



# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 14<sup>th</sup> June, 2021

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 14<sup>th</sup> June, 2021**

**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.

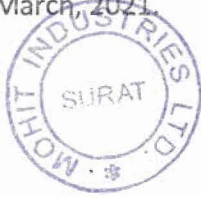
Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held today i.e. on Monday, 14<sup>th</sup> June, 2021 has inter alia considered and approved, following:

1. The Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2021.

*In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith:*

- ✓ Audited Standalone Financial Result along with the Auditor's Report issued by Statutory Auditor of the company, thereon, for the Quarter and financial year ended on 31<sup>st</sup> March, 2021.
- ✓ Audited Consolidated Financial Result along with the Auditor's Report issued by Statutory Auditor of the company, thereon, for the Quarter and financial year ended on 31<sup>st</sup> March, 2021.
- ✓ Statement on Impact of Audit Qualifications (for Audit Report with modified opinion) on Standalone and Consolidated Financial Results for the financial year ended on 31<sup>st</sup> March, 2021.



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

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The Board meeting commenced at 01:00 p.m. and concluded at 05.30 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 Pediwai)**

**Company Secretary**

*Enclosed: As Above*



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E-mail : [contact@mohitindustries.com](mailto:contact@mohitindustries.com) Visit us : [www.mohitindustries.com](http://www.mohitindustries.com)

Particulars	Quarter Ended		
	31.03.2021	31.12.2020	31.03.2020
INCOME	(Audited)	(Unaudited)	(Audited)
I Revenue From Operations	5,409.94	4,467.02	3,999.21
II Other Income	108.56	25.40	193.86
III Total Income (H+II)	5,518.49	4,492.42	4,193.07
IV EXPENSES			
Cost of materials consumed	3,968.56	3,252.93	3,144.00
Purchases of Stock-in-Trade	281.04		11,007.44
Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	(107.22)	(23.85)	(144.40)
Excise duty			
Employee benefits expense	259.17	194.66	181.05
Finance costs	140.27	136.82	179.94
Depreciation and amortization expense	46.03	78.62	78.85
Other expenses	678.97	727.26	743.00
Total expenses (IV)	5,266.82	4,366.43	4,182.44
V Profit/(loss) before exceptional items and tax (-IV)	251.67	125.99	10.63
VI Exceptional Items & Prior-Period Items	10.00		(3.01)
VII Profit/(loss) before tax (V-VI)	261.67	125.99	7.62
VIII Tax expenses:			
(1) Current tax	45.14	16.67	45.14
(2) Deferred tax	1.30	(6.50)	(8.99)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	215.23	132.49	(3.77)
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)	215.23	132.49	(3.77)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	(1.65)	14.47	(1.14)
(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)	213.58	146.96	(4.91)
Income for the period			
XVI Earnings per equity share (for continuing operation):			
(1) Basic	1.51	0.94	(0.03)
(2) Diluted	1.51	0.94	(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	1.51	0.94	(0.03)
(2) Diluted	1.51	0.94	(0.03)

NOTES:-

- The above Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2021 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th June, 2021.
- 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.
- Particulars of associates:
  - Mohit Overseas Limited, (ii) Mohit Yarns Limited
- With reference to auditor's qualification in audit report dated 14th June, 2021, 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.
- The figures of quarter ended on 31st March, 2021 are the balancing figures between audited figures of year ended on 31st March, 2021 and unaudited figures of the Nine Months ended on 31st December, 2020.



