



# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 13<sup>th</sup> August, 2019

To,

Deptt. Of Corporate Service,

BSE Limited

1st Floor, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

REF: Script Code **531453**

Listing Department,

National Stock Exchange of India Limited,

Exchange Plaza, c-1 Block G

Bandra- Kurla Complex, Bandra (E)

Mumbai- 400050

REF: Script Code **MOHITIND**

**Sub: Outcome of the Board Meeting held on 13/08/2019- Approval of Result**

**Ref:** Regulation 30 (read with Schedule III Part A), Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held today i.e. on **Tuesday, 13<sup>th</sup> August, 2019**, has considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30<sup>th</sup> June, 2019.

We enclose herewith Unaudited Standalone and Consolidated Financial Results for the Quarter on 30<sup>th</sup> June, 2019 along with Limited Review Report issued by M/s. Rajendra Sharma & Associates, Statutory Auditor of the company, thereon, for Quarter ended on 30<sup>th</sup> June, 2019.

The Board meeting commenced at 03.00 p.m. and concluded at 03:45 p.m.

You are requested to take a note of the above on record and disseminated to all concerned.

Thanking You.

For Mohit Industries Limited

(Nikita Pedwal)

Company Secretary

**Enclosed: As Above**



CIN No. : L17119GJ1991PLC015074

A/601 B, International Trade Centre, Majura Gate, Ring Road, Surat-395 002.

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E-mail : [contact@mohitindustries.com](mailto:contact@mohitindustries.com) Visit us : [www.mohitindustries.com](http://www.mohitindustries.com)

**MOHIT INDUSTRIES LIMITED**

CIN: L17119GJ1991PLC015074

Regd. Office: A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India  
Ph: (0261) 2463261/62/63 Fax: (0261) 2463264 Email : contact@mohitindustries.com

Statement of Unaudited Standalone Financial Result for the Quarter ended on 30th June 2019

(₹.in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>INCOME</b>				
I Revenue From Operations	4,828.38	4,773.20	4,671.69	19,147.00
II Other Income	35.88	129.13	84.79	395.91
III Total Income (I+II)	4,864.26	4,902.33	4,756.48	19,542.91
<b>IV EXPENSES</b>				
Cost of materials consumed	3,683.65	3,294.19	3,425.47	14,418.15
Purchases of Stock-in-Trade	0.72	0.76	219.98	355.53
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	79.23	337.79	(25.28)	11.89
Excise duty	-	-	-	-
Employee benefits expense	183.19	209.23	173.81	756.75
Finance costs	170.90	279.04	170.52	856.80
Depreciation and amortization expense	79.65	114.34	91.55	383.36
Other expenses	657.02	780.90	626.81	2,699.85
Total expenses (IV)	4,854.37	5,016.27	4,682.85	19,482.34
V Profit/(loss) before exceptional items and tax (I- IV)	9.89	(113.94)	73.62	60.57
VI Exceptional Items & Prior- Period Items	-	-	-	-
VII Profit/(loss) before tax (V-VI)	9.89	(113.94)	73.62	60.57
VIII Tax expense:				
(1) Current tax	8.61	(19.78)	28.84	49.94
(2) Deferred tax	(6.04)	35.09	(8.36)	(57.77)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	7.32	(129.25)	53.14	68.40
X Profit/(loss) from discontinued operations	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	7.32	(129.25)	53.14	68.40
XIV Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	0.31	(0.79)	(16.15)	(30.24)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	7.63	(130.04)	36.99	38.16
XVI Earnings per equity share (for continuing operation):				
(1) Basic	0.05	(0.91)	0.38	0.48
(2) Diluted	0.05	(0.91)	0.38	0.48





XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVII	Earnings per equity share (for discontinued & continuing operations)				
I	(1) Basic	0.05	(0.91)	0.38	0.48
	(2) Diluted	0.05	(0.91)	0.38	0.48

**NOTES:-**

- The above Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2019 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 13th August, 2019
- The Company's Management, pursuant to Ind AS 108- Operating Segments, has concluded that the company has only one reportable segment i.e Textile. Accordingly, Segment wise disclosures requirement is not applicable to Company.
- Particulars of associates:  
(i) Mohit Overseas Limited, (ii) Mohit Yarns Limited
- Maxum Metals Private Limited ceased to be subsidiary of Mohit Industries Limited with effect from 18th Septmebr, 2018.
- Mohit E-waste Pvt Ltd ceased to be associate Company of Mohit Industries Limited as the said Company has passed the resolution as on 11.02.2019 to get the name struck off from the Registrar of Companies.
- With reference to auditor's qualification in limited review report dated 13th August, 2019, the board is of the opinion that the Provision for Post Employment Benefits and other long term employee benefits are determined on the basis of actuarial Valuation Method & technique prescribed in the Ind-AS. The company has decided to pay the Post Employment Benefits and other long term employee benefits as and when they become due as the amount is negligible and is not going to make any impact on the financial Position of the company. Considering the size of the company and negligible liability, the company has not made provisions for Post employment benefits and other long term employee benefits under Defined benefits plan.
- Financial Results for all the period have been prepared and presented in accordance with recognition and measurement principles of Ind- AS 34 "Interim Financial Reporting".
- Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat  
Date: 13.08.2019

FOR MOHIT INDUSTRIES LIMITED

*Narayan Saboo*

Narayan Saboo  
Managing Director





**RAJENDRA SHARMA & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002  
Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in  
Mob: 9825793891, 9426777024

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## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,  
Board of Directors of  
**MOHIT INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of **MOHIT INDUSTRIES LIMITED** ('the Company') for the quarter ended on 30<sup>th</sup> June, 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.







