MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 17th November, 2020

To,
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: Reply to the mail dated 13th November, 2020- Clarification for Financials Results.

Dear Sir/Madam,

We hereby attached the signed financials from the authorized signatory for your reference and request you to please take the same into your record. Further, we regret the inconvenience caused to you.

Please do the needful and oblige.

Thanking You.

For Mohit Industries Limited

(Nikita Pediwal)
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 FAX : +91 - 261 - 2463264
E-mail : contact@mohitindustries.com Visit us : www.mohitindustries.com

MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 03rd November, 2020

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 03rd November, 2020

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 Tuesday, 03rd November, 2020 has considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended on 30th September, 2020.

We enclose herewith Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended on 30th September, 2020 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, 2020.

The Board meeting commenced at 12:30 p.m. and concluded at 03.30 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

Nikita

(Nikita Pediwal)

Company Secretary

Enclosed: As Above

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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 Half year and quarter ended on 30th September 2020

(₹.in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited	(Unaudited)	(Audited)
	INCOME						
I	Revenue From Operations	3,595.71	1,478.35	4,356.45	5074.06	9,184.83	17,501.02
II	Other Income	16.89	18.02	66.14	34.91	102.01	308.37
III	**Total Income (I+II)**	**3,612.60**	**1,496.38**	**4,422.59**	**5108.97**	**9,286.84**	**17,809.35**
IV	EXPENSES						
	Cost of materials consumed	2,532.99	1,252.97	3,291.85	3785.96	6,975.50	13317.42
	Purchases of Stock-in-Trade	1.36	-	-	1.36	0.72	0.72
	Changes in inventories of finished goods, Stock-in- Trade and work- in	79.87	15.21	-21.44	95.08	57.80	-13.2
	Employee benefits expense	158.96	68.46	195.58	227.42	378.77	792.31
	Finance costs	145.67	132.62	174.11	278.29	345.01	673.26
	Depreciation and amortization	66.84	53.21	81.48	120.05	161.13	311.46
	Other expenses	616.62	267.95	692.31	884.57	1,349.33	2,714.75
	Total expenses (IV)	**3,602.32**	**1,790.42**	**4,413.89**	**5392.73**	**9,268.26**	**17,796.70**
V	**Profit/(loss) before exceptional items and tax (I- IV)**	**10.28**	**(294.04)**	**8.69**	**(283.76)**	**18.58**	**13.04**
VI	Exceptional Items & Prior- Period	-	-	-		-	(1.94)
VII	Profit/(loss) before tax (V-VI)	10.28	(294.04)	8.69	(283.76)	18.58	11.10
VIII	Tax expense:						
	(1) Current tax	-	-	7.95	-	16.56	34.29
	(2) Deferred tax	(2.95)	(0.83)	(30.20)	(3.78)	(36.24)	(46.54)
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**13.23**	**(293.21)**	**30.94**	**(279.98)**	**38.26**	**23.35**
X	Profit/(loss) from discontinued			-		-	-
XI	Tax expense of discontinued			-		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			-		-	-
XIII	**Profit/(loss) for the period**	**13.23**	**(293.21)**	**30.94**	**(279.98)**	**38.26**	**23.35**
XIV	Other Comprehensive Income						
	A (*i*) Items that will not be reclassified to profit or loss	5.79	0.24	(1.47)	6.03	(1.15)	(0.82)
	(*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	19.02	(292.97)	29.48	(273.95)	37.11	22.52
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.09	(2.07)	0.22	(1.98)	0.27	0.16
	(2) Diluted	0.09	(2.07)	0.22	(1.98)	0.27	0.16
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	(2.07)	0.21	(1.98)	0.27	0.16
	(2) Diluted	0.09	(2.07)	0.21	(1.98)	0.27	0.16

(X) Narayan Saboo.

