MOHINI
Health & Hygiene

**Date: September 8, 2022**

To
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E) Mumbai – 400 051

**NSE Symbol: MHHL**

**Subject:** Notice of 13th Annual General Meeting and Annual Report for Financial Year 2021-22

Pursuant to the Regulation 30 and 34 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 13th Annual General Meeting of the Company scheduled to be held on Friday, 30th September, 2022 at the registered office of the Company at Plot. No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.) – 454774 at 3.00 p.m. along with the Annual Report 2021-22 of Mohini Health & Hygiene Limited.

You are requested kindly to take the same on record.

Thanking You,

**For MOHINI HEALTH & HYGIENE LIMITED**

Arnika Jain

**Arnika Jain**
**Company Secretary & Compliance Officer**
**Encl.:- As above.**

2021-22
# ANNUAL REPORT
MOHINI HEALTH AND HYGIENE LTD.

# CREATING IMPACT

Believe. Lead. Succeed.

MOHINI
Health & Hygiene

# YOUR SUPPORT HAS STRENGTHENED US AND PUSHED US AHEAD

Built over a firm partnership base spanning over a decade, Mohini has an active presence in the arena of pharmaceuticals. Mohini offers pharmaceutical solutions that meet the needs of customers and makes quality healthcare more inclusive and affordable.

Mohini specializes in accelerating growth using a strong foundation and by providing impeccable execution with its experienced team of professionals. Committed to building a promising future for all, Mohini aims at spreading smiles and growth for one and all alike.

MOHINI Health & Hygiene

# VISION FINDS DIRECTION AND GOALS FIND DEFINITION

## MISSION

We endeavor to adhere to our stringent quality policy and deliver the best by adopting the most sophisticated production techniques to fulfil the need of every customer.

## VISION

We cherish a vision to establish our brand that is well recognized in the global market and is known for innovation, uncompromising quality and customer centric products and services.

## GOAL

Achieving complex and difficult goals requires focus, long-term diligence and effort. Our goal is to innovate, evolve, enhance quality and the customer experience with each step we take.

# HANDING OVER QUALITY PRODUCTS GLOBALLY FOR OVER A DECADE

Established in June 2009, Mohini Health & Hygiene Limited is one of the largest manufacturer of health & hygiene products. Mohini ensures to adhere to stringent quality policies and delivers the best by adopting the most sophisticated production techniques, which in return fulfills the needs of every customer without compromising on quality. Above all, Mohini strives to maintain the highest standards of health and hygiene and it is with this mission that the Company has been witness to unprecedented growth and success.

OUR RANGE OF PRODUCTS : • PERSONAL CARE • MEDICAL DRESSING • WOUND CARE • MEDICAL DISPOSABLE • HOUSEHOLD PRODUCTS

# CORPORATE INFORMATION

**Board of Directors**

| NAME | DESIGNATION |
|---|---|
| Mr. Sarvapriya Bansal | Whole-time Director |
| Mr. Avnish Sarvapriya Bansal | Managing Director |
| Mrs. Parul Bansal | Whole –time Director |
| Mr. Viral Patel | Executive Director |
| ***Mr. Siddharth Jain | Non-Executive Independent Director |
| *Mrs. Kiran Patidar | Non-Executive Independent Director |
| ***Mr. Mukesh Vyas | Non-Executive Independent Director |
| **Mr. Mukul Jain | Additional Non-Executive Independent Director |
| **Mr. Mahesh Fogla | Additional Non-Executive Independent Director |
| **Mr. Chandrashekhar Bobra | Additional Non-Executive Independent Director |
| Mr. Yogesh Vijaywargiya | Chief Financial Officer |
| Mrs. Arnika Jain | Company Secretary |

(*) Cessation with effect from 29th August, 2022 | (**) Appointed with effect from 29th August, 2022
(***) Reappointed with effect from 30th August, 2022

**Auditors**

Mahesh C. Solanki & Co.
Chartered Accountants
803, Airen Heights, PU-3, Scheme No. 54,
Opp. Malhar Mega ,Mall, A.B Road,
Indore-452010 (M.P)

