



MOHIT INDUSTRIES LTD.

30th May, 2014

To,

The Secretary,
Deptt. Of Corporate Service,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
REF: Script Code **531453**

The Manager
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 Board Meeting held on 30th May, 2014

Ref: Audited Financial Result for the Quarter ended and Year Ended 31st March, 2014

Under Clause 41 of Listing Agreement

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on 30th May, 2014 approved and take on record the Audited Standalone Financial Results for the Fourth Quarter and year ended 31st March, 2014.

We are enclosing a copy of above said Results along with the Auditor's Report.

You are requested to kindly take note of the same

For Mohit Industries Limited


(Swati Malu)
Company Secretary

MOHIT INDUSTRIES LIMITED

CIN NO. L17119GJ1991PLC015074

REGD OFF : A- 601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT- 395002, GUJARAT

Ph: (0261) 2463261/62/63 Fax: (0261)2463264 Email : contact@mohitindustries.com

Audited Standalone Financial Results for the Quarter and Year ended 31st March 2014

PART I

(Rs. in Millions)

PARTICULARS	Quarter ended			Year Ended	Year Ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1					
Income From Operations					
a Net Sales/Income from Operations (Net of Excise duty)	628.46	552.94	555.81	2251.00	1966.84
b Other operating Income	0.00	0.00	0.00	0.00	0.00
Total Income From Operation (Net)	628.46	552.94	555.81	2251.00	1966.84
2					
Expenses					
a Cost of Material Consumed	416.93	381.18	43.50	1617.70	1213.32
b Purchase of stock in trade	2.37	0.00	326.67	2.37	326.67
c Changes in inventories of finished goods ,work in progress and stock in trade	16.28	4.88	10.70	-8.40	-18.72
d Employee benefits expenses	29.33	27.46	30.57	99.91	81.05
e Depreciation & amortisation Expenses	7.90	12.36	11.00	44.57	38.02
f Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	138.81	102.84	113.61	409.83	261.16
Total Expenses	611.63	528.73	536.05	2165.99	1901.51
3					
Profit/(Loss) from operations before other income ,finance costs and exceptional item (1-2)	16.83	24.21	19.76	85.01	65.34
4					
Other Income	7.56	3.22	2.85	24.38	15.45
5					
Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	24.40	27.43	22.60	109.39	80.79
6					
Finance Cost	18.08	26.73	24.30	89.96	61.30
7					
Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	6.32	0.70	-1.70	19.43	19.49
8					
Exceptional Items	16.39	0.00	0.00	16.39	0.00
9					
Profit/(Loss) from ordinary activities before tax (7+8)	22.71	0.70	-1.70	35.82	19.49
10					
Tax Expenses	11.46	0.14	6.00	14.08	12.83
11					
Net Profit/(Loss) from ordinary activities after tax (9-10)	11.25	0.56	-7.69	21.74	6.66
12					
Extraordinary Items(Net of Tax Expenses Rs lakhs)	0.00	0.00	0.00	0.00	0.00
13					
Net Profit/(Loss) for the period (11-12)	11.25	0.56	-7.69	21.74	6.66
14					
Share of Profit/(Loss) of Associates*	0.00	0.00	0.00	0.00	0.00
15					
Minority Interest *	0.00	0.00	0.00	0.00	0.00
16					
Net Profit/(Loss) after taxes,minority interest and share of Profit/(Loss) of associates(13+14+15)*	11.25	0.56	-7.69	21.74	6.66
17					
Paidup Equity Share Capital	141.58	141.58	141.58	141.58	141.58
(Face value of the shares shall be indicated)	10.00	10.00	10.00	10.00	10.00
18					
Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	0.00	0.00	0.00	318.29	296.55

19	i	Earning per share (Before extraordinary items) (Of Rs/ each)(Not annualised):					
	a	Basic	0.79	0.04	-0.54	1.54	0.47
	b	Diluted	0.79	0.04	-0.54	1.54	0.47
19	ii	Earning per share (after extraordinary items) (Of Rs/ each)(Not annualised):					
	a	Basic	0.79	0.04	-0.54	1.54	0.47
	b	Diluted	0.79	0.04	-0.54	1.54	0.47

See accompanying note to the financial results

Part II

Select Information for the Quarter and year ended 31st March, 2014

	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Notes Below)					
A	PARTICULARS OF SHARE HOLDING					
	1 Public Shareholding					
	Number of Shares	4566197	4566197	4702076	4566197	4702076
	Percentage of Shareholding	32.25%	32.25%	33.21%	32.25%	33.21%
	2 Promoters and Promoter Group Share Holding					
	a Pledged/Encumbered					
	Number of Shares					
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
	Percentage of Shares (as a % of the total share capital of the company)					
	b Non-encumbered					
	Number of Shares	9591378	9591378	9455499	9591378	9455499
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	67.75%	67.75%	66.79%	67.75%	66.79%
	Percentage of Shares (as a % of the total share capital of the company)	67.75%	67.75%	66.79%	67.75%	66.79%

B	PARTICULARS	Quarter Ended 31/03/2014
	INVESTERS COMPLAINTS	
a	Pending at the beginning of the quarter	0.00
b	Received during the quarter	0.00
c	Disposed of during the quarter	0.00
d	Remaining unresolved at the end of the quarter.	0.00

NOTES :-

- 1 The Above Audited Standalone financial Results and segment results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 30th May, 2014
- 2 Due to Further Plant Expansion in Textile Division, The Board of Directors have not recommend any Dividend for Financial Year 2013-14.
- 3 Exceptional Item includes the Profit on Sale of land & Building situated at Silvassa.
- 4 The Financial results of the year ended 31/03/2014 have been audited by the statutory auditors of the Company. The figures of last quarter i.e. quarter ending 31st March, 2014 are balancing figures in respect of full financial year and published year to date figures upto third quarter of the current financial year.
- 5 Figures of Previous Period have been regrouped/Reclassified wherever necessary to facilitate comparison.

