



MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 03rd November, 2018

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 of Mohit Industries Limited held on 03rd November, 2018

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 Saturday, 03rd November, 2018 has considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended on 30th September, 2018.

We enclose herewith Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended on 30th September, 2018 along with Limited Review Report issued by M/s. Rajendra Sharma & Associates, Statutory Auditor of the company, thereon, for Quarter and half year ended on 30th September, 2018.

The Board meeting commenced at 11.15 a.m. and concluded at 07.00 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


(Swati Malu)

Company Secretary



Enclosed: As Above

CIN No. : L17119GJ1991PLC015074

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

Phone : 2463261, 2463262, 2463263, 3234330 FAX : +91 - 261 - 2463264

E-mail : contact@mohitindustries.com Visit us : 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 and Half Year ended on 30th September, 2018

(₹.in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME						
I Revenue From Operations	4,969.11	4,671.69	4,499.12	9,640.80	8,699.41	15,959.71
II Other Income	137.09	84.79	16.88	221.87	55.46	194.15
III Total Income (I+II)	5,106.19	4,756.48	4,515.99	9,862.67	8,754.86	16,153.86
EXPENSES						
Cost of materials consumed	3,721.40	3,425.47	3,029.54	7,146.88	5,950.03	11,530.77
Purchases of Stock-in-Trade	134.79	219.98	-	354.77	-	119.51
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-53.85	(25.28)	(269.09)	(79.13)	(304.31)	(302.21)
Excise duty	-	-	626.32	-	794.97	168.65
Employee benefits expense	183.87	173.81	176.25	357.68	344.52	736.35
Finance costs	195.73	170.52	165.76	366.25	332.62	763.55
Depreciation and amortization expense	93.19	91.55	95.51	184.74	202.58	406.03
Other expenses	752.53	626.81	625.08	1,379.34	1,305.13	2,666.46
Total expenses (IV)	5,027.68	4,682.85	4,449.39	9,710.54	8,625.55	16,089.11
V Profit/(loss) before exceptional items and tax (I- IV)	78.51	73.62	66.61	152.13	129.32	64.75
VI Exceptional Items & Prior- Period Items		-	-	-	-	(21.76)
VII Profit/(loss) before tax (V-VI)	78.51	73.62	66.61	152.13	129.32	86.50
Tax expense:						
VIII (1) Current tax	29.81	28.84	32.13	58.65	68.48	91.98
(2) Deferred tax	(7.97)	(8.36)	(10.91)	(16.33)	(26.53)	(40.57)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	56.67	53.14	45.39	109.81	87.37	35.10
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)	56.67	53.14	45.39	109.81	87.37	35.10
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(7.13)	(16.15)	0.37	(23.28)	4.22	22.62
(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)	49.54	36.99	45.75	86.53	91.59	57.72
XVI Earnings per equity share (for continuing operation):						
(1) Basic	0.40	0.38	0.32	0.78	0.62	0.25
(2) Diluted	0.40	0.38	0.32	0.78	0.62	0.25
XVII Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.40	0.38	0.32	0.78	0.62	0.25
(2) Diluted	0.40	0.38	0.32	0.78	0.62	0.25

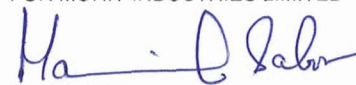


NOTES:-

- 1 The above Unaudited Standalone Financial Results for the half year and Quarter ended on 30th September, 2018 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 3rd November, 2018
- 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, (iii) Mohit E-waste Recovery Pvt. Ltd
- 4 Maxum Metals Private Limited ceased to be subsidiary of Mohit Industries Limited with effect from 18th Septmebr, 2018.
- 5 With reference to auditor's qualification in limited review report dated 14th August, 2018, 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.
- 6 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".
- 7 Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 03.11.2018

FOR MOHIT INDUSTRIES LIMITED



Manish Saboo
Director & CFO



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

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

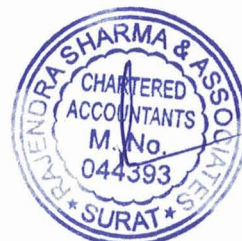
(Rs. In Lakhs)

Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March 2018 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,054.93	3,229.65
Capital Work-in-Progress	0.71	-
Other Intangible Assets	1.49	1.28
Investment Properties	76.73	76.73
Financial Assets		
Investments	212.13	235.41
Loans	6.84	6.84
Other Non-Current Assets	20.82	20.83
Total Non-Current Assets	3,373.65	3,570.74
Current Assets		
Inventories	2,386.17	2,296.14
Financial Assets		
Trade Receivables	2,991.57	2,665.24
Cash & Cash Equivalents	14.01	11.61
Other Bank Balances	31.43	31.43
Loans	1,041.11	405.84
Other Current Assets	1,107.05	1,329.33
Total Current Assets	7,571.35	6,739.59
Total Assets	10,944.99	10,310.33
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,415.76	1,415.76
Other Equity	1,504.84	1,418.31
Total Equity	2,920.60	2,834.07
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,792.64	1,098.71
Other Financial Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	297.12	313.45
Government Grants	55.04	61.42
Other Non-Current Liabilities		
Total Non-Current Liabilities	2,144.80	1,473.58
Current Liabilities		
Financial Liabilities		
Borrowings	5,103.79	5,324.21
Trade Payables	444.35	362.67
Other Financial Liabilities	260.68	289.36
Other Current Liabilities	12.13	8.25
Provisions	-	-
Current Tax Liabilities (Net)	58.65	18.19
Total Current Liabilities	5,879.59	6,002.68
Total Liabilities	8,024.40	7,476.26
Total Equity and Liabilities	10,944.99	10,310.33

FOR MOHIT INDUSTRIES LIMITED

Manish Saboo

Manish Saboo
Director & CFO





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 Half year ended on 30th September, 2018. 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. 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. - 168390W



(RAJENDRA RATANLAKSHMI SHARMA)

PARTNER

M. NO. : 044393

Surat, 03rd November, 2018

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 30th September, 2018

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME						
I Revenue From Operations	4,969.11	4,671.69	4,499.12	9,640.80	8,705.01	15,966.81
II Other Income	137.09	84.79	17.36	221.87	55.94	194.77
III Total Income (I+II)	5,106.19	4,756.48	4,516.48	9,862.67	8,760.96	16,161.58
IV EXPENSES						
Cost of materials consumed	3,721.40	3,425.47	3,029.54	7,146.88	5,950.03	11,530.77
Purchases of Stock-in-Trade	134.79	219.98	-	354.77	1.44	120.28
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(53.85)	(25.28)	(269.09)	(79.13)	(303.92)	(299.56)
Excise duty/ GST	-	-	626.32	-	794.97	168.65
Employee benefits expense	183.87	173.81	176.25	357.68	344.52	736.95
Finance costs	195.73	170.52	165.76	366.25	332.62	764.18
Depreciation and amortization expense	93.19	91.55	95.51	184.74	202.58	406.03
Other expenses	752.28	627.06	625.20	1,379.34	1,305.86	2,669.46
Total expenses (IV)	5,027.43	4,683.10	4,449.50	9,710.54	8,628.09	16,096.76
V Profit/(loss) before exceptional items and tax (I- IV)	78.76	73.37	66.97	152.13	132.86	64.82
VI Exceptional Items	-	-	-	-	-	(0.53)
VII Profit/(loss) before & Prior Period Items tax (V+VI)	78.76	73.37	66.97	152.13	132.86	64.29
VIII Prior Period Items	-	-	-	-	-	22.29
IX Profit / (Loss) Before Tax	78.76	73.37	66.97	152.13	132.86	86.57
Tax expense:						
X. (1) Current tax	29.81	28.84	31.42	58.65	68.48	91.99
(2) Deferred tax	(7.97)	(8.36)	(10.91)	(16.33)	(26.53)	(40.57)
XI Profit (Loss) for the period from continuing operations (IX-X)	56.92	52.89	46.46	109.81	90.91	35.15
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period after tax	56.92	52.89	46.46	109.81	90.91	35.15
XII Share of Profit(Loss) of Associates	0.14	0.96	1.26	1.10	1.59	8.90
XIII Profit/(loss) for the period (XI+XII)	57.06	53.85	47.72	110.91	92.50	44.05
Profit/(Loss) attributable to Non Controlling Interest	-	-	(0.53)	-	(1.74)	0.03
Profit/(Loss) attributable to Owners of the Parent	57.06	53.85	47.20	110.91	90.76	44.03
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
Equity Instruments valued at Fair Value Through OCI	(7.13)	(16.15)	0.37	(23.28)	4.22	22.62
Share in OCI Of Associates	(574.10)	(1,486.50)	27.47	(2,060.60)	286.37	1,745.07
(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)	(524.17)	(1,448.80)	75.04	(1,972.97)	381.35	1,811.74
Total Comprehensive Income attributable to						
(1) Non-controlling Interest	0.12	(0.12)	(0.53)	-	(1.74)	0.03
(2) Owners of the Parent	(524.29)	(1,448.68)	74.51	(1,972.97)	379.61	1,811.72
XVI Earnings per equity share (for continuing operation):						
(1) Basic	0.40	0.38	0.33	0.78	0.64	0.31
(2) Diluted	0.40	0.38	0.33	0.78	0.64	0.31
XVI Earnings per equity share (for discontinued operation):						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
XVI Earnings per equity share (for discontinued & continuing operations)						
(1) Basic	0.40	0.38	0.33	0.78	0.64	0.31
(2) Diluted	0.40	0.38	0.33	0.78	0.64	0.31



