



MOHIT INDUSTRIES LIMITED

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 12/08/2022

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
---	---

Sub: Outcome of the Board Meeting held on 12/08/2022

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, 12th August, 2022 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 ended on 30th June, 2022.

Limited Review report and Financial Results are enclosed herewith.

2. Considered and approved the appointment of M/s. Dhiren R. Dave & Co. as a Secretarial Auditor of the Company for the F.Y, 2022-23;

The Board of Directors in their meeting held on 12th August, 2022, has considered and approved the appointment of M/s. Dhiren R. Dave & Co. as a Secretarial Auditor of the Company for the Financial Year Period from 1st April, 2022 to 31st March, 2023 at remuneration to be decided mutually between the Secretarial Auditor and the Managing Director of the Company.

Brief profile of the Secretarial Auditor is as attached below as annexure-1.

3. Considered and approved the appointment of M/s. Nainesh Kantliwala & Co., Cost Accountants as a Cost Auditor of the Company for the F.Y, 2022-23;

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 of Directors in their meeting held on 12th August, 2022, has considered and approved the appointment of M/s. Nainesh Kantliwala & Co. as a Cost Auditor of the Company for the Financial Year Period from 1st April, 2022 to 31st March, 2023 at remuneration to be decided mutually between the Cost Auditor and the Managing Director of the Company.

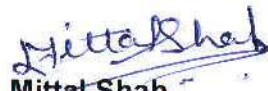
Brief profile of the Secretarial Auditor is as attached below as annexure-2.

The Board meeting commenced at 01.00 p.m. and concluded at 3:30 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



Mittal Shah
Company Secretary



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 ended on 30th June, 2022. 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)

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. 044393W

RCS Sharma

(RAJENDRA RATANLAL SHARMA)
PARTNER

M. NO. : 044393

UDIN: 22044393AOWAKB5893

Surat, 12th August, 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 ended on 30th June 2022

(₹.in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
INCOME				
I Revenue From Operations	3,522.70	3,786.33	4,057.15	16,665.45
II Other Income	82.37	220.04	102.51	320.72
III Total Income (I+II)	3,605.08	4,006.36	4,159.66	16,986.16
EXPENSES				
IV Cost of materials consumed	2,784.41	2,766.22	3,119.86	12,549.12
Purchases of Stock-in-Trade	-	17.42	324.15	633.49
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	44.50	163.95	(76.60)	(175.60)
Employee benefits expense	194.27	244.27	163.73	760.21
Finance costs	85.63	182.20	138.65	518.09
Depreciation and amortization expense	42.70	63.00	66.22	263.14
Other expenses	496.29	543.41	449.06	2,402.30
Total expenses (IV)	3,647.80	3,980.47	4,185.07	16,950.75
V Profit/(loss) before exceptional items and tax (I- IV)	(42.72)	25.89	(25.41)	35.42
VI Exceptional Items & Prior- Period Items	-	-	-	0.81
VII Profit/(loss) before tax (V-VI)	(42.72)	25.89	(25.41)	36.23
Tax expense:				
VIII (1) Current tax	-	9.01	-	27.98
(2) Deferred tax	(0.45)	(4.02)	(5.30)	(20.22)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(42.27)	20.90	(20.11)	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)	(42.27)	20.90	(20.11)	28.47
XIV Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	213.41	527.01	(2.56)	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)	171.14	547.91	(22.67)	598.10
XVI Earnings per equity share (for continuing operation):				
(1) Basic	(0.30)	0.15	(0.14)	0.20
(2) Diluted	(0.30)	0.15	(0.14)	0.20
XVII Earnings per equity share (for discontinued operation):				
(1) Basic	-	-	-	-
(2) Diluted	-	-	-	-
XVII I Earnings per equity share(for discontinued & continuing operations)				
(1) Basic	(0.30)	0.15	(0.14)	0.20
(2) Diluted	(0.30)	0.15	(0.14)	0.20



NOTES:-

- 1 The above Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2022 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 12th August, 2022.
- 2 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.
- 3 With reference to auditor's qualification in limited review report dated 12th August, 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.
- 4 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".
- 5 Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 12/08/2022

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

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 30th June, 2022. 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.





