneration has been paid or provided in accordance provisions of section 197 read with Schedule V to the Companies Act.

**(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

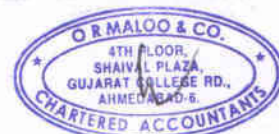
As per information and records available with us the company is not Nidhi Company.

**(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013**

Yes, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

The company has made private placement of shares during the year under review and also the requirement of Section 42 of the Companies Act, 2013 has been complied with it. The amount raised by way of private placement have been applied for the purpose for which it was raised.



**(xv) Compliance under section 192 of Companies Act - 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.



**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Goblin India Limited.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of Goblin India Limited as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

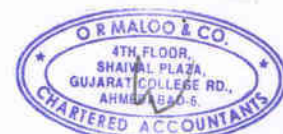
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad

Date: 30/06/2021

**FOR O R MALOO & CO.**  
**(Chartered Accountants)**  
**Reg No. :0135561W**



**CA OMKAR MALOO**  
**Partner**  
**M.No.: 044074**





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Statement of Standalone Audited Financial Results for the Year ended 31st March, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Half-Year Ended			Year Ended	
		31-03-2021	30-09-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,783.07	1,585.71	3,566.29	3,368.78	6226.79
II	Other Income	0.08	0.09	9.96	0.17	9.96
III	<b>Total Revenue (i + ii)</b>	<b>1,783.15</b>	<b>1,585.80</b>	<b>3,576.25</b>	<b>3368.95</b>	<b>6236.75</b>
IV	<b>Expenses:</b>					
	Cost of Materials Consumed	-	-	-	-	-
	Purchases of Stock in Trade	1,109.27	1,619.60	3,599.60	2728.87	5999.34
	Changes in inventories or finished goods, work-in-progress and stock in trade	409.70	(87.23)	(422.97)	322.47	-704.95
	Employee benefits Expense	50.04	53.78	98.84	103.82	164.73
	Finance Costs	167.33	83.39	118.69	250.72	197.81
	Depreciation & amortisation expense	20.89	21.29	22.30	42.18	37.16
	Other Expenses	67.42	46.73	51.09	114.15	252.09
	<b>Total Expenses (IV)</b>	<b>1,824.65</b>	<b>1,737.56</b>	<b>3,467.54</b>	<b>3,562.21</b>	<b>5,946.18</b>
V	<b>Profit / (loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>-41.50</b>	<b>-151.76</b>	<b>108.71</b>	<b>-193.26</b>	<b>290.57</b>
VI	Add / (Less): Exceptional Items	-	-	-	-	-
VII	<b>Profit / (loss) before extraordinary items and tax (V-VI)</b>	<b>-41.50</b>	<b>-151.76</b>	<b>108.71</b>	<b>-193.26</b>	<b>290.57</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	-41.50	-151.76	108.71	-193.26	290.57
X	Tax Expense:					
	(1) Current tax	-	-	-	-	72.64
	(2) Deferred tax	-	-	-	3.12	1.16
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-41.50</b>	<b>-151.76</b>	<b>108.71</b>	<b>-190.14</b>	<b>219.09</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>-41.50</b>	<b>-151.76</b>	<b>108.71</b>	<b>-190.14</b>	<b>219.09</b>
XVI	Other Comprehensive Income (net of tax)	-	-	-	-	-
XVII	<b>Total Comprehensive Income for the period</b>	<b>-41.50</b>	<b>-151.76</b>	<b>108.71</b>	<b>-190.14</b>	<b>219.09</b>
XVIII	Earnings per Share					
	(1) Basic				(1.82)	2.96
	(2) Diluted				(1.82)	2.96

Notes:-

- The above audited Standalone Financial Results of the company for the half-year and year ended March 31, 2021 as reviewed by the Audit Committee have been approved by Board of Directors at meeting held on June 30, 2021.
- Figures for half year ended on 31.03.2021 and 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures for the half years.
- Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is there is no significant impact on its financial results as at 31st March 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- Previous period/year figures have been regrouped or reclassified wherever necessary.