Narayan Saboo  
 Managing Director  
 (DIN:00223324)  
 Surat, 14th June, 2021

FOR MOHIT INDUSTRIES LIMITED



Rajendra Patanlal Sharma  
 Partner  
 M. No. 044393  
 Surat, 14th June, 2021

As per our Audit Report, signed  
 For RAJENDRA SHARMA & ASSOCIATES  
 Chartered Accountants  
 Firm Registration No. 158390V

**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

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at 31st March 2021	As at 31st March 2020
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	2421.46	2616.11
Capital Work-in-Progress		
Other Intangible Assets	2.61	2.22
Investment Properties	76.73	76.73
<b>Financial Assets</b>		
Investments	230.64	201.90
Loans	3.15	3.94
Other Non-Current Assets	20.82	20.82
<b>Total Non-Current Assets</b>	<b>2755.41</b>	<b>2921.72</b>
<b>Current Assets</b>		
Inventories	2186.54	2111.77
<b>Financial Assets</b>		
Trade Receivables	1750.74	1637.40
Cash & Cash Equivalents	25.64	67.32
Other Bank Balances	19.79	19.79
Loans	1242.77	1162.54
Other Current Assets	837.09	978.57
<b>Total Current Assets</b>	<b>6062.56</b>	<b>5977.38</b>
<b>Total Assets</b>	<b>8817.96</b>	<b>8899.10</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1415.76	1415.76
Other Equity	1565.59	1479.00
<b>Total Equity</b>	<b>2981.35</b>	<b>2894.76</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1250.06	724.25
Other Financial Liabilities		
<b>Provisions</b>		
Deferred Tax Liabilities (Net)	200.17	209.14
Government Grants	23.11	35.88
Other Non-Current Liabilities		
<b>Total Non-Current Liabilities</b>	<b>1473.34</b>	<b>969.28</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3430.53	4140.03
Trade Payables	463.70	620.49
Other Financial Liabilities	374.96	190.09
<b>Other Current Liabilities</b>	<b>61.37</b>	<b>62.26</b>
<b>Provisions</b>		
Current Tax Liabilities (Net)	32.72	22.20
<b>Total Current Liabilities</b>	<b>4363.28</b>	<b>5035.06</b>
<b>Total Liabilities</b>	<b>5836.62</b>	<b>6004.34</b>
<b>Total Equity and Liabilities</b>	<b>8817.96</b>	<b>8899.10</b>

As per our Audit Report  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 108396

(Rajendra Ratanlal Sharma)  
Partner  
M. No. 044393  
Surat, 14th June, 2021

FOR MOHIT INDUSTRIES LIMITED

N. Saboo

Narayan Saboo  
Managing Director  
(DIN:00223324)  
Surat, 14th June, 2021



Standalone Cash Flow Statement for the year ended on 31st March, 2021

(₹ in Lakhs)

PARTICULARS	2020-21	2019-20
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extra-ordinary items	103.90	11.11
<b>ADJUSTMENTS FOR:</b>		
1 Depreciation & Amortization	244.70	311.46
2 (Profit)/Loss on Sale of Fixed Assets	(10.00)	1.94
3 Interest Received Classified as Investment Cash Flows	(83.28)	(69.88)
4 Amortization of Government Grants	(12.77)	(12.77)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>242.56</b>	<b>241.86</b>
<b>ADJUSTMENTS FOR:</b>		
1 (Increase) / Decrease in Trade Receivables	(113.33)	846.94
2 (Increase) / Decrease in Other Assets	137.55	153.02
3 (Increase) / Decrease in Inventories	(74.77)	228.82
4 Increase / (Decrease) in Trade Payable	(156.79)	(367.68)
5 Increase / (Decrease) in Other Financial Liabilities	184.87	(202.13)
6 Increase / (Decrease) in Other Current Liabilities	(0.88)	24.66
<b>CASH GENERATED FROM OPERATIONS</b>	<b>219.20</b>	<b>925.49</b>
1 Income Taxes Paid	(30.68)	(70.80)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>188.52</b>	<b>854.69</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
1 Payment for Property, Plant & Equipment	(50.44)	(74.77)
2 Sale of Property, Plant & Equipments	10.00	68.10
3 (Increase) / Decrease in Loans & Deposits	(79.45)	(40.01)
4 (Increase) / Decrease in Investments	(9.89)	-
5 Interest & Dividend Received	83.28	69.88
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	<b>(46.50)</b>	<b>23.20</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
1 Increase/(Decrease) in Working Capital from Bank	(3.18)	(578.17)
2 Increase/(Decrease) in Term Loans	8.91	(57.46)
3 Proceeds from Unsecured Loans	(189.42)	(202.18)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(183.70)</b>	<b>(837.80)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(41.68)</b>	<b>40.08</b>
CASH AND CASH EQUIVALENTS (OPENING)	67.32	27.23
CASH AND CASH EQUIVALENTS (CLOSING)	25.64	67.32