MOHIT INDUSTRIES LIMITED

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

NOTES:-

1 The above Unaudited Standalone Financial Results for the Half year and Quarter ended on 30th September, 2020 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 3rd, November, 2020

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 03RD November,2020 , 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: 03/11/2020

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo
Managing Director

Narayan Saboo
Managing Director

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, 2020	As at 31st March 2020
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2519.44	2616.11
Capital Work-in-Progress	0.00	
Other Intangible Assets	2.25	2.22
Investment Properties	76.73	76.73
Financial Assets	0.00	0.00
Investments	207.93	201.90
Loans	3.94	3.94
Other Non-Current Assets	20.82	20.82
Total Non-Current Assets	**2831.10**	2921.72
Current Assets		
Inventories	1904.32	2111.77
Financial Assets		
Trade Receivables	2636.90	1637.40
Cash & Cash Equivalents	10.18	67.32
Other Bank Balances	19.79	19.79
Loans	1180.73	1162.54
Other Current Assets	919.47	978.57
Total Current Assets	**6671.40**	5977.38
Total Assets	**9502.50**	**8899.10**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1415.76	1415.76
Other Equity	1205.05	1479.00
Total Equity	**2620.81**	**2894.76**
		0.00
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	748.52	724.25
Other Financial Liabilities		
Provisions		
Deferred Tax Liabilities (Net)	205.36	209.14
Government Grants	35.88	35.88
Other Non-Current Liabilities		
Total Non-Current Liabilities	**989.76**	**969.28**
Current Liabilities		
Financial Liabilities		
Borrowings	4808.58	4140.03
Trade Payables	827.78	620.49
Other Financial Liabilities	190.98	190.09
Other Current Liabilities	42.39	62.26
Provisions		-
Current Tax Liabilities (Net)	22.20	22.20
Total Current Liabilities	**5891.93**	**5035.06**
Total Liabilities	**6881.69**	**6004.34**
Total Equity and Liabilities	**9502.50**	**8899.10**

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

Narayan Saboo
Director
Date: 03/11/2020

MOHIT INDUSTRIES LIMITED

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

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

PARTICULARS		30.09.2020	30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra-ordinary items		(28,376,429)	1,858,250
ADJUSTMENTS FOR:			
1 Depreciation & Amortization		12,004,997	16,112,759
2 Interest & Dividend Classified as Investment Cash Flows		(954,904)	(248,972)
3 Amortization of Government Grants			(638,498)
4 (Profit) / Loss on disposal of Property, Plant & Equipments			-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(17,326,336)	17,083,539
ADJUSTMENTS FOR:			
1 (Increase) / Decrease in Trade Receivables		(99,950,006)	22,175,001
2 (Increase) / Decrease in Other Assets		5,909,523	9,278,131
3 (Increase) / Decrease in Inventories		20,744,516	20,912,319
4 Increase / (Decrease) in Trade Payable		20,729,449	13,118,772
5 Increase / (Decrease) in Other Financial Liabilities		89,441	(1,769,562)
6 Increase / (Decrease) in Other Current Liabilities		(1,986,900)	150,500
CASH GENERATED FROM OPERATIONS		(71,790,313)	80,948,701
1 Income Taxes Paid			
NET CASH FROM OPERATING ACTIVITIES	A	**(71,790,313)**	**80,948,701**
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
1 Payment for Property, Plant & Equipment		(3,338,000)	(1,140,631)
2 Proceeds from Sale of Property, Plant & Equipment		1,000,000	
3 Proceeds from Sale of Investments			-
4 Payment for Purchase of Investments			
5 (Increase) / Decrease in Loans & Deposits		(1,819,478)	(325,512)
6 Interest & Dividend Income		955,000	248,972
NET CASH USED IN INVESTMENT ACTIVITIES	B	**(3,202,478)**	**(1,217,170)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
1 Repayment of Working Capital Borrowings		98,095,420	(42,813,237)
2 Proceeds from Term Loans		2,427,000	(13,428,038)
3 Proceeds from Unsecured Loans		(31,242,928)	(24,351,636)
NET CASH FROM FINANCING ACTIVITIES	C	**69,279,492**	**(80,592,911)**
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	(5,713,300)	(861,380)
CASH AND CASH EQUIVALENTS (OPENING)		6731655	2,723,199
CASH AND CASH EQUIVALENTS (CLOSING)		1018355	1,861,818

MOHIT INDUSTRIES LIMITED

Narayan Saboo

RAJENDRA SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 044393 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 and six months ended September 30, 2020. which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2020, the statement of assets and liabilities as on that date and the statement of cash flows for the six months ended on that date (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. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review.