Place : Ahmedabad  
 Date : 30.06.2021

For Goblin India Limited

Mangulkumar Choukhany  
 Managing Director  
 DIN :02313049



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## Statement of Standalone Assets & Liabilities for Goblin India Limited

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		31st March, 2021	31st March, 2020
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	183.43	225.98
	(b) Capital work-in-progress	0.00	0.00
	(c) Investment Property	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Intangible Assets under development	0.00	0.00
	(f) Financial Assets		
	(i) Investments	250.00	250.00
	(ii) Loans	18.94	20.64
	(iii) Other Financial Assets	0.00	0.00
	(g) Deferred Tax Assets (Net)	19.26	16.14
	(h) Other Non-Current Assets	79.19	79.19
	<b>Sub-Total - Non-Current Assets</b>	<b>550.82</b>	<b>591.95</b>
2	<b>Current Assets</b>		
	(a) Inventories	1518.13	1840.60
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	2388.52	1857.77
	(iii) Cash & Cash Equivalents	15.66	85.02
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	19.30	23.35
	(vi) Other Financial Assets	0.00	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	633.85	263.83
	(e) Asset held for sale	0.00	0.00
	<b>Sub-Total - Current Assets</b>	<b>4,575.46</b>	<b>4,070.57</b>
	<b>Total Assets</b>	<b>5,126.28</b>	<b>4,662.52</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	1044.39	1044.39
	(b) Retained Earnings	1403.7	1595.71
	(c) Other Equity	0.00	0.00
	<b>Sub-Total - Equity</b>	<b>2448.09</b>	<b>2640.10</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	942.05	534.93
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred Tax Liabilities (Net)	0.00	0.00
	(d) Government Grants	0.00	0.00
	<b>Sub-Total - Non-Current Liabilities</b>	<b>942.05</b>	<b>534.93</b>





## GOBLIN INDIA LIMITED

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CIN : U51100GJ1989PLC012165

<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	994.90	994.90
	(ii) Trade Payables	465.87	75.46
	(ii) Other Financial Liabilities (other than those specified in Provisions)	0.00	0.00
	(b) Other Current Liabilities	189.25	334.67
	(c) Provisions	86.12	82.46
	(d) Current Tax Liabilities (Net)	0.00	0.00
	<b>Sub-Total - Current Liabilities</b>	<b>1736.14</b>	<b>1487.49</b>
	<b>Total Equity And Liabilities</b>	<b>5126.28</b>	<b>4662.52</b>

Place : Ahmedabad  
Date : 30.06.2021



For Goblin India Limited

  
Manojkumar Choukhany  
Managing Director  
DIN :02313049



# GOBLIN INDIA LIMITED

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## Statement of Standalone Cash Flows for Year Ended March 31, 2021 of Goblin India Ltd

Amount in Rs. lakhs

Sr.No.	Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit (Loss) As per Profit & Loss Account	-193.26	290.57
<b>A.</b>	<b>Tax and Extra-Ordinary Item</b>		
a)	Amt Transferred to Reserve	0.00	0.00
b)	Income Tax	0.00	0.00
c)	Deferred Tax		0.00
	<b>Net Profit (Loss) before tax</b>	<b>-193.26</b>	<b>290.57</b>
<b>B.</b>	<b>Adjustments for Non cash and Non Operating Items</b>		
a)	Depreciation	42.18	37.16
b)	Interest Expense	217.18	218.24
c)	Loss on Sales of Car	0.19	0.00
	<b>Operating profit(loss) before working capital changes</b>	<b>66.29</b>	<b>545.97</b>
<b>C.</b>	<b>Changes in Working Capital</b>		
a)	Decrease/(Increase) in Inventory	322.47	-704.95
b)	Decrease/(Increase) in Trade Receivables	0.00	0.00
c)	Decrease/(Increase) in Other Current Assets	-896.72	-491.32
d)	(Decrease)/Increase in Other Current liabilities	248.65	-65.20
e)	(Decrease)/Increase in Short Term Borrowings	0.00	0.00
	<b>Net Cash Flow before tax and extra ordinary item</b>	<b>-259.31</b>	<b>-715.50</b>
	Less: Direct Taxes Paid	0.00	72.64
	Less: Extraordinary Items		
	<b>Net Cash Flow from Operating Activities</b>	<b>-259.31</b>	<b>-788.14</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
a)	Acquisition of Fixed Assets	-1.96	-62.14
b)	Sale of Assets	2.15	-250.00
c)	Loans and Advances Given	1.70	-15.36
	<b>Net Cash Flow from Investing Activities</b>	<b>1.89</b>	<b>-327.50</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a)	Long Term Borrowing	407.12	-225.94
b)	Interest and finance cost	-217.18	-218.24
c)	Shares Issued	0.00	1618.75
d)	Earlier Year Tax Adjustment	-1.87	-18.47
	<b>Net Cash Flow from Financing Activities</b>	<b>188.07</b>	<b>1156.10</b>
	<b>Net Increase in Cash and Equivalent.</b>	<b>-69.36</b>	<b>40.46</b>
	<b>Cash And Cash Equivalents as at the Beginning of the year</b>	<b>85.03</b>	<b>44.57</b>
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	<b>15.67</b>	<b>85.03</b>