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


(RAJENDRA RATNA LAL SHARMA)
PARTNER
M. NO. : 044393
UDIN: 22044393AOWAAE5053

Surat, 12th August, 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 Quarter ended on 30th June, 2022

(₹ in Lacs)

Particulars	Quarter Ended		Year Ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
INCOME				
I Revenue From Operations	3,522.70	3,786.33	4,057.15	16,665.45
II Other Income	82.37	220.04	102.51	320.72
III Total Income (I+II)	3,605.08	4,006.36	4,159.66	16,986.16
IV EXPENSES				
Cost of materials consumed	2,784.41	2,766.22	3,119.86	12,549.12
Purchases of Stock-in-Trade	-	17.42	324.15	633.49
Changes in inventories of finished goods Stock-in-Trade and work-in-progress	44.50	163.96	(76.60)	(175.60)
Employee benefits expense	194.27	244.27	163.73	760.21
Finance costs	85.63	182.20	138.65	518.09
Depreciation and amortization expense	42.70	63.00	66.22	263.14
Other expenses	496.29	543.41	449.06	2,402.30
Total expenses (IV)	3,647.80	3,980.48	4,185.07	16,950.75
V Profit/(loss) before exceptional items and tax (I- IV)	(42.72)	25.89	(25.41)	35.42
VI Exceptional items	-	-	-	0.81
VII Profit/(loss) before & Prior Period Items tax (V+VI)	(42.72)	25.89	(25.41)	36.23
VIII Prior Period Items				
IX Profit / (Loss) Before Tax				
Tax expense:				
X (1) Current tax	-	9.01	-	27.98
(2) Deferred tax	(0.45)	(4.02)	(5.30)	(20.22)
XI Profit (Loss) for the period from continuing operations (IX-X)	(42.27)	20.90	(20.11)	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	(42.27)	20.90	(20.11)	28.47
XII Share of Profit(Loss) of Associates	3.67	(18.98)	1.55	(16.05)
XIII Profit/(loss) for the period (XI+XII)				
Profit/(Loss) attributable to Non Controlling Interest	-			
Profit/(Loss) attributable to Owners of the Parent	(38.60)	1.92	(18.56)	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	213.41	527.01	(2.56)	569.63
Share in OCI Of Associates	1,557.66	4,531.38	(61.35)	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)	1,732.47	5,060.31	(82.47)	8,449.33
Total Comprehensive Income attributable to				
(1) Non-controlling Interest				
(2) Owners of the Parent	1,732.47	5,060.31	(82.47)	8,449.33
XVI Earnings per equity share (for continuing operation)				
(1) Basic	(0.27)	0.02	(0.13)	0.09
(2) Diluted	(0.27)	0.02	(0.13)	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	(0.27)	0.02	(0.13)	0.09
(2) Diluted	(0.27)	0.02	(0.13)	0.09



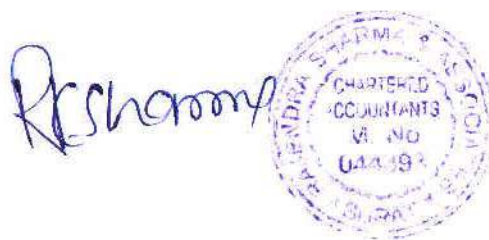
NOTES:-

- 1 The above Unaudited Consolidated Financial Results for the Quarter ended on 30th June, 2022 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 12th August, 2022.
- 2 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.
- 3 Particulars of associates:
(i) Mohit Overseas Limited, (ii) Mohit Yarns Limited
- 4 With reference to auditor's qualification in limited review report dated 12th August, 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.
- 5 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".
- 6 Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 12/08/2022

FOR MOHIT INDUSTRIES LIMITED


Narayan Saboo
Managing Director



Annexure-1

Profile of M/s. Dhiren R. Dave & Co., Secretarial Auditor of the Company

Name	M/s. Dhiren R. Dave & Co. Company Secretary in Whole Time Practice
Address	B-103, International Commerce Centre, Near Kadiwala School, Ring Road, Surat-395002, Gujarat
Telephone	0261-2460903, 0261-2475122
E-Mail ID	drd@drdcs.net
Website	www.drdcs.net
Date of Appointment	12/08/2022
Term of Appointment	From 01/04/2022 to 31/03/2023 i.e f.y. 2022-23
Area of Practice	Corporate Restructuring, Mergers and Amalgamation, Corporate Disputes and NCLT Matters, SME Listing, Capital Market Advisory All types of Company Law related compliances. Appearing before NCLTs across the country and also before NCLATs.



Annexure-2

Profile of M/s. Nainesh Kantliwala & Co., Cost Auditor of the Company

Name	M/s. Nainesh Kantliwala & Co. Cost Accountants in Whole Time Practice
Address	3/2506, Opp. Syndicate Bank, Salabatpura Main Road, Salabatpura, Surat- 395003
Telephone	9099731319
Date of Appointment	12/08/2022
E-Mail ID	naineshkantliwala@gmail.com
Term of Appointment	From 01/04/2022 to 31/03/2023 i.e f.y. 2022-23
Area of Practice	Cost Audit Maintenance of Cost Records Product Costing Designing of Costing MIS GST & Incometax Return Filling