As per our Audit Report Attached

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: 106990W

(Rajendra Ratanlal Sharma)

Partner

M. No. 044393

Surat, 14th June, 2021

FOR MOHIT INDUSTRIES LIMITED

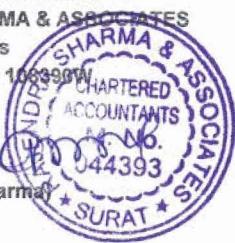
N. Saboo,

Narayan Saboo

Managing Director

(DIN:00223324)

Surat, 14th June, 2021





RAJENDRA SHARMA & ASSOCIATES

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002

(CHARTERED ACCOUNTANTS)

Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in  
Mob: 9825793891, 9426777024

### Independent Auditor's Report

To  
Board of Directors of Mohit Industries Limited

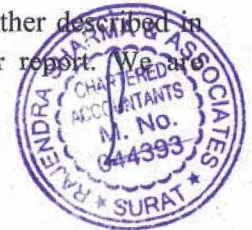
#### Qualified Opinion

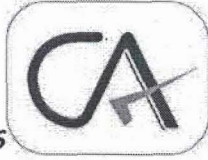
1. We have audited the accompanying statement of quarterly and year to date standalone financial results of Mohit Industries Limited (hereinafter referred to as the 'Company') for the quarter and for the year ended 31 March 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Regulation 52 as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. *except for the effects of the matter described in the Basis for Qualified Opinion section of our report, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and for the year ended 31 March 2021.*

#### Basis of Qualified Opinion

*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 constitutes a departure from 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. The Company's records indicate that, had management 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.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.





**RAJENDRA SHARMA & ASSOCIATES**

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**(CHARTERED ACCOUNTANTS)**

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independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

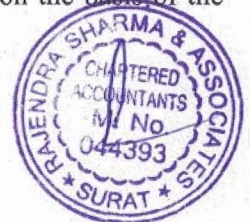
The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.





RAJENDRA SHARMA & ASSOCIATES

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(CHARTERED ACCOUNTANTS)

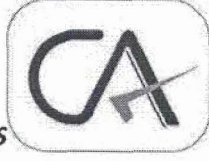
Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.





**RAJENDRA SHARMA & ASSOCIATES**

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Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For RAJENDRA SHARMA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 1983907

  
(RAJENDRA RATANLAL SHARMA)

**PARTNER**

Membership No. : 044393

UDIN: 21044393AAAABQ1029

Surat, 14<sup>th</sup> June, 2021

**MOHIT INDUSTRIES LIMITED**

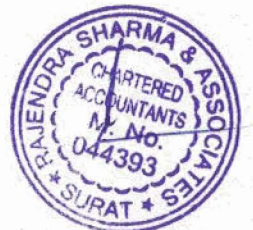
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Ph: (0261) 2463261/62/63 Fax: (0261) 2463264 Email : contact@mohitindustries.com

Statement of Audited Consolidated Financial Result for the Quarter and Year ended on 31st March,2021