Place : Ahmedabad  
Date : 30.06.2021



For Goblin India Limited

Manojkumar Chaukhany  
Managing Director

DIN :02313049





O R Maloo & Co.

CHARTERED ACCOUNTANTS

403, 4th Floor, Shaival Plaza, Gujarat College Road, Ellisbridge, Ahmedabad - 380 006.  
Tel. : (O) 079-26420336 / 7 / 9 Fax : (079) 26424100 E-mail : omkar@ormaloo.com, rohit@ormaloo.com

## INDEPENDENT AUDITORS' REPORT

TO,  
THE MEMBERS OF  
Goblin India Limited

### Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **Goblin India Limited**, which comprise the Consolidated Balance Sheet as at **31/03/2021**, the Consolidated statement of Profit and Loss, Consolidated cash flow statement and statement of change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its **Profit** and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

The COVID -19 pandemic is rapidly spreading throughout the world as well as in India and has caused shutdown across the country. The Company has resumed operations in a phased manner in line with the directives of the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, **there is an impact on its financial results as of 31st March 2021**. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.



We draw your attention to the Note 28 of the financial results, with regards to Management's assessment of, inter-alia, realisability of Inventories of Rs. 21.83 crores, recoverability of trade receivables of Rs. 24.23 crores and utilisation of deferred tax assets of Rs. 0.19 crore, due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these consolidated financial statements, the Company has also performed sensitivity analysis on the assumptions used and based on current indicators of the future economic conditions, the Company expects to recover the carrying amount of these assets. Our report is not modified in respect of this matter.

### **Key Audit Matters**

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

#### **Our audit procedure comprised of the following:**

- I) We have verified the maintenance of stock records with respect store and spares and inventory has been verified physically by management at year end and no material discrepancies have been reported that need to be dealt with the books of accounts.*
- II) We have selected a sample of items of goods to check whether the rate per unit adopted for valuation is reflective of the last purchase rate (Realizable Price).*
- III) However due to the COVID - 19 related lockdown we were not able to participate in the physical verification of inventory that was carried out by management prior to the year end. Consequently, we have performed alternate procedure to audit the existence of inventory as per the guidance provided in SA - 501 "Audit Evidence - Specific Consideration for selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these consolidated Financial Results.*

### **Other Matters**

We draw the attention to Note number 7 and 16 of the notes to accounts to the financial statement, in respect of Trade Payable and Trade Receivables, wherein the balance in Trade Payable and Trade Receivables is subject to reconciliation/confirmation and adjustments, if any. Such adjustments, in the opinion of the management, are not likely to be material and will be carried out as and when ascertained External confirmation of the balances are not available. Due to non-availability of confirmation of balances, we are unable to quantify the impact, if any, arising from the confirmation of balances.

#### **Information other than Financial Statements and the Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of financial statements our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we



have performed we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

### **Responsibility of Management and Those Charged with Governance (TCWG)**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is 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 management 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 Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 these Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 Consolidated financial statements 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated statement of Profit and Loss, and the Consolidated cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2021** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2021** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".

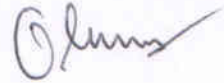


(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its Consolidated financial position in its Consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 30/06/2021  
Place: Ahmedabad

**FOR O R MALOO & CO.**  
**(Chartered Accountants)**  
**Reg No. :0135561W**



**CA OMKAR MALOO**  
**Partner**

**M.No.: 044074**

**UDIN: 21044074AAAACO7920**



**"Annexure A" to the Independent Auditor's Report of even date on the  
Consolidated Financial Statements of Goblin India Limited.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the  
Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of Goblin India Limited as of March 31, 2021 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date: 30/06/2021  
Place: Ahmedabad