Date:- 30th May 2014
Place:- Surat



For and On behalf of the Board
FOR MOHIT INDUSTRIES LTD

Narayan Saboo
(Narayan Saboo)
Managing Director



MOHIT INDUSTRIES LIMITED

CIN NO. L17119GJ1991PLC015074

REGD OFF : A- 601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT- 395002,
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(Rs. in Millions)

Audited Standalone Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended on 31st March, 2014

Sr. No.	Particulars	Quarter Ended On	Quarter Ended On	Year ended	Year ended
		31.03.2014	31.12.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue:				
	a. Texurising	506.78	435.03	1879.02	1830.72
	b. AAC Building Blocks	121.67	117.90	371.97	136.12
	c. Other	-	-	-	-
	Net sales/Income From Operations	628.45	552.93	2250.99	1966.840
2	Segment Results (Profit before tax and interest) :				
	a. Texurising	35.31	15.24	102.50	70.19
	b. AAC Building Blocks	0.74	12.19	18.54	7.97
	c. Other	-	-	-	-
	Less: Finance Cost	13.35	26.73	85.23	58.67
	Total Profit Before Tax	22.71	0.70	35.82	19.49
3	Capital employed (Segment Assests less Segment Liabilities)				
	a. Texurising	296.51	348.95	296.51	330.44
	b. AAC Building Blocks	163.36	154.78	163.36	107.69
	c. Other	-	-	-	-
	d. Un- allocated	-	-	-	-
	Total Capital Employed	459.87	503.73	459.87	438.13

NOTE:-

- 1 The company has two Segments Viz : (1) Textile Business (2) Aerated Autoclave Blocks (AAC) Business
- 2 There are no inter segment revenues.
- 3 Figures of Previous Period have been regrouped wherever necessary so as to be in conformity with the figures of the current quarter.

Date:- 30th May 2014
Place:- Surat



For and On behalf of the Board
FOR MOHIT INDUSTRIES LTD

(Narayan Saboo)
Managing Director



MOHIT INDUSTRIES LIMITED

CIN NO. L17119GJ1991PLC015074

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STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		AS ON 31/03/2014 (Audited)	AS ON 31/03/2013 (Audited)
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	141575750	141575750
	b) Reserve & Surplus	318292978	296554713
	c) Money received against share warrants		
	Sub-Total -Share Holders Funds	459868728	438130463
2	Share Application Money Pending Allotment		
3	Minority Interest*		
4	Non-Current Liabilities		
	a) Long Term Borrowings	272137863	299543754
	b) Deferred Tax Liabilities (Net)	79816820	67441970
	c) Other Long Term Liabilities	600000	1100000
	d) Long Term Provisions		
	Sub-Total -Non Current Liabilities	352554683	368085724
5	Current Liabilities		
	a) Short Term Borrowings	426556317	412509179
	b) Trade Payables	100150777.1	107875030
	c) Other Current Liabilities	84609860	89292093
	d) Short Term Provisions	7166130	6860484
	Sub-Total - Current Liabilities	618483084	616536786
	TOTAL EQUITY AND LIABILITIES	1430906495	1422752973
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	622868152	658315912
	b) Goodwill on Consolidation		
	c) Non-Current Investments	38477024	71444422
	d) Deferred Tax Assets (Net)		
	e) Long Term Loans & Advances	17585566.81	27559864
	f) Other Non Current Assets	23538278	17926594
	Sub-Total -Non Current Assets	702469021	775246792
2	Current Assets		
	a) Current Investments		
	b) Inventories	175843795	154532512
	c) Trade Receivables	456198065.8	362090363
	d) Cash and Cash Equivalents	20279514	23755087
	e) Short Term Loans & Advances	76116100	107128219
	f) Other Current Assets	-	-
	Sub-Total -Current Assets	728437474	647506181
	TOTAL ASSETS	1430906495	1422752973

Date:- 30th May 2014

Place:- Surat



For and On behalf of the Board
FOR MOHIT INDUSTRIES LTD.

(Narayan Saboo)
Managing Director



RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
Tele: - 2322411, 2326578

Independent Auditor's Report On Financial Statements for the year ended 31st March, 2014 of the Mohit Industries Limited Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Mohit Industries Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Mohit Industries Limited** ('the company') for the year ended 31st March, 2014 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with Accounting Standard notified in pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note No. 4 of the Statement regarding figures of quarter ended 31st March, 2014 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard;
and



RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
Tele: - 2322411, 2326578

(ii) *subject to non-provision of Long Term Employee Benefit & Defined Benefit plans as per Accounting Standard-15 on Employee Benefits*, give a true and fair view of the net profit and other financial information of the company for the year ended 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement from the details furnished by the Management.

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W



(Deepak V. Bhatia)

Partner

M. NO. 102465

Place:- Surat

Date:- 30th May, 2014