



# MOHIT INDUSTRIES LIMITED

AN ISO 9001:2015 CERTIFIED COMPANY

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Date: 11.08.2023

To,  
BSE Limited  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Script Code: 531453

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1 Block G,  
Bandra- Kurla Complex, Bandra (E),  
Mumbai- 400050

Symbol: MOHITIND

**Subject: Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2023 of Mohit Industries Limited ("the Company")**

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors ("the Board") of the Company at its meeting held on Friday, 11<sup>th</sup> August, 2023, *inter alia*, approved Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30<sup>th</sup> June, 2023 and adopted the Limited Review Reports thereon issued by Statutory Auditor - M/s. Rajendra Sharma & Associates, Chartered Accountants. Copy of the same is annexed herewith.

Kindly update the same on your records.

Thanking You.

**FOR MOHIT INDUSTRIES LIMITED**

**Janvi Shirawala**  
Company Secretary & Compliance Officer  
Membership No: A65093

Encl: a/a

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CIN NO.: L17119GJ1991PLC015074

Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007  
(Ph.): +91-261-2463262, 2463263

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



**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, 2023. 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.





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

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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.:- 168390W**

*RCSW*  


**(RAJENDRA RATANLAL SHARMA)**

**PARTNER**

**M. NO. : 044393**

**UDIN: 23044393BGWXFB1839**

**Surat, 11<sup>th</sup> August, 2023**

**MOHIT INDUSTRIES LIMITED**

CIN: L17119GJ1991PLC015074

Regd. Office: 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Chouryasi, Surat, 395007 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 2023**

(₹.in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>INCOME</b>				
I Revenue From Operations	3,675.74	4,543.69	3,522.70	16,718.57
II Other Income	18.61	180.65	82.37	274.01
<b>III Total Income (I+II)</b>	<b>3,694.34</b>	<b>4,724.34</b>	<b>3,605.08</b>	<b>16,992.58</b>
<b>IV EXPENSES</b>				
Cost of materials consumed	2,710.30	3,355.95	2,784.41	12,593.86
Purchases of Stock-in-Trade	-	481.91	-	925.25
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	189.77	(165.66)	44.50	(278.74)
Employee benefits expense	184.91	216.55	194.27	827.28
Finance costs	112.40	147.54	85.63	444.52
Depreciation and amortization expense	36.10	43.73	42.70	172.22
Other expenses	539.97	680.26	496.29	2,437.18
<b>Total expenses (IV)</b>	<b>3,773.46</b>	<b>4,760.28</b>	<b>3,647.80</b>	<b>17,121.57</b>
V Profit/(loss) before exceptional items and tax (I- IV)	(79.11)	(35.94)	(42.72)	(128.99)
VI Exceptional Items & Prior- Period Items	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(79.11)	(35.94)	(42.72)	(128.99)
VIII Tax expense:				
(1) Current tax	-	20.59	-	20.59
(2) Deferred tax	(12.62)	(0.02)	(0.45)	(2.24)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(66.49)	(56.50)	(42.27)	(147.33)
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)	(66.49)	(56.50)	(42.27)	(147.33)
XIV Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	418.97	(196.99)	213.41	414.20
(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)	352.48	(253.50)	171.14	266.87
XVI Paid up Share Capital of the Company (Face Value of Rs.10/share)	1,415.76	1,415.76	1,415.76	1,415.76
XVII Other Equity				2,430.55
XVI Earnings per equity share (for continuing operation):				
(1) Basic	(0.47)	(1.68)	(0.30)	(1.04)
(2) Diluted	(0.47)	(1.68)	(0.30)	(1.04)
XVII Earnings per equity share (for discontinued operation):				
(1) Basic	-	-	-	-
(2) Diluted	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	(0.47)	(1.68)	(0.30)	(1.04)
(2) Diluted	(0.47)	(1.68)	(0.30)	(1.04)

**NOTES:-**

- The above Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2023 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 11th August 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.
- With reference to auditor's qualification in limited review report dated 11th August, 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**  
Managing Director  
DIN: 00223324

Place: Surat  
Date: 11th August 2023



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

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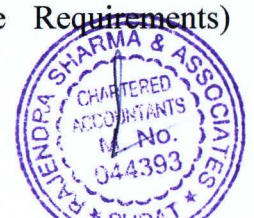
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## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of **MOHIT INDUSTRIES LIMITED** ('the Company') and its share in profit of its associates for the quarter ended on 30<sup>th</sup> June, 2023. 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.
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.





