



MOHIT INDUSTRIES LIMITED

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 10/02/2023

To, Deptt. Of Corporate Service, BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Script Code 531453	To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, c-1 Block G, Bandra- Kurla Complex, Bandra (E), Mumbai- 400050 Script Code MOHITIND
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Sub: Outcome of the Board Meeting held on 10/02/2023

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/Madam,

The Board of Directors of the Company at their Meeting held on Friday, 10th February, 2023 at 01:00 P.M. at the Registered office of the Company situated at 601 B, A Wing, International Trade Centre, Ring Road, Majura Gate Crossing, Surat, Gujarat, 395002, have discussed and approved following major businesses:

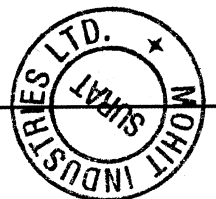
1. Considered and approved unaudited Standalone and Consolidated Financial results along with Limited Review Report thereon for the Quarter and nine months ended on 31st December, 2023. Limited Review report and Financial Results are enclosed herewith.
2. Considered and approved the resignation of Ms. Mittal Narendrabhai Shah as a Company Secretary and Compliance Officer of the Company with effect from 10/02/2023. Further details are enclosed in annexure-1.
3. Considered and approved appointment of Mr. Naresh Saboo as a compliance officer of the Company with effect from 10/02/2023. Further details are enclosed in annexure-2.

CIN No. : L17119GJ1991PLC015074

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

Phone : 2463261, 2463262, 2463263 FAX : +91 - 261 - 2463264

E-mail : contact@mohitindustries.com Visit us : www.mohitindustries.com



The Board meeting commenced at 01.00 P.M. and concluded at 02:30 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

Narayan Saboo

Narayan Saboo
Managing Director
DIN: 00223324



Place: Surat

Enclosed: As Above



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

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 and nine months ended December 31, 2022, which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022 (the "Statement")'. 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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.*





RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

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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. 4, 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. MA/168399/W

R. Ratn Lal Sharma

(RAJENDRA RATANLAL SHARMA)
PARTNER

Membership No. : 044393

UDIN: 23044393BGWXEN3128

Surat, 10th February, 2023

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 and Nine Months ended on 31st December, 2022

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME						
I Revenue From Operations	4,188.06	4,464.12	4,490.38	12,174.88	12,879.12	16,665.45
II Other Income	35.45	(24.47)	(321.04)	93.36	100.68	320.72
III Total Income (I+II)	4,223.51	4,439.65	4,169.34	12,268.24	12,979.80	16,986.17
EXPENSES						
Cost of materials consumed	3,145.64	3,307.86	3,104.66	9,237.91	9,782.90	12,549.12
Purchases of Stock-in-Trade	276.78	166.56	-	443.34	616.07	633.49
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(65.10)	(92.48)	7.74	(113.08)	(339.56)	(175.60)
Employee benefits expense	228.78	187.68	164.99	610.73	515.94	760.21
Finance costs	112.00	99.35	99.64	296.98	335.89	518.09
Depreciation and amortization expense	43.09	42.70	66.71	128.49	200.14	263.14
Other expenses	542.47	718.16	741.85	1,756.92	1,858.89	2,402.30
IV Total expenses (IV)	4,283.66	4,429.82	4,185.59	12,361.29	12,970.27	16,950.75
V Profit/(loss) before exceptional items and tax (I- IV)	(60.15)	9.83	(16.25)	(93.05)	9.53	35.42
VI Exceptional Items & Prior- Period Items	-	-	-	-	0.81	0.81
VII Profit/(loss) before tax (V-VI)	(60.15)	9.83	(16.25)	(93.05)	10.34	36.23
VIII Tax expense:						
(1) Current tax	-	-	1.44	-	18.97	27.98
(2) Deferred tax	(4.74)	2.97	(5.40)	(2.22)	(16.20)	(20.22)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(55.41)	6.86	(12.29)	(90.83)	7.57	28.47
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)	(55.41)	6.86	(12.29)	(90.83)	7.57	28.47
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	207.18	190.60	42.44	611.19	42.62	569.63
(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)	151.77	197.46	30.14	520.36	50.18	598.10
XVI Earnings per equity share (for continuing operation):						
(1) Basic	(0.39)	0.05	(0.09)	(0.64)	0.05	0.20
(2) Diluted	(0.39)	0.05	(0.09)	(0.64)	0.05	0.20
XVII Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	(0.39)	0.05	(0.09)	(0.64)	0.05	0.20
(2) Diluted	(0.39)	0.05	(0.09)	(0.64)	0.05	0.20