**FOR O R MALOO & CO.**  
**(Chartered Accountants)**  
**Reg No. :0135561W**



**CA OMKAR MALOO**  
**Partner**  
**M.No.: 044074**





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## Statement of Consolidated Audited Financial Results for the Year ended 31st March, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Half-Year Ended			Year Ended	
		31/03/2021	30/09/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2291.85	1649.37	4278.94	3941.22	7077.44
II	Other Income	1.06	0.76	14.66	1.82	14.66
III	<b>Total Revenue (I + II)</b>	<b>2292.91</b>	<b>1650.13</b>	<b>4293.6</b>	<b>3943.04</b>	<b>7092.1</b>
IV	<b>Expenses:</b>					
	Cost of Materials Consumed	0	0	0		0
	Purchases of Stock in Trade	1412.29	1706.2	3927.84	3118.49	6546.4
	Changes in Inventories of finished goods, work-in-progress and stock in trade	436.72	(142.58)	(497.25)	294.14	-828.75
	Employee benefits Expense	74.83	80.99	139.656	155.82	232.76
	Finance Costs	158.53	84.22	117.546	242.75	195.91
	Depreciation & amortisation expense	20.95	21.36	22.41	42.31	37.35
	Other Expenses	205.84	79.87	212.2	285.71	413.2
	<b>Total Expenses (IV)</b>	<b>2,309.16</b>	<b>1,830.06</b>	<b>3,922.40</b>	<b>4,139.22</b>	<b>6,596.87</b>
V	<b>Profit / (loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>-16.25</b>	<b>-179.93</b>	<b>371.20</b>	<b>-196.18</b>	<b>495.23</b>
VI	Add / (Less): Exceptional Items	-	-	-	-	-
VII	<b>Profit / (loss) before extraordinary items and tax (V-VI)</b>	<b>-16.25</b>	<b>-179.93</b>	<b>371.20</b>	<b>-196.18</b>	<b>495.23</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>-16.25</b>	<b>-179.93</b>	<b>371.20</b>	<b>-196.18</b>	<b>495.23</b>
X	<b>Tax Expense:</b>					
	(1) Current tax	-	-	-	-	72.64
	(2) Deferred tax	3.12	-	-	3.12	1.16
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-13.13</b>	<b>-179.93</b>	<b>371.20</b>	<b>-193.06</b>	<b>423.75</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax )(XII-XIII)</b>	<b>-13.13</b>	<b>-179.93</b>	<b>371.20</b>	<b>-193.06</b>	<b>423.75</b>
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>					
XVI	<b>Other Comprehensive Income (net of tax)</b>					
XVII	<b>Total Comprehensive Income for the period</b>	<b>-13.13</b>	<b>-179.93</b>	<b>371.20</b>	<b>-193.06</b>	<b>423.75</b>
XVIII	<b>Earnings per Share</b>					
	(1) Basic				(1.85)	5.73
	(2) Diluted				(1.85)	5.73

### Notes:-

- The above audited Consolidated Financial Results of the company for the half-year and year ended March 31, 2021 as reviewed by the Audit Committee have been approved by Board of Directors at meeting held on June 30, 2021.







## GOBLIN INDIA LIMITED

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- 2 Figures for half year ended on 31.03.2021 and 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited figures for the half years.  
Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is there is no significant impact on its financial results as at 31st March 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 3
- 4 Previous period/year figures have been regrouped or reclassified wherever necessary.

Place : Ahmedabad  
Date : 30.06.2021



For Goblin India Limited

  
Manojkumar Chodkhary  
Managing Director  
DIN :02313049



# GOBLIN INDIA LIMITED

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## Statement of Consolidated Assets & Liabilities for Goblin India Limited

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		31st March, 2021	31st March, 2020
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	184.11	226.80
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Other Intangible Assets		
	(e) Intangible Assets under developement		
	(f) Financial Assets		
	(i) Investments	250.00	250.00
	(ii) Loans	43.09	43.97
	(iii) Other Financial Assets	0.00	0.00
	(g) Deferred Tax Assets (Net)	19.26	16.14
	(h) Other Non-Current Assets	0.00	0.00
	<b>Sub-Total - Non-Current Assets</b>	<b>496.46</b>	<b>536.91</b>
2	<b>Current Assets</b>		
	(a) Inventories	2182.15	2476.29
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	2422.74	1909.69
	(iii) Cash & Cash Equivalents	27.95	99.74
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	30.97	119.98
	(vi) Other Financial Assets	0.00	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	651.36	263.83
	(e) Asset held for sale		
	<b>Sub-Total - Current Assets</b>	<b>5,315.17</b>	<b>4,869.53</b>
	<b>Total Assets</b>	<b>5,811.63</b>	<b>5,406.44</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	1044.39	1044.39
	(b) Retained Earnings	1538.96	1785.68
	(c) Other Equity	0.00	-
	<b>Sub-Total - Equity</b>	<b>2583.35</b>	<b>2830.07</b>