NOTES:-

- 1 The above Unaudited Consolidated Financial Results for the half year and Quarter ended on 30th September, 2018 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 3rd November, 2018
- 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,(iii) Mohit E-waste Recovery Pvt. Ltd
- 4 Maxum Metals Private Limited ceased to be subsidiary of Mohit Industries Limited with effect from 18th Septmebr, 2018.
- 5 With reference to auditor's qualification in limited review report dated 14th August,2018 , 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
- 6 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".
- 7 Figures of Previous Period have been Regrouped/Reclassified wherever necessary to facilitate comparison.

Place: Surat
Date: 03.11.2018

FOR MOHIT INDUSTRIES LIMITED

Manish Saboo

Manish Saboo
Director & CFO



MOHIT INDUSTRIES LIMITED

CIN: L17119GJ1991PLC015074

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

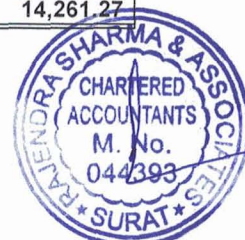
(Rs. In Lakhs)

Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March 2018 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,054.93	3,229.65
Capital Work-in-Progress	0.71	-
Other Intangible Assets	1.49	1.28
Investment Properties	76.73	76.73
Financial Assets		
Investments	2,097.84	4,180.62
Loans	6.84	7.04
Other Non-Current Assets	20.82	20.83
Total Non-Current Assets	5,259.36	7,516.15
Current Assets		
Inventories	2,386.17	2,296.14
Financial Assets		
Trade Receivables	2,991.57	2,665.24
Cash & Cash Equivalents	14.01	14.63
Other Bank Balances	31.43	31.43
Loans	1,041.11	405.84
Other Current Assets	1,107.05	1,331.84
Total Current Assets	7,571.35	6,745.12
Total Assets	12,830.71	14,261.27
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,415.76	1,415.76
Other Equity	3,390.55	5,363.62
Total Equity	4,806.31	6,779.37
Non- Controlling Interest	-	0.09
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,792.64	1,098.71
Deferred Tax Liabilities (Net)	297.12	313.45
Government Grants	55.04	61.42
Total Non-Current Liabilities	2,144.80	1,473.58
Current Liabilities		
Financial Liabilities		
Borrowings	5,103.79	5,329.09
Trade Payables	444.35	363.27
Other Financial Liabilities	260.68	289.36
Other Current Liabilities	12.13	8.31
Current Tax Liabilities (Net)	58.65	18.21
Total Current Liabilities	5,879.59	6,008.23
Total Liabilities	8,024.40	7,481.81
Total Equity and Liabilities	12,830.71	14,261.27

FOR MOHIT INDUSTRIES LIMITED

Manish Saboo

Manish Saboo
Director & CFO



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 Half year ended on 30th September, 2018. 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.





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. 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. : 108399M

Ricshom
ACCOUNTANTS
M. No. 044393
SURAT

(RAJENDRA RATANLAL SHARMA)

PARTNER

M. NO. : 044393

Surat, 03rd November, 2018