NOTES:-

- The above Unaudited Standalone Financial Results for the Half year and Quarter ended on 31st December, 2022 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 10th February 2023
- 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
- With reference to auditor's qualification in limited review report dated 10th February, 2023, 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.

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

Narayan Saboo
Director

Place: Surat
Date: 10.02.2023





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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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'), and its share in profit of its associates for the quarter and nine months ended December 31, 2022 which are included in 'Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2022 (the "Statement")', being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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*





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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. 4, 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. Ratn Lal Sharma



(RAJENDRA RATANLAL SHARMA)
PARTNER

Membership No. : 044393

UDIN: 23044393BGWXEO1829

Surat, 10th February, 2023

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 Consolidated Financial Result for the Half Year and Quarter ended on 31st December, 2022

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME						
I Revenue From Operations	4,188.06	4,484.12	4,496.38	12,174.88	12,879.12	16,855.45
II Other Income	35.45	(24.47)	-321.04	93.36	100.68	320.72
III Total Income (I+II)	4,223.51	4,439.65	4,169.34	12,268.24	12,979.80	16,986.17
EXPENSES						
Cost of materials consumed	3,145.64	3,307.86	3,104.66	9,237.91	9,782.90	12,549.12
Purchases of Stock-in-Trade	276.78	166.56	-	443.34	616.07	633.49
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(65.10)	(92.48)	7.74	(113.08)	(339.56)	(175.60)
Employee benefits expense	228.78	187.68	164.99	610.73	515.94	760.21
Finance costs	112.06	99.35	59.64	296.98	335.89	518.09
Depreciation and amortization expense	43.09	42.70	68.71	128.49	200.14	263.14
Other expenses	542.47	718.18	741.85	1,756.92	1,858.89	2,402.30
Total expenses (IV)	4,283.66	4,428.83	4,185.59	12,361.29	12,970.27	16,950.75
V Profit/(loss) before exceptional items and tax (I-IV)	(60.15)	9.82	(16.25)	(93.05)	9.53	35.42
VI Exceptional Items	-	-	-	-	0.81	0.81
VII Profit/(loss) before & Prior Period items tax (V+VI)	(60.15)	9.82	(16.25)	(93.05)	10.34	36.23
VIII Prior Period Items	-	-	-	-	-	-
IX Profit / (Loss) Before Tax	(60.15)	9.82	(16.25)	(93.05)	10.34	36.23
X Tax expense:						
(1) Current tax	-	-	1.44	-	18.97	27.98
(2) Deferred tax	(4.74)	2.97	(5.40)	(2.22)	(16.20)	(20.22)
XI Profit (Loss) for the period from continuing operations (IX-X)	(55.41)	6.85	(12.29)	(90.83)	7.57	28.47
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period after tax	(55.41)	6.85	(12.29)	(90.83)	7.57	28.47
XII Share of Profit/(Loss) of Associates	8.44	1.20	2.41	13.31	2.94	(16.05)
XIII Profit/(Loss) for the period (XI+XII)	(46.97)	8.06	(9.88)	(77.52)	10.51	12.42
Profit/(Loss) attributable to Non Controlling Interest	-	-	-	-	-	-
Profit/(Loss) attributable to Owners of the Parent	(46.97)	8.06	(9.88)	(77.52)	10.51	12.42
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss:						
Equity Instruments valued at Fair Value Through OCI	207.18	190.60	42.44	611.19	42.62	569.63
Share in OCI Of Associatee	1,549.67	1,463.08	3,272.13	4,570.41	3,335.90	7,867.28
(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)	1,709.88	1,661.74	3,304.69	5,104.08	3,389.03	8,449.33
Total Comprehensive Income attributable to:						
(1) Non-controlling Interest	-	-	-	-	-	-
(2) Owners of the Parent	1,709.88	1,661.74	3,304.69	5,104.08	3,389.03	8,449.33
XVI Earnings per equity share (for continuing operation):						
(1) Basic	(0.33)	0.06	(0.07)	(0.55)	0.07	0.09
(2) Diluted	(0.33)	0.06	(0.07)	(0.55)	0.07	0.09
XVI Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVI Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	(0.33)	0.06	(0.07)	(0.55)	0.07	0.09
(2) Diluted	(0.33)	0.06	(0.07)	(0.55)	0.07	0.09