(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>INCOME</b>					
I Revenue From Operations	5,409.93	4,467.02	3,999.21	14,951.01	17,501.02
II Other Income	108.56	25.40	193.21	168.87	308.73
<b>III Total Income (I+II)</b>	<b>5,518.49</b>	<b>4,492.42</b>	<b>4,192.42</b>	<b>15,119.88</b>	<b>17,809.75</b>
<b>IV EXPENSES</b>					
Cost of materials consumed	3,969.05	3,252.93	3,144.00	11,007.44	13,317.40
Purchases of Stock-in-Trade	281.04	-	-	282.40	0.72
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(107.22)	(23.85)	(144.41)	(35.99)	(13.20)
Excise duty/ GST					
Employee benefits expense	259.16	194.66	181.05	681.24	792.31
Finance costs	140.27	136.82	179.95	555.38	673.26
Depreciation and amortization expense	46.03	78.62	78.85	244.70	311.46
Other expenses	678.97	727.25	743.00	2,290.79	2,714.75
<b>Total expenses (IV)</b>	<b>5,267.32</b>	<b>4,366.43</b>	<b>4,182.44</b>	<b>15,025.98</b>	<b>17,796.70</b>
<b>V Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>251.17</b>	<b>125.99</b>	<b>10.63</b>	<b>93.90</b>	<b>13.05</b>
VI Exceptional Items	10.00	-	(1.07)	10.00	0.00
VII Profit/(loss) before & Prior Period Itemstax (V+VI)	261.17	125.99	9.56	103.90	13.05
VIII Prior Period Items					
<b>IX Profit / (Loss) Before Tax</b>	<b>261.17</b>	<b>125.99</b>	<b>9.56</b>	<b>103.90</b>	<b>13.05</b>
Tax expense:					
X. (1) Current tax	45.14		16.67	45.14	34.29
(2) Deferred tax	1.30	(6.50)	(5.31)	(8.98)	(46.54)
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>214.73</b>	<b>132.49</b>	<b>(1.80)</b>	<b>67.74</b>	<b>25.30</b>
Profit/(loss) from discontinued operations					
Tax expense of discontinued operations					
Profit/(loss) from Discontinued operations (after tax)					
Profit/(loss) for the period after tax	214.73	132.49	(1.80)	67.74	25.30
XII Share of Profit(Loss) of Associates	0.39	(1.54)	(25.04)	0.97	(30.16)
<b>XIII Profit/(loss) for the period (XI+XII)</b>	<b>215.12</b>	<b>130.95</b>	<b>(26.84)</b>	<b>68.72</b>	<b>(4.86)</b>
Profit/(Loss) attributable to Non Controlling Interest					
Profit/(Loss) attributable to Owners of the Parent	215.12	130.95	(26.84)	68.72	(4.86)
<b>XIV Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss					
Equity Instruments valued at Fair Value Through OCI	(1.65)	14.47	(1.14)	18.85	(0.82)
Share in OCI Of Associates	338.84	1,134.51	(155.87)	1,933.79	(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					
<b>XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss)and Other Comprehensive Income for the period)</b>	<b>552.31</b>	<b>1,279.93</b>	<b>(183.85)</b>	<b>2,021.35</b>	<b>(187.27)</b>
Total Comprehensive Income attributable to					
(1) Non-controlling Interest					
(2) Owners of the Parent	552.31	1,013.43	(183.85)	2,021.35	(187.27)
<b>XVI Earnings per equity share (for continuing operation):</b>					
(1) Basic	1.53	0.92	0.19	0.49	(0.03)
(2) Diluted	1.53	0.92	0.19	0.49	(0.03)
<b>XVI I Earnings per equity share (for discontinued operation):</b>					
(1) Basic					
(2) Diluted					
<b>XVI II Earnings per equity share(for discontinued &amp; continuing operations)</b>					
(1) Basic	1.53	0.92	0.19	0.49	(0.03)
(2) Diluted	1.53	0.92	0.19	0.49	(0.03)

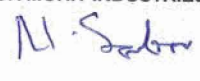


**NOTES:-**

- 1 The above Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2021 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th June, 2021.
- 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 audit report dated 14th June, 2021 , 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 The Figures of quarter ended on 31st March, 2021 are the balancing figures between audited figures of year ended on 31st March, 2021 and unaudited figures of the Nine Months ended on 31st December, 2020.