**Banker**

ICICI Bank Ltd
Malav Parisar, A B Road,
Indore (MP)
HDFC Bank Ltd
Bank House, Near Bombay Hospital, Indore (MP)

**Registered Office**

Plot No. 109,
Sector 3 Industrial Area,
Pithampur, Dhar (M.P.) 454774

**Registrar & Share Transfer Agents**

Link Intime India Pvt Ltd
C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai 400083
Maharashtra, India

# STORY CHARACTERS

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# NOTICE OF THE ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

Notice is hereby given that the Thirteenth Annual General Meeting (AGM) of Mohini Health & Hygiene Limited will be held on Friday, September 30, 2022 at 3.00 P.M.at the registered office of the company to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt:

a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the Report of the Auditors thereon.

2. To appoint a Director in place of Mr. Sarvapriya Bansal (DIN: 02540139), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

3. To appoint a Director in place of Mr. Parul Bansal (DIN: 06856466), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

**SPECIAL BUSINESS**

4. **Appointment of Mr. Sarvapriya Bansal DIN: 02540139 as a whole –time director of the company.**

To consider and if thought fit, to pass the following resolution as **Special Resolution: "RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) and Articles of Association of the Company, basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors and all other applicable statutory / regulatory approvals, consents and permissions as may be necessary in this regard and such conditions as may be imposed by any authority while granting such approval(s), consent(s) and permission(s) and as may be agreed to by the Board of Directors of the Company (which term shall be deemed to include any Committee constituted / to be constituted by the Board, or any director / officer authorized by the Board of Directors / Committee for this purpose), consent of the members of the Company be and is hereby accorded for the appointment of Mr. Sarvapriya Nirmalesh Bansal (DIN:02540139 )as Whole Time Director of the Company for a period of three years from 29th August, 2022, liable to retire by rotation, on the following terms and conditions:

a. Mr. Sarvapriya Nirmalesh Bansal shall be entitled to the following remuneration

i. Salary (including Bonus): Mr. Sarvapriya Nirmalesh Bansal shall be entitled to a basic salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs only) per annum .

ii. Performance Bonus/ Commission: Mr. Sarvapriya Nirmalesh Bansal shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/ Nomination and Remuneration Committee (NRC) of the Directors .

iii. Perquisites: In addition to the aforesaid salary, Mr. Sarvapriya Nirmalesh Bansal shall be provided with following perquisites:

(a) Reimbursement of leave travel expenses for self, subject to ceiling of one month's basic salary per annum;

(b) Reimbursement of medical expenses for self & family;

(c) Personal health & accident insurance for self & family;

(d) Fees of club(s) subject to a maximum of two clubs including admission / life membership fee;

(e) Facility of Car for business purpose; and

(f) Reimbursement of driver's salary for provision of above use of car.

b. General: Mr. Sarvapriya Nirmalesh Bansal shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time.

Mr. Sarvapriya Nirmalesh Bansal shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Sarvapriya Nirmalesh Bansal, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Sarvapriya Nirmalesh Bansal term as the Wholetime Director, the Company has no profits or inadequate profits therein.

**RESOLVED THAT** the Board of Directors to alter, vary and modify the terms and conditions of the appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Sarvapriya Nirmalesh Bansal within and in accordance with the Applicable Laws and agreed to between the Board of Directors and as may be acceptable to Mr. Sarvapriya Nirmalesh Bansal

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Sarvapriya Nirmalesh shall be entitled to receive salary up to the limit as approved by the members , as minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution.