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
M. No. 044393
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

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. 108390W

RAJENDRA SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
M. No.
044393

(RAJENDRA RATANLAL SHARMA)
PARTNER
M. NO. : 044393
UDIN:20044393AAAABH6582

Surat, 03rd November, 2020

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 2020

(₹.in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I	Revenue From Operations	3,595.71	1,478.35	4,356.45	5074.06	9,184.83	17,501.02
II	Other Income	16.89	18.02	66.14	34.91	102.01	308.37
III	**Total Income (I+II)**	**3,612.60**	**1,496.38**	**4,422.59**	**5,108.97**	**9,286.84**	**17,809.35**
IV	EXPENSES						
	Cost of materials consumed	2,532.99	1,252.97	3,291.85	3,785.96	6,975.50	13,317.42
	Purchases of Stock-in-Trade	1.36		-	1.36	0.72	0.72
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	79.87	15.21	(21.44)	95.08	57.80	(13.20)
	Employee benefits expense	158.96	68.46	195.58	227.42	378.77	792.31
	Finance costs	145.67	132.62	174.11	278.29	345.01	673.26
	Depreciation and amortization expense	66.84	53.21	81.48	120.05	161.13	311.46
	Other expenses	616.62	267.95	692.31	884.57	1,349.33	2,714.75
	Total expenses (IV)	**3,602.32**	**1,790.42**	**4,413.89**	**5,392.73**	**9,268.26**	**17,796.70**
V	**Profit/(loss) before exceptional items and tax (I- IV)**	**10.28**	**(294.04)**	**8.69**	**(283.76)**	**18.58**	**13.05**
VI	Exceptional Items	-	-		-	-	
VII	Profit/(loss) before & Prior Period Items tax (V+VI)	10.28	(294.04)	8.69	(283.76)	18.58	13.05
VIII	Prior Period Items	-				-	-1.94
IX	**Profit / (Loss) Before Tax**	**10.28**	**(294.04)**	**8.69**	**(283.76)**	**18.58**	**11.10**
X.	Tax expense:		-		-		
	(1) Current tax	-	-	7.95		16.56	34.29
	(2) Deferred tax	(2.95)	(0.83)	(30.20)	(3.78)	(36.24)	(46.54)
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**13.23**	**(293.21)**	**30.94**	**(279.98)**	**38.26**	**25.30**
	Profit/(loss) from discontinued operations	-	-		-	-	-
	Tax expense of discontinued operations	-	-		-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-		-	-	-
	Profit/(loss) for the period after tax	**13.23**	**(293.21)**	**30.94**	**(279.98)**	**38.26**	**25.30**
XII	Share of Profit(Loss) of Associates	3.36	(1.24)	(1.08)	2.12	(0.90)	(30.16)
XIII	**Profit/(loss) for the period (XI+XII)**	**16.60**	**(294.46)**	**29.87**	**(277.86)**	**37.37**	**(4.86)**
	Profit/(Loss) attributable to Non Controlling interest	-	-			-	-
	Profit/(Loss) attributable to Owners of the Parent	16.60	(294.46)	29.87	(277.86)	37.37	(4.86)
XIV	Other Comprehensive Income	-					
	A (i) Items that will not be reclassified to profit or loss	-					
	Equity Instruments valued at Fair Value Through OCI	5.79	0.24	(1.47)	6.03	(1.15)	(0.82)
	Share in OCI Of Associates	432.73	27.71	(125.78)	460.44	(132.33)	(181.58)
	(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)	455.12	(266.50)	(97.37)	188.61	(96.12)	(187.27)
	Total Comprehensive Income attributable to	-					
	(1) Non-controlling Interest	-	-		-	-	-
	(2) Owners of the Parent	455.12	(266.50)	(97.37)	188.61	(96.12)	(187.27)
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.12	(2.08)	0.21	(1.96)	0.26	(0.03)
	(2) Diluted	0.12	(2.08)	0.21	(1.96)	0.26	(0.03)
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic		-				-
	(2) Diluted		-				-
XVIII	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	0.12	(2.08)	0.21	(1.96)	0.26	(0.03)
	(2) Diluted	0.12	(2.08)	0.21	(1.96)	0.26	(0.03)

MOHIT INDUSTRIES LIMITED

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

NOTES:-

1 The above Unaudited Consolidated Financial Results for the Quarter and Half year ended on 30th September , 2020 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 03rd November, 2020

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 03RD November,2020, 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: 03/11/2020