As per our Audit Report Attached  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 108390W  
  
  
(Rajendra Ratanlal Sharma)  
Partner  
M. No. 044393  
Surat, 14th June, 2021

FOR MOHIT INDUSTRIES LIMITED

  
Narayan Saboo  
Managing Director  
(DIN:00223324)  
Surat, 14th June, 2021



**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lakhs)

Particulars	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	2,421.46	2,616.11
Capital Work-in-Progress		
Other Intangible Assets	2.61	2.22
Investment Properties	76.73	76.73
<b>Financial Assets</b>		
Investments	2,605.32	641.82
Loans	3.15	3.94
Other Non-Current Assets	20.82	20.82
<b>Total Non-Current Assets</b>	<b>5,130.09</b>	<b>3,361.64</b>
<b>Current Assets</b>		
Inventories	2,186.54	2,111.77
<b>Financial Assets</b>		
Trade Receivables	1,750.74	1,637.40
Cash & Cash Equivalents	25.64	67.32
Other Bank Balances	19.79	19.79
Loans	1,242.77	1,162.54
Other Current Assets	837.09	978.57
<b>Total Current Assets</b>	<b>6,062.56</b>	<b>5,977.38</b>
<b>Total Assets</b>	<b>11,192.65</b>	<b>9,339.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,415.76	1,415.76
Other Equity	3,940.28	1,918.92
<b>Total Equity</b>	<b>5,356.03</b>	<b>3,334.68</b>
<b>Non-Controlling Interest</b>		
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,250.06	724.25
Deferred Tax Liabilities (Net)	200.17	209.14
Government Grants	23.11	35.88
<b>Total Non-Current Liabilities</b>	<b>1,473.34</b>	<b>969.28</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	3,430.53	4,140.03
Trade Payables	463.70	620.49
Other Financial Liabilities	374.96	190.09
Other Current Liabilities	61.37	62.26
Current Tax Liabilities (Net)	32.72	22.20
<b>Total Current Liabilities</b>	<b>4,363.28</b>	<b>5,035.06</b>
<b>Total Liabilities</b>	<b>5,836.62</b>	<b>6,004.34</b>
<b>Total Equity and Liabilities</b>	<b>11,192.65</b>	<b>9,339.02</b>

As per our Audit Report Attached  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants

Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)

Partner

M. No. 044393

Surat, 14th June, 2021



FOR MOHIT INDUSTRIES LIMITED

N. Saboo

Narayan Saboo  
Managing Director  
(DIN:00223324)

Surat, 14th June, 2021

**Consolidated Cash Flow Statement for the year ended on 31st March, 2021**

PARTICULARS	(₹ in Lakhs)	
	2020-21 (Audited)	2019-20 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extra-ordinary items	103.90	13.05
<b>ADJUSTMENTS FOR:</b>		
1 Depreciation & Amortization	244.70	311.46
2 Interest Received Classified as Investment Cash Flows	(83.28)	(69.88)
3 Amortization of Government Grants	(12.77)	(12.77)
4 Loss on Disposal of Fixed Assets	(10.00)	(0.00)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>242.56</b>	<b>241.86</b>
<b>ADJUSTMENTS FOR:</b>		
1 (Increase) / Decrease in Trade Receivables	(113.33)	846.94
2 (Increase) / Decrease in Other Assets	131.71	153.02
3 (Increase) / Decrease in Inventories	(74.77)	228.82
4 Increase / (Decrease) in Trade Payable	(156.79)	(367.68)
5 Increase / (Decrease) in Other Financial Liabilities	184.87	(202.13)
6 Increase / (Decrease) in Other Current Liabilities	(0.88)	24.66
<b>CASH GENERATED FROM OPERATIONS</b>	<b>213.36</b>	<b>925.49</b>
1 Income Taxes Paid	(24.85)	(70.80)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>188.52</b>	<b>854.69</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
1 Payment for Property, Plant & Equipment	(50.44)	(74.77)
2 Proceeds from Sale of Property Plant & Equipment	10	68.10
3 (Increase) / Decrease in Investments	(9.89)	-
4 (Increase) / Decrease in Loans & Deposits	(79.45)	(40.01)
5 Interest Received	83.28	69.88
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	<b>(46.50)</b>	<b>23.20</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
1 Increase/(Decrease) in Working Capital from Bank	(3.18)	(578.17)
2 Increase/(Decrease) in Term Loans	525.81	(57.46)
5 Proceeds from Unsecured Loans	(706.32)	(202.18)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(183.70)</b>	<b>(837.80)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(41.68)</b>	<b>40.08</b>
CASH AND CASH EQUIVALENTS (OPENING)	67.32	27.23
CASH AND CASH EQUIVALENTS (CLOSING)	25.64	67.32