**5. Appointment of Mrs. Parul Bansal DIN: 06856466 as a whole –time director of the company.**

To consider and if thought fit, to pass the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) and Articles of Association of the Company, basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors and all other applicable statutory / regulatory approvals, consents and permissions as may be necessary in this regard and such conditions as may be imposed by any authority while granting such approval(s), consent(s) and permission(s) and as may be agreed to by the Board of Directors of the Company (which term shall be deemed to include any Committee constituted / to be constituted by the Board, or any director / officer authorized by the Board of Directors / Committee for this purpose), consent of the members of the Company be and is hereby accorded for the appointment of Mrs. Parul Bansal (DIN: 06856466)as Whole Time Director of the Company for a period of three years from 29th August, 2022, liable to retire by rotation, on the following terms and conditions:

**a. Mrs. Parul Bansal shall be entitled to the following remuneration**

i. Salary (including Bonus): Mrs. Parul Bansal shall be entitled to a basic salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs only) per annum .

ii. Performance Bonus/ Commission: Mrs. Parul Bansal shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/Nomination and Remuneration Committee (NRC) of the Directors .

iii. Perquisites: In addition to the aforesaid salary, Mrs. Parul Bansal shall be provided with following perquisites:

(a) Reimbursement of leave travel expenses for self, subject to ceiling of one month's basic salary per annum;

(b) Reimbursement of medical expenses for self & family;

(c) Personal health & accident insurance for self and family;

(d) Fees of club(s) subject to a maximum of two clubs including admission / life membership fee;

(e) Facility of Car for business purpose; and

(f) Reimbursement of driver's salary for provision of above use of car.

b. General: Mrs. Parul Bansal shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time.

Mrs. Parul Bansal shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mrs. Parul Bansal, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mrs. Parul Bansal term as the Whole-time Director, the Company has no profits or inadequate profits therein.

**"RESOLVED THAT** the Board of Directors to alter, vary and modify the terms and conditions of the appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mrs. Parul Bansal within and in accordance with the Applicable Laws and agreed to between the Board of Directors & as may be acceptable to Mrs. Parul Bansal.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mrs. Parul Bansal shall be entitled to receive salary up to the limit as approved by the members , as minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution.

**6. Regularisation & Appointment of Mr. Viral Patel DIN: 09662042 as an Executive director of the company .**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** Mr. Viral Patel (DIN: 09662042), who was appointed as an Additional Director of the Company with effect from August 29, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) and Articles of Association of the Company, basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors and all other applicable statutory / regulatory approvals, consents and permissions as may be necessary in this regard and such conditions as may be imposed by any authority while granting such approval(s), consent(s) and permission(s) and as may be agreed to by the Board of Directors of the Company (which term shall be deemed to include any Committee constituted / to be constituted by the Board, or any director / officer authorized by the Board of Directors / Committee for this purpose), consent of the members of the Company be and is hereby accorded for the appointment of Mr. Viral Patel (DIN: 09662042) as Executive Director of the Company for a period of three years from 29th August, 2022, liable to retire by rotation, on the following terms and conditions:

a. Mr. Viral Patel shall be entitled to the following remuneration

i. Salary (including Bonus): Mr. Viral Patel shall be entitled to a basic salary of Rs. 42,00,000/- (Rupees Forty two lakh only) per annum .

ii. Performance Bonus/ Commission: Mr. Viral Patel shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/ Nomination and Remuneration Committee (NRC) of the Directors.

iii. Perquisites: In addition to the aforesaid salary, Mr. Viral Patel shall be provided with following perquisites:

(a) Reimbursement of leave travel expenses for self, subject to ceiling of one month' basic salary per annum;

(b) Reimbursement of medical expenses for self & family;

(c) Personal health & accident insurance for self and family;

(d) Fees of club(s) subject to a maximum of two clubs including admission / life membership fee;

(e) Facility of Car for business purpose; and

(f) Reimbursement of driver's salary for provision of above use of car.

b. General: Mr. Viral Patel shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time.

Mr. Viral Patel shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Viral Patel, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Viral Patel term as the Executive Director, the Company has no profits or inadequate profits therein.

**"RESOLVED THAT** the Board of Directors to alter, vary and modify the terms and conditions of the appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Viral Patel within and in accordance with the Applicable Laws and agreed to between the Board of Directors and as may be acceptable to Mr. Viral Patel.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Viral Patel shall be entitled to receive salary up to the limit as approved by the members, as minimum remuneration;

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution.