## GOBLIN INDIA LIMITED

1st Floor, Camex House, Stadium-Commerce Road, Navrangpura, Ahmedabad-380 009, Gujarat, (INDIA)  
Phone : 079 - 26465080 / 40320366, E-mail : info@goblinindia.com Website : www.goblinindia.com  
CIN : U51100GJ1989PLC012165

2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1241.75	792.65
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred Tax Liabilities (Net)	0.00	0.00
	(d) Government Grants	0.00	0.00
	<b>Sub-Total - Non-Current Liabilities</b>	<b>1241.75</b>	<b>792.65</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	994.90	994.90
	(ii) Trade Payables	695.65	321.33
	(ii) Other Financial Liabilities (other than those specified in Provisions)	0.00	0.00
	(b) Other Current Liabilities	209.87	385.03
	(c) Provisions	86.11	82.46
	(d) Current Tax Liabilities (Net)	0.00	0.00
	<b>Sub-Total - Current Liabilities</b>	<b>1986.53</b>	<b>1783.72</b>
	<b>Total Equity And Liabilities</b>	<b>5811.63</b>	<b>5406.44</b>



For Goblin India Limited

  
Manojkumar Choukhaney  
Managing Director  
DIN :02313049

Place : Ahmedabad  
Date : 30.06.2021



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## Statement of Consolidated Cash Flows for the Year Ended March 31, 2021 of Goblin India Ltd

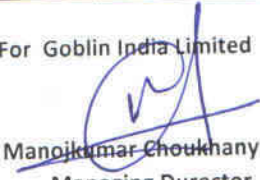
Amount in Rs. lakhs

Sr.No.	Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit (Loss) As per Profit & Loss Account	-196.18	495.23
<b>A.</b>	<b>Tax and Extra-Ordinary Item</b>		
a)	Amt Transferred to Reserve		
b)	Income Tax		
c)	Deferred Tax		
	Net Profit (Loss) before tax	-196.18	495.23
<b>B.</b>	<b>Adjustments for Non cash and Non Operating Items</b>		
a)	Depreciation	42.31	37.35
b)	Interest Expense	217.18	218.24
c)	Foreign Currency Translation Difference	-51.79	30.39
	Operating profit(loss) before working capital changes	11.52	781.21
<b>C.</b>	<b>Changes in Working Capital</b>		
a)	Decrease/(Increase) in Inventory	294.14	-828.75
b)	Decrease/(Increase) in Current Asset (other than Cash)	-811.56	-563.68
c)	Decrease/(Increase) in Other Current Assets	0.00	0.00
d)	(Decrease)/Increase in Other Current liabilities	202.83	-69.88
e)	(Decrease)/Increase in Short Term Borrowings	0.00	0.00
	Net Cash Flow before tax and extra ordinary item	-303.07	-681.10
	Less: Direct Taxes Paid	0.00	72.64
	Less: Extraordinary Items	0.00	0.00
	Net Cash Flow from Operating Activities	-303.07	-753.74
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
a)	Acquisition of Fixed Assets	-1.96	-62.14
b)	Investment in Property	0.00	-250.00
c)	Loans and Advances Given	0.88	-16.86
	Net Cash Flow from Investing Activities	-1.08	-329.00
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a)	Long Term Borrowing Repaid	449.08	-236.13
b)	Interest and finance cost	-217.18	-218.24
c)	Shares Issued	0.00	1618.75
d)	Earlier Year Tax Adjustment	-1.87	-22.21
e)	Earlier Year Adjustment	2.34	-18.48
	Net Cash Flow from Financing Activities	232.37	1123.69
	Net Increase in Cash and Equivalent.	-71.78	40.95
	Cash And Cash Equivalents as at the Beginning of the year	99.73	58.78
	Cash And Cash Equivalents as at the Closing of the year	27.95	99.73

Place : Ahmedabad  
Date : 30.06.2021



For Goblin India Limited

  
Manoj Kumar Choukhany  
Managing Director  
DIN :02313049