As per our Audit Report Attached  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 106390

(Rajendra Ratanlal Sharma)  
Partner  
M. No. 044393  
Surat, 14th June, 2021



FOR MOHIT INDUSTRIES LIMITED

N. Saboo  
Narayan Saboo  
Managing Director  
(DIN:00223324)  
Surat, 14th June, 2021





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 Report

To  
Board of Directors of Mohit Industries Limited

#### Report on the audit of the Consolidated Financial Results

#### Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Mohit Industries Limited ("the Parent") and its associates (the Parent Company and its associates together referred to as "the Group") for the quarter and for the year ended 31 March 2021 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and the other financial information of the subsidiaries, associates and joint ventures, the Statement:

i. includes the results of the following entities:

Sl. No.	Name of Entities	Nature of Entities	Country of Incorporation
1	Mohit Yarns Limited	Associate	India
2	Mohit Overseas Limited	Associate	India

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. except for the effects of the matter described in the Basis for Qualified Opinion section of our report, gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2021.

#### Basis of Qualified Opinion

The Holding 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 constitutes a departure from Ind AS – 19 on Employee Benefits. As there is no actuarial report on the 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. The Company's records indicate that the





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*management 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.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Management's and Board of Director's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated financial results. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**





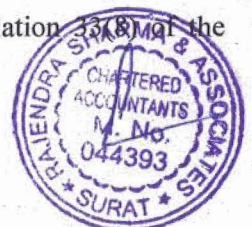
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Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 of the Listing Regulations to the extent applicable.





**RAJENDRA SHARMA & ASSOCIATES**  
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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For RAJENDRA SHARMA & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 108396W**

*Ratan*



**(RAJENDRA RATANLAL SHARMA)**

**PARTNER**

**Membership No. : 044393**

**UDIN: 21044393AAAABR3882**

**Surat, 14<sup>th</sup> June, 2021**



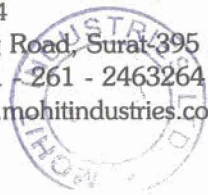
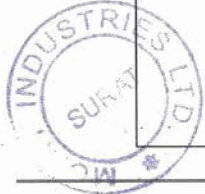
# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

## Statement on impact of Audit Qualifications (for audit report with modified opinion) on Standalone Financial Statements for the financial year ended on March 31,2021 Pursuant to Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015

(Rs. In lakhs)

I.	SI No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	15119.68	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	15025.98	
	3.	Net Profit after tax	67.74	
	4.	Earnings Per Share	0.48	
	5.	Total Assets	8817.96	
	6.	Total Liabilities	5836.62	
	7.	Net Worth	2981.35	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	<b>Audit Qualification</b>			
	a. <b>Details of Audit Qualification:</b> Qualified Opinion as reported in Auditors' Report dated June 14, 2021 on Standalone Financial Statement of the company for the year ended March 31, 2021: (Basis of Qualified opinion) <i>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 of accounting as per Ind AS - 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.</i>			
	b. <b>Type of Audit Qualification :</b> Qualified Opinion			
	c. <b>Frequency of qualification:</b> This has been subject matter of qualification in the auditor's report since the year 2007 and has continued till the auditor report for the financial year ended on the 31 <sup>st</sup> March, 2021.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <b>N.A</b>			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	I. Management's estimation on the impact of audit qualification: <b>N.A</b> II. If management is unable to estimate the impact, reasons for the same: "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"		