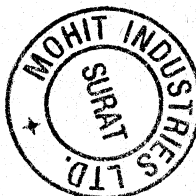
NOTES:-

- The above Unaudited Standalone Financial Results for the Half year and Quarter ended on 31st December, 2022 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 10th February 2023.
- 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
- With reference to auditor's qualification in limited review report dated 10th February, 2023, 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.

FOR MOHIT INDUSTRIES LIMITED

Place: Surat
Date: 10.02.2023

Narayan Saboo
Director

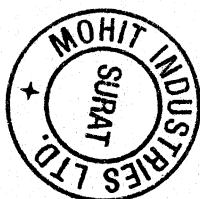


Narayan Saboo

Annexure:1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

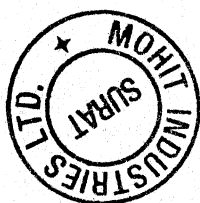
Sr. No.	Particular	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms. Mittal Narendrabhai Shah has resigned from the post of Company Secretary and Compliance Officer due to her pre-occupancy.
2	Date of appointment/cessation (as applicable) Term of appointment	Cessation w.e.f. 10/02/2023
3	Brief Profile (in case of Appointment)	N.A.
4	Disclosure of Relationships between Directors (in case of appointment of a Director);	N.A.



Annexure:2

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Naresh Saboo is appointed as a compliance Officer of the Company
2	Date of appointment/cessation (as applicable) & Term of appointment	Appointment as a Compliance Officer of the Company w.e.f 10/02/2023
3	Brief Profile (in case of Appointment)	Mr. Naresh Saboo is Director of our company.
4	Disclosure of Relationships between Directors (in case of appointment of a Director);	Mr. Naresh Saboo is Director of our company and Brother of Mr. Narayan Saboo, who is managing Director of the Company.



RESIGNATION LETTER

Date: 02/02/2023

From:

MITTAL NARENDRABHAI SHAH

Address: 1103, Sun Tower,
Rajhans Campus, Opp. Rajhans Multiplex,
Pal-Hazira Road, Pal,
Surat-395009.

To,

The Board of Directors Mohit Industries Limited A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat - 395002, Gujarat	The Chairman The Nomination and Remuneration Committee Mohit Industries Limited A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat - 395002, Gujarat
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Sub: Resignation from the post of Company Secretary & Compliance Officer of the Company

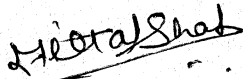
Dear Sir,

Due to pre-occupancy, I hereby tender my resignation from the post of the Company Secretary & Compliance Officer of the Company. I would like to convey my sincere thanks to the Management, colleagues and the staff members for giving me the opportunity, support and guidance during my tenure of service in the Organization. During my association with this Organization, I enjoyed and built up my Professional Career. I wish to convey my best wishes for future growth of Mohit Industries Limited.

I request the Board of Directors to relieve me from the duties of 'Company Secretary & Compliance Officer' with effect from 10/02/2023 and arrange to submit the necessary forms with the office of the Registrar of Companies, Ahmedabad to that effect.

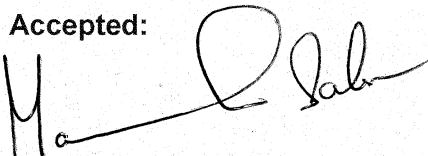
Thanks & Regards,

Yours Faithfully,



Mittal Shah
Company Secretary & Compliance Officer
ACS - 57367

Accepted:



Manish Narayan Saboo
Director & CFO
DIN: 01576187