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

Narayan Saboo
Managing Director

MOHIT INDUSTRIES LIMITED

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

MOHIT INDUSTRIES LIMITED

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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 30th September 2020	As at 31st March 2020
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,519.44	2,616.11
Capital Work-in-Progress	-	-
Other Intangible Assets	2.25	2.22
Investment Properties	76.73	76.73
Financial Assets	-	-
Investments	1,110.42	641.82
Loans	3.94	3.94
Other Non-Current Assets	20.82	20.82
Total Non-Current Assets	**3,733.60**	**3,361.64**
Current Assets		
Inventories	1,904.32	2,111.77
Financial Assets		-
Trade Receivables	2,636.90	1,637.40
Cash & Cash Equivalents	10.18	67.32
Other Bank Balances	19.79	19.79
Loans	1,180.73	1,162.54
Other Current Assets	919.47	978.57
Total Current Assets	**6,671.40**	**5,977.38**
Total Assets	**10,404.99**	**9,339.02**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,415.76	1,415.76
Other Equity	2,107.54	1,918.92
Total Equity	**3,523.29**	**3,334.68**
Non- Controlling Interest	-	-
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	748.52	724.25
Deferred Tax Liabilities (Net)	205.36	209.14
Government Grants	35.88	35.88
Total Non-Current Liabilities	**989.76**	**969.28**
Current Liabilities		
Financial Liabilities		
Borrowings	4,808.58	4,140.03
Trade Payables	827.78	620.49
Other Financial Liabilities	190.98	190.09
Other Current Liabilities	42.39	62.26
Current Tax Liabilities (Net)	22.20	22.20
Total Current Liabilities	**5,891.93**	**5,035.06**
Total Liabilities	**6,881.69**	**6,004.34**
Total Equity and Liabilities	**10,404.99**	**9,339.02**

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

Narayan Saboo
Director
Date: 03/11/2020

MOHIT INDUSTRIES LIMITED

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

PARTICULARS		30.09.2020	30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra-ordinary items		(28,376,429)	1,858,250
ADJUSTMENTS FOR:			
1 Depreciation & Amortization		12,004,997	16,112,759
2 Interest & Dividend Classified as Investment Cash Flows		(954,904)	(248,972)
3 Amortization of Government Grants			(638,498)
4 (Profit) / Loss on disposal of Property, Plant & Equipments			-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(17,326,336)	17,083,539
ADJUSTMENTS FOR:			
1 (Increase) / Decrease in Trade Receivables		(99,950,006)	22,175,001
2 (Increase) / Decrease in Other Assets		5,909,523	9,278,131
3 (Increase) / Decrease in Inventories		20,744,516	20,912,319
4 Increase / (Decrease) in Trade Payable		20,729,449	13,118,772
5 Increase / (Decrease) in Other Financial Liabilities		89,441	(1,769,562)
6 Increase / (Decrease) in Other Current Liabilities		(1,986,900)	150,500
CASH GENERATED FROM OPERATIONS		(71,790,313)	80,948,701
1 Income Taxes Paid			
NET CASH FROM OPERATING ACTIVITIES	A	**(71,790,313)**	**80,948,701**
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
1 Payment for Property, Plant & Equipment		(3,338,000)	(1,140,631)
2 Proceeds from Sale of Property, Plant & Equipment		1,000,000	
3 Proceeds from Sale of Investments			-
4 Payment for Purchase of Investments			
5 (Increase) / Decrease in Loans & Deposits		(1,819,478)	(325,512)
6 Interest & Dividend Income		955,000	248,972
NET CASH USED IN INVESTMENT ACTIVITIES	B	**(3,202,478)**	**(1,217,170)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
1 Repayment of Working Capital Borrowings		98,095,420	(42,813,237)
2 Proceeds from Term Loans		2,427,000	(13,428,038)
3 Proceeds from Unsecured Loans		(31,242,928)	(24,351,636)
NET CASH FROM FINANCING ACTIVITIES	C	**69,279,492**	**(80,592,911)**
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	(5,713,300)	(861,380)
CASH AND CASH EQUIVALENTS (OPENING)		6,731,655	2,723,199
CASH AND CASH EQUIVALENTS (CLOSING)		1018355	1,861,818

Narayan Sabu.

RAJENDRA SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 044393 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 Consolidated Unaudited Financial Results ('the Statement') of **MOHIT INDUSTRIES LIMITED** ('the Company'), and its share in profit of its associates for the quarter and Six Months ended September 30, 2020 which are included in 'Unaudited Consolidated Financial Results for the Quarter and Six Months Ended September 30, 2020, the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the six months ended on that date' (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. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review.

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.

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

RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)
3032,Jash Yarn & Textile Market, Ring Road, SURAT-395002
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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 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.: 108390W

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

(RAJENDRA RATANLAL SHARMA)
PARTNER
M. NO. : 044393
UDIN: 20044393AAAABI7902

Surat, 03rd November, 2020