**RAJENDRA SHARMA & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002  
Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in  
Mob: 9825793891, 9426777024

4. *Based on information provided to us by the management, the company has not provided for Post Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.*
5. Based on our review of the Statement conducted as above, *with the exception of the matter described in the preceding paragraph no. 3*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For RAJENDRA SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.:- 108390W



*Rishamp*

**(RAJENDRA RATANLAL SHARMA)**  
PARTNER  
M. NO. : 044393

Surat, 13<sup>th</sup> August, 2019

UDIN: 19044393AAAAA01766

## MOHIT INDUSTRIES LIMITED

CIN: L17119GJ1991PLC015074

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Statement of Unaudited Consolidated Financial Result for the Quarter ended on 30th June, 2019

(₹.in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>INCOME</b>				
I Revenue From Operations	4,828.38	4,773.20	4,671.69	19,147.00
II Other Income	35.88	129.13	84.79	395.91
III <b>Total Income (I+II)</b>	<b>4,864.26</b>	<b>4,902.33</b>	<b>4,756.48</b>	<b>19,542.91</b>
<b>EXPENSES</b>				
Cost of materials consumed	3,683.65	3,294.19	3,425.47	14,418.15
Purchases of Stock-in-Trade	0.72	0.76	219.98	355.53
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	79.23	337.79	(25.28)	11.89
Excise duty/ GST	-	-	-	-
Employee benefits expense	183.19	209.23	173.81	756.75
Finance costs	170.90	279.04	170.52	856.80
Depreciation and amortization expense	79.65	114.34	91.55	383.36
Other expenses	657.02	780.90	627.06	2,699.85
<b>Total expenses (IV)</b>	<b>4,854.37</b>	<b>5,016.27</b>	<b>4,683.10</b>	<b>19,482.34</b>
V <b>Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>9.89</b>	<b>(113.94)</b>	<b>73.37</b>	<b>60.57</b>
VI Exceptional Items	-	(0.41)	-	(0.41)
VII Profit/(loss) before & Prior Period Items tax (V+VI)	9.89	(113.52)	73.37	60.99
VIII Prior Period Items	-	-	-	-
IX <b>Profit / (Loss) Before Tax</b>	<b>9.89</b>	<b>(113.52)</b>	<b>73.37</b>	<b>60.99</b>
Tax expense:				
X (1) Current tax	8.61	(19.78)	28.84	49.94
(2) Deferred tax	(6.04)	35.09	(8.36)	(57.77)
XI <b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>7.32</b>	<b>(128.84)</b>	<b>52.89</b>	<b>68.81</b>
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
Profit/(loss) for the period after tax	7.32	(128.84)	52.89	68.81
XII Share of Profit(Loss) of Associates	0.18	(1.33)	0.96	1.38
XIII Profit/(loss) for the period (XI+XII)	7.50	(130.17)	53.85	70.19
Profit/(Loss) attributable to Non Controlling Interest	-	-	(0.12)	-
Profit/(Loss) attributable to Owners of the Parent	7.50	(130.17)	53.98	70.19
<b>XIV Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss				
Equity Instruments valued at Fair Value Through OCI	0.31	(0.79)	(16.15)	(30.24)
Share in OCI Of Associates	(6.56)	(763.37)	(1,486.50)	(3,297.38)
(ii) Income tax relating to items that will not be reclassified to profit or loss				
B (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit or loss				





XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1.25	(894.32)	(1,448.80)	(3,257.43)
	Total Comprehensive Income attributable to				
	(1) Non-controlling Interest	-	-	(0.12)	-
	(2) Owners of the Parent	1.25	(894.32)	(1,448.68)	(3,257.43)
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	0.05	(0.92)	0.38	0.50
	(2) Diluted	0.05	(0.92)	0.38	0.50
XVI I	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVI II	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.05	(0.92)	0.38	0.50
	(2) Diluted	0.05	(0.92)	0.38	0.50

**NOTES:-**

- The above Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2019 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 13th August, 2019
- The Company's Management, pursuant to Ind AS 108- Operating Segments, has concluded that the company has only one reportable segment i.e Textile. Accordingly, Segment wise disclosures requirement is not applicable to Company.
- Particulars of associates:  
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- Financial Results for all the period have been prepared and presented in accordance with recognition and measurement principles of Ind- AS 34 "Interim Financial Reporting".
- Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat  
Date: 13.08.2019



FOR MOHIT INDUSTRIES LIMITED

*Narayan Saboo*

Narayan Saboo  
Managing Director



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To,  
Board of Directors of  
**MOHIT INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of **MOHIT INDUSTRIES LIMITED** ('the Company'), its subsidiary and its share in profit of its associates for the quarter ended on 30<sup>th</sup> June, 2019. The Statement has been prepared by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.







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5. Based on our review of the Statement conducted as above, *with the exception of the matter described in the preceding paragraph no. 3*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For RAJENDRA SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.:- 108390W



*R. Sharma*

**RAJENDRA RATANLAL SHARMA)**  
**PARTNER**  
**M. NO. : 044393**

Surat, 13<sup>th</sup> August, 2019

U.OIN-13044393A000AR2774