MOHIT INDUSTRIES LTD.

AN ISO 9001:2008 CERTIFIED COMPANY

Date: September 14, 2017

To,

Deptt. Of Corporate Service,	Listing Department,
BSE Limited	National Stock Exchange of India Limited,
1st Floor, Phiroze Jeejeebhoy Towers,	Exchange Plaza, c-1 Block G
Dalal Street,	Bandra- Kurla Complex, Bandra (E)
Mumbai-400001	Mumbai- 400050
REF: Script Code **531453**	REF: Script Code **MOHITIND**

Sub: Outcome of the Board Meeting of Mohit Industries Limited held on 14th September, 2017

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 Thursday, 14th September, 2017, has considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30th June, 2017.

We enclose herewith Unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30th June, 2017 along with Limited Review Report issued by M/s. Rajendra Sharma & Associates, Statutory Auditor of the company, thereon, for Quarter ended on 30th June, 2017.

The Board meeting commenced at 11.30 a.m. and concluded at 04.00 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

MOHIT INDUSTRIES LTD. SURAT

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 & Consolidated Financial Result for the Quarter ended on 30th June,2017

(Rs. In Lakhs)

	Particulars	*Quarter Ended*		*Quarter Ended*	
		30.06.2017	*30.06.2016*	*30.06.2017*	*30.06.2016*
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		Standalone		Consolidated	
	INCOME				
I	Revenue From Operations	4200.29	3,969.74	4205.90	3,971.01
II	Other Income	38.58	33.85	38.58	33.85
III	**Total Income (I+II)**	**4238.87**	**4,003.59**	**4244.48**	**4,004.86**
IV	**EXPENSES**				
	Cost of materials consumed	2,920.49	2,766.51	2,920.49	2,766.51
	Purchases of Stock-in-Trade	-	-	1.44	6.71
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(35.22)	(94.05)	(34.84)	(100.15)
	Excise duty	168.65	232.44	168.65	232.44
	Employee benefits expense	168.26	169.10	168.26	169.10
	Finance costs	166.85	178.74	166.85	178.74
	Depreciation and amortization expense	107.07	98.93	107.07	98.93
	Other expenses	680.05	527.11	680.66	528.73
	Total expenses (IV)	**4,176.16**	**3,878.78**	**4,178.59**	**3,881.00**
V	Profit/(loss) before exceptional items and tax (III- IV)	62.71	124.81	65.89	123.86
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	62.71	124.81	65.89	123.86
VIII	Tax expense: (1) Current tax (2) Deferred tax	 36.35 (15.62)	 25.45 	 37.06 (15.62)	 25.45 -
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	41.98	99.36	44.45	98.41
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)	41.98	99.36	44.45	98.41
XIV	Share of Profit(Loss) of Associates	-	-	0.33	0.34
XV	Minority Interest	-	-	(1.21)	0.47
XVI	Net Profit/(Loss) after taxes,minority interst and share of Profit/(Loss) of associates	41.98	99.36	43.56	99.21
XVII	Other Comprehensive Income A (*i*) Items that will not be reclassified to profit or loss (*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	 3.85 - - -	 - - - -	 262.75 - - -	 - - - -
XVIII	Total Comprehensive Income for the period (XVI + XVII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	45.84	99.36	306.32	99.21
XIX	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted	 0.30 0.30	 0.70 0.70	 0.31 0.31	 0.70 0.70

MOHIT INDUSTRIES LTD. SURAT

RAJENDRA SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 044393 SURAT

XX	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted	- -	- -	- -	- -
XXI	Earnings per equity share(for discontinued & continuing operations) (1) Basic (2) Diluted	0.30 0.30	0.70 0.70	0.31 0.31	0.70 0.70

NOTES:-

1 The above Unaudited Standalone Financial Results for the Quarter ended 30th June, 2017 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th September, 2017.

2 The Company has adopted Indian Accounting Standard (Ind -AS) effective from 01st April, 2017 (transition date being 01st April, 2016) and accordingly unaudited financial results for quarter ended 30th June, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and accordingly, previous Indian Generally accepted Accounting principles (IGAAP) results for Quarter ended 30th June, 2016 have been restated to make the result comparable.

3 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.

4 Current Tax Expense is provided on normal rates in the current quarter instead of Minimum Alternate Tax in Quarter ended 30th June 2016.

5 Particulars of Subsidiaries and associates:
(a) Subsidiary: (i) Maxum Metals Private Limited
(b) Associate Companies: (i) Mohit Overseas Limited,(ii) Mohit Yarns Limited,(iii) Mohit E-waste Recovery Pvt. Ltd

6 The Financial Results includes results for the quarter ended 30 June, 2016 which have not been subject to Audit / Limited Review and the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for this period.

7 The Statement does not include Ind-AS Compliant financial result for the preceding quarter and previous year ended 31st March, 2017, as the same are not mandatory as per Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 issued by SEBI.

8 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".

9 Reconciliation of the Net profit for quarter ended 30th June, 2016 as reported under previous IGAAP and as restated under Ind-AS is as under:

(Rs. In Lakhs)

Particulars	*Quarter Ended*	*Quarter Ended*
	30.06.2016	*30.06.2016*
	Standalone (Unaudited)	*Consolidated (Unaudited)*
Net Profit/ Loss for the period (As per Previous GAAP)	99.36	99.21
Adjustments on account of application of Ind AS	-	-
Fair Valuation of Financial Assets	-	-
Net Profit/ Loss for the period (As per Ind-AS)	99.36	99.21
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income (As per Ind-AS)	99.36	99.21

Place: Surat
Date: 14.09.2017

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

(Narayan Saboo)
Managing Director

RAJENDRA SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 044393 SURAT

MOHIT INDUSTRIES LTD. SURAT

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, 2017. 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), Regulation, 2015 ('the Listing Regulations, 2015'). The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Companies opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 33 the Companies Act, 2o13 and other recognized accounting practices and policies. 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. 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
M. No. 044393
SURAT

RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

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3. *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.*

4. 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 accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/6212016 dated July, 05, 2016 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

RRSharma

(RAJENDRA RATANLAL SHARMA)
PARTNER
M. NO. : 044393

Surat, 14th September, 2017

RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

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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'), its subsidiary and its share in profit of its associates for the quarter ended on 30th June, 2017. 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), Regulation, 2015 ('the Listing Regulations, 2015'). The statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Companies opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 33 the Companies Act, 2o13 and other recognized accounting practices and policies. 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. 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
M.No. 044393
SURAT

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4. 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 accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/6212016 dated July, 05, 2016 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

RCSharma

RAJENDRA SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. SURAT

(RAJENDRA RATANLAL SHARMA)
PARTNER
M. NO. : 044393

Surat, 14th September, 2017