



# MOHIT INDUSTRIES LIMITED

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 14/02/2022

To, Department of Corporate Service, BSE Limited, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 <b>REF: Script Code 531453</b>	To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, BLOCK G, Bandra-Kurla Complex, Bandra (E) Mumbai- 400051 <b>Symbol: MOHITIND</b>
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**Subject: Outcome of Board meeting of the Company held on 14<sup>th</sup> February, 2022 and unaudited Financial Results for the Quarter and Nine months ended as on 31<sup>st</sup> December, 2021.**

**Ref: Regulation 30, 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 Monday, 14<sup>th</sup> February, 2022 at 01:00 P.M. at the registered office of the Company situated at 6<sup>th</sup> Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat- 395002, Gujarat have interalia discussed and approved following major businesses:

1. Considered and approved standalone and consolidated unaudited financials Results along with Limited Review Report for the Quarter and nine months ended on 31<sup>st</sup> December, 2021. Limited review report and Financial Results are enclosed herewith.
2. Appointment of Ms. Mittal Narendrabhai Shah as a Company Secretary and Compliance officer of the Company. Further brief profile and other details are enclosed in **Annexure-1**.
3. Accepted cessation of Mr. Narayan Sitaram Saboo, as a compliance officer of the Company. Further brief profile and other details are enclosed in **Annexure-2**.

The meeting of the Board of Directors of the Company commenced at 01:00 P.M. and concluded at 04:00 P.M.

Kindly take the same on your record & oblige.

Thanking You  
Yours Faithfully,  
**FOR AND ON BEHALF OF  
MOHIT INDUSTRIES LIMITED**

*Naresh Saboo*

**Naresh Sitaram Saboo  
Director  
DIN: 00223350**



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



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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 and nine months ended December 31, 2021, which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021 (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. As there is no actuarial report or basis of calculation available with the management of*





RAJENDRA SHARMA & ASSOCIATES

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002

(CHARTERED ACCOUNTANTS)

Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in  
Mob: 9825793891, 9426777024

*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

  


(RAJENDRA RATANA E SHARMA)  
PARTNER  
M. NO. : 044393

UDIN: 22044393 ACAJLT 8099

Surat, 14<sup>th</sup> February, 2022

**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, 2021

(₹.in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
<b>INCOME</b>						
I Revenue From Operations	4,490.38	4,331.59	4,467.02	12,879.12	9,541.08	14,951.01
II Other Income	(321.04)	319.21	25.40	100.68	60.31	168.87
III Total Income (I+II)	<b>4,169.34</b>	<b>4,650.80</b>	<b>4,492.42</b>	<b>12,979.80</b>	<b>9,601.39</b>	<b>15,119.88</b>
<b>EXPENSES</b>						
Cost of materials consumed	3,104.66	3,558.38	3,252.93	9,782.90	7,038.89	11,007.44
Purchases of Stock-in-Trade	-	291.92	-	616.07	1.36	282.40
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	7.74	(270.70)	(23.85)	(339.56)	71.23	(35.99)
Employee benefits expense	164.99	187.22	194.66	515.94	422.08	681.24
Finance costs	99.64	97.60	136.82	335.89	415.11	555.38
Depreciation and amortization expense	66.71	67.21	78.62	200.14	198.67	244.70
Other expenses	741.85	667.98	727.25	1,858.89	1,611.82	2,290.79
Total expenses (IV)	<b>4,185.59</b>	<b>4,599.61</b>	<b>4,366.43</b>	<b>12,970.27</b>	<b>9,759.16</b>	<b>15,025.96</b>
V Profit/(loss) before exceptional items and tax (I-IV)	(16.25)	51.19	125.99	9.53	(157.77)	93.92
VI Exceptional Items & Prior- Period Items	-	0.81	-	0.81	-	(10.00)
VII Profit/(loss) before tax (V-VI)	(16.25)	52.00	125.99	10.34	(157.77)	103.92
Tax expense:						
VIII (1) Current tax	1.44	17.53	-	18.97	-	45.14
(2) Deferred tax	(5.40)	(5.50)	(6.50)	(16.20)	(10.28)	(8.98)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(12.29)	39.97	132.49	7.57	(147.49)	67.76
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)	(12.29)	39.97	132.49	7.57	(147.49)	67.76
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	42.44	2.75	14.47	42.62	20.50	18.85
(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)	30.14	42.72	146.96	50.18	(126.99)	86.61
XVI Earnings per equity share (for continuing operation):						
(1) Basic	(0.09)	0.28	0.94	0.05	(1.04)	0.48
(2) Diluted	(0.09)	0.28	0.94	0.05	(1.04)	0.48
XVII Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	(0.09)	0.28	0.94	0.05	(1.04)	0.48
(2) Diluted	(0.09)	0.28	0.94	0.05	(1.04)	0.48

**NOTES:-**

- The above Unaudited Standalone Financial Results for the Half year and Quarter ended on 31st December, 2021 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th February 2022.
- 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 14th February, 2022, 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: 14.02.2022



FOR MOHIT INDUSTRIES LIMITED  
*Naresh Saboo*  
Naresh Saboo  
Director



RAJENDRA SHARMA & ASSOCIATES

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002

(CHARTERED ACCOUNTANTS)

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, 2021 which are included in 'Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2021 (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 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.