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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**

*RCSH*  
  
**(RAJENDRA RATANLAL SHARMA)**  
**PARTNER**

**M. NO. : 044393**

**UDIN: 23044393BGWXFC3476**

**Surat, 11<sup>th</sup> August, 2023**

**MOHIT INDUSTRIES LIMITED**

CIN: L17119GJ1991PLC015074

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Ph: (0261) 2463262/63 Email : contact@mohitindustries.com

**Statement of Unaudited Consolidated Financial Result for the Quarter ended on 30th June, 2023**

(₹ in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>INCOME</b>				
I Revenue From Operations	3,675.74	4,543.69	3,522.70	16,718.57
II Other Income	18.61	180.65	82.37	274.01
III <b>Total Income (I+II)</b>	<b>3,694.34</b>	<b>4,724.34</b>	<b>3,605.07</b>	<b>16,992.58</b>
<b>EXPENSES</b>				
Cost of materials consumed	2,710.30	3,355.95	2784.41	12593.86
Purchases of Stock-in-Trade	-	481.91	-	925.25
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	189.77	(165.66)	44.50	(278.74)
Employee benefits expense	184.91	216.55	194.27	827.28
Finance costs	112.40	147.54	85.63	444.52
Depreciation and amortization expense	36.10	43.73	42.70	172.22
Other expenses	539.97	680.26	496.29	2,437.18
IV <b>Total expenses (IV)</b>	<b>3,773.46</b>	<b>4,760.28</b>	<b>3,647.80</b>	<b>17,121.57</b>
V <b>Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>(79.11)</b>	<b>(35.94)</b>	<b>(42.73)</b>	<b>(128.99)</b>
VI Exceptional Items	-	-	-	-
VII Profit/(loss) before & Prior Period Items tax (V+VI)	(79.11)	(35.94)	(42.73)	(128.99)
VIII Prior Period Items	-	-	-	-
IX <b>Profit / (Loss) Before Tax</b>				
X. Tax expense:				
(1) Current tax	-	20.59	-	20.59
(2) Deferred tax	(12.62)	(0.02)	(0.45)	(2.24)
XI <b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(66.49)</b>	<b>(56.50)</b>	<b>(42.28)</b>	<b>(147.33)</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	(66.49)	(56.50)	(42.28)	(147.33)
XII Share of Profit(Loss) of Associates	0.52	(10.46)	3.67	2.85
XIII Profit/(loss) for the period (XI+XII)				
Profit/(Loss) attributable to Non Controlling Interest	-	-	-	-
Profit/(Loss) attributable to Owners of the Parent	(65.98)	(66.96)	(38.61)	(144.48)
XIV Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	-	-	-
Equity Instruments valued at Fair Value Through OCI	418.97	(196.99)	213.41	414.20
Share in OCI Of Associates	3,276.44	(580.92)	1,557.66	3,989.49
(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 <b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>3,629.44</b>	<b>(844.87)</b>	<b>1,732.46</b>	<b>4,259.21</b>
Total Comprehensive Income attributable to				
(1) Non-controlling Interest				
(2) Owners of the Parent	3,629.44	(844.87)	1,732.46	4,259.21
XVI Paid up share capital of the Company (Face Value of Rs.10/share)	1,415.76	1,415.76	1,415.76	1,415.76
XVII Other Equity				16,648.81
XVIII Earnings per equity share (for continuing operation):				
(1) Basic	(0.47)	(0.47)	(0.27)	(1.02)
(2) Diluted	(0.47)	(0.47)	(0.27)	(1.02)
XIX Earnings per equity share (for discontinued operation):				
(1) Basic				
(2) Diluted				
XX Earnings per equity share (for discontinued & continuing operations)				
(1) Basic	(0.47)	(0.47)	(0.27)	(1.02)
(2) Diluted	(0.47)	(0.47)	(0.27)	(1.02)

**NOTES:-**

- The above Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2023 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 11th August, 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 11th August, 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  
Managing Director  
DIN: 00223324

Place: Surat  
Date: 11/08/2023