CIN No. : L17119GJ1991PLC015074

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E-mail : contact@mohitindustries.com Visit us : www.mohitindustries.com

Ma N. S. John  
Ma. N. S. John

Sachin Kumar Jain



# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

		III. Auditors' Comments on (i) or (ii) above: The Company has not provided for Post Employment Benefits and other long term employee benefits which is required as per Ind AS – 19. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect of the qualification.
<b>III. Signatories:</b>		
Narayan Saboo (Managing Director)		<i>N. Saboo</i>
Manish Saboo (CFO)		<i>Manish Saboo</i>
Sachin Jain (Audit Committee Chairman)		<i>Sachin Jain</i>
For Rajendra Sharma & Associates Chartered Accountants Firm Registration No.: 108390W		
<i>Rajendra</i>		
		
		
(Rajendra Ratanlal Sharma) Partner Membership No.044393		
Place: Surat		
Date: 14/06/2021		

CIN No. : L17119GJ1991PLC015074

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

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# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

Statement on impact of Audit Qualifications (for audit report with modified opinion) on Consolidated Financial Statements for the financial year ended on March 31, 2021 Pursuant to Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2015				
(Rs. In lakhs)				
I.	SI No.	Particulars	Audited figures (as reported before adjusting for qualification)	Audited figures (audited figures after adjusting for qualification)
	1.	Turnover / Total income	15119.88	N.A. (As it is not possible to quantify the effect of qualification)
	2.	Total Expenditure	15025.98	
	3.	Net Profit after tax	67.74	
	4.	Earnings Per Share	0.49	
	5.	Total Assets	11192.65	
	6.	Total Liabilities	5836.62	
	7.	Net Worth (inclusive of minority interest)	5356.03	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
<b>II. Audit Qualification</b>				
a. <b>Details of Audit Qualification:</b> Qualified Opinion as reported in Auditors' Report dated June 14, 2021 on Consolidated Financial Statement of the company for the year ended March 31, 2021: (Basis of Qualified opinion) <i>The Holding 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.</i>				
b. <b>Type of Audit Qualification :</b> Qualified Opinion				
c. <b>Frequency of qualification:</b> This has been subject matter of qualification in the auditor's report since the year 2007 and has continued till the auditor report for the financial year ended on the 31 <sup>st</sup> March, 2021.				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: <b>N.A</b>				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:		I. Management's estimation on the impact of audit qualification: <b>N.A</b> II. If management is unable to estimate the impact, reasons for the same: "The Board is of the opinion that the Provision for the Long term Employees are determined on the basis of actuarial Valuation Method & technique prescribed in the Accounting Standard. The Consulting fees by actuaries for determining the Provision for long term benefit Plan is even higher than the Annual Liability of the company for Long term benefits. The company has decided to pay the Long term benefits as and when it becomes due as the amount is negligible and		

N. S. Saboo

M. L. Saboo

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Ashish Kumar Jain



# MOHIT INDUSTRIES LTD.

AN ISO 9001:2015 CERTIFIED COMPANY

		it 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 Long term employee benefits & Defined benefits plan" III. Auditors' Comments on (i) or (ii) above: The Holding Company not provided for Post Employment Benefits and other long term employee benefits which is required as per Ind AS – 19. As the company has not taken any Actuarial valuation report on the same, it is not possible to quantify the effect of the qualification.
III.	<b>Signatories:</b>	
	Narayan Saboo (Managing Director)	
	Manish Saboo (CFO)	
	Sachin Jain (Audit Committee Chairman)	
	For Rajendra Sharma & Associates Chartered Accountants Firm Registration No.: 108390W  (Rajendra Ratanlal Sharma) Partner Membership No.044393 	
	Place: Surat	
	Date: 14/06/2021	

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