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*



RAJENDRA SHARMA & ASSOCIATES



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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.: 108890W

*RCSH*



(RAJENDRA RATANLAL SHARMA)

PARTNER

M. NO. : 044393

UDIN: 22044393 ALAKGA 5533

Surat, 14<sup>th</sup> February, 2022

**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, 2021

(₹.in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
<b>INCOME</b>						
I Revenue From Operations	4,490.38	4,331.59	4,467.02	12,879.12	9,541.08	14,951.01
II Other Income	-321.04	319.21	25.40	100.68	60.31	168.87
<b>III Total Income (I+II)</b>	<b>4,169.34</b>	<b>4,650.80</b>	<b>4,492.42</b>	<b>12,979.80</b>	<b>9,601.39</b>	<b>15,119.88</b>
<b>EXPENSES</b>						
IV Cost of materials consumed	3,104.66	3,558.38	3,252.93	9,782.90	7,038.89	11,007.44
Purchases of Stock-in-Trade	-	291.92	-	616.07	1.36	282.40
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	7.74	(270.70)	(23.85)	(339.56)	71.23	(35.99)
Employee benefits expense	164.99	187.22	194.66	515.94	422.08	681.24
Finance costs	99.64	97.60	136.82	335.89	415.11	555.38
Depreciation and amortization expense	66.71	67.21	78.62	200.14	198.67	244.70
Other expenses	741.85	687.98	727.25	1,858.89	1,611.82	2,290.79
<b>Total expenses (IV)</b>	<b>4,185.59</b>	<b>4,599.61</b>	<b>4,366.43</b>	<b>12,970.27</b>	<b>9,759.16</b>	<b>15,025.96</b>
<b>V Profit/(Loss) before exceptional items and tax (I-IV)</b>	<b>(16.25)</b>	<b>51.19</b>	<b>125.99</b>	<b>9.53</b>	<b>(157.77)</b>	<b>93.92</b>
VI Exceptional Items	-	0.81	-	0.81	-	(10.00)
VII Profit/(loss) before & Prior Period Items tax (V+VI)	(16.25)	52.00	125.99	10.34	(157.77)	103.92
VIII Prior Period Items	-	-	-	-	-	-
<b>IX Profit / (Loss) Before Tax</b>	<b>(16.25)</b>	<b>52.00</b>	<b>125.99</b>	<b>10.34</b>	<b>(157.77)</b>	<b>103.92</b>
X Tax expense:						
(1) Current tax	1.44	17.53	-	18.97	-	45.14
(2) Deferred tax	(5.40)	(5.50)	(6.50)	(16.20)	(10.28)	(8.98)
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(12.29)</b>	<b>39.97</b>	<b>132.49</b>	<b>7.57</b>	<b>(147.49)</b>	<b>67.76</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	(12.29)	39.97	132.49	7.57	(147.49)	67.76
XII Share of Profit(Loss) of Associates	2.41	(1.02)	(1.54)	2.94	0.58	0.97
<b>XIII Profit/(loss) for the period (XI+XII)</b>	<b>(9.89)</b>	<b>38.96</b>	<b>130.95</b>	<b>10.50</b>	<b>(146.91)</b>	<b>68.73</b>
Profit/(Loss) attributable to Non Controlling Interest	-	-	-	-	-	-
Profit/(Loss) attributable to Owners of the Parent	(9.89)	38.96	130.95	10.50	(146.91)	68.73
<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	42.44	2.74	14.47	42.62	20.50	18.85
Share in OCI Of Associates	3,272.13	125.12	1,134.51	3,335.90	1,594.95	1,933.79
(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	-	-	-	-	-	-
<b>XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>3,304.67</b>	<b>166.82</b>	<b>1,279.93</b>	<b>3,389.01</b>	<b>1,468.54</b>	<b>2,021.37</b>
Total Comprehensive Income attributable to						
(1) Non-controlling Interest	-	-	-	-	-	-
(2) Owners of the Parent	3,304.67	166.82	1,279.93	3,389.01	1,468.54	2,021.37
<b>XVI Earnings per equity share (for continuing operation):</b>						
(1) Basic	(0.07)	0.28	0.92	0.07	(1.04)	0.49
(2) Diluted	(0.07)	0.28	0.92	0.07	(1.04)	0.49
<b>XVI I Earnings per equity share (for discontinued operation):</b>						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
<b>XVI II Earnings per equity share (for discontinued &amp; continuing operations)</b>						
(1) Basic	(0.07)	0.28	0.92	0.07	(1.04)	0.49
(2) Diluted	(0.07)	0.28	0.92	0.07	(1.04)	0.49

**NOTES:-**

- The above Unaudited Standalone Financial Results for the Half year and Quarter ended on 31st December, 2021 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th February 2022.
- 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 14th February, 2022, 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: 14.02.2022



FOR MOHIT INDUSTRIES LIMITED  
*Nareesh Saboo*  
Nareesh Saboo  
Director



**Annexure-1**

**Disclosure of information pursuant to Regulation 30 of the 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 been appointed as a Company Secretary & Compliance Officer of the Company
2	Date of Appointment / cessation (as applicable) term of appointment	w.e.f. 14/02/2022
3	Brief Profile (in case of appointment)	Ms. Mittal Narendrabhai Shah is an associated member of the Institute of Company Secretaries of India (ICSI). She has done her B.com from Veer Narmad South Gujarat University. She has Completed her LL.B from Veer Narmad South Gujarat University and she is post graduate in Master of Commerce from Indira Gandhi National Open university.
4	Disclosure of Relationship between Directors (in case of appointment of Director)	N.A.





**Annexure-2**

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

<b>Sr. No.</b>	<b>Particular</b>	<b>Details</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Narayan Saboo has resigned from the post of Compliance officer due to the appointment of a Company Secretary and Compliance officer in the Company
2	Date of Appointment / cessation (as applicable) term of appointment	Cessation as a Compliance officer w.e.f. 14/02/2022
3	Brief Profile (in case of appointment)	N.A.