**7. Revision in the remuneration of Mr. Avnish Bansal DIN: 02666814, Managing director of the company.**

To consider and if thought fit, to pass the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 & 198 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ('Applicable Laws'), applicable clauses of the Articles of Association of the Company, basis the recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors , consent , permission and approval of the members be and is hereby accorded for revision in the remuneration payable to Mr. Avnish Sarvapriya Bansal, Managing Director of the Company, with effect from April 1, 2022 for the remaining period of his present term of appointment including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Avnish Sarvapriya Bansal within and in accordance with the Applicable Laws and agreed to between the Board of Directors and as may be acceptable to Mr. Avnish Sarvapriya Bansal:

1. Salary (including Bonus): Mr. Avnish Sarvapriya Bansal shall be entitled to a basic salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs only) per annum.

2. Perquisites: Over and above the salary, Mr. Avnish Sarvapriya Bansal shall be provided with following perquisites:

(g) Reimbursement of leave travel expenses for self, subject to ceiling of one month's basic salary per annum;

(h) Reimbursement of medical expenses for self & family;

(i) Personal health & accident insurance for self & family;

(j) Fees of club(s) subject to a maximum of two clubs including admission / life membership fee;

(k) Facility of Car for business purpose; and

(l) Reimbursement of driver's salary for provision of above use of car.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Avnish Bansal, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year, during the currency of Mr. Avnish Bansal term as the Managing Director, the Company has no profits or inadequate profits therein.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, Mr. Avnish Sarvapriya Bansal shall be entitled to receive salary up to the limit as approved by the members, as minimum remuneration;

**RESOLVED FURTHER THAT** the Board and / or Company Secretary of the Company, jointly or severally, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard."

8. Reappointment of Mr. Mukesh Vyas as an Independent director of the company to consider and if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company,

as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Mukesh Vyas (DIN: 08425231), who was appointed as an Independent Director of the Company at the 10th Annual General Meeting of the Company for a period of three years, i.e., from August 30, 2019 to August 29, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from August 30, 2022 to August 29, 2027 (both days inclusive)."

**RESOLVED FURTHER THAT** any Director of the Company and Company Secretary of the Company be and is hereby severally authorised to sign and file all the necessary forms and documents as may be required by the statutory authorities and to do such acts and deeds that may be required to give effect to the appointment of Mr. Mukesh Vyas."

**9. Reappointment of Mr. Siddharth Ashokkumar Jain as an Independent director of the company To consider and if thought fit, to pass the following resolution as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act'), if any, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Mr. Siddharth AshokKumar Jain(DIN: 08552091), who was appointed as an Independent Director of the Company at the 10th Annual General Meeting of the Company for a period of three years, i.e., from August 30, 2019 to August 29, 2022, and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of five years, i.e., from August 30, 2022 to August 29, 2027 (both days inclusive)."

**RESOLVED FURTHER THAT** any Director of the Company and Company Secretary of the Company be and is hereby severally authorised to sign and file all the necessary forms and documents as may be required by the statutory authorities and to do such acts and deeds that may be required to give effect to the appointment of Mr. Siddhath Jain."

**10. Appointment of Mr. Mukul Jain (DIN: 07187651) as an Independent Director**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** Mr. Mukul Jain (DIN: 07187651), who was appointed as an Additional Director of the Company with effect from August 29, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors)

Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Mukul Jain (DIN: 07187651), that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from August 29, 2022 to August 28, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

**11. Appointment of Mr. Mahesh Fogla (DIN:05157688) as an Independent Director**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** Mr. Mahesh Fogla (DIN:05157688), who was appointed as an Additional Director of the Company with effect from August 29, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Mahesh Fogla (DIN:05157688), that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from August 29, 2022 to August 28, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

**12. Appointment of Mr. Chandrashekhar Bobra (DIN: 00209498) as an Independent Director**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** Mr. Chandrashekhar Bobra (DIN: 00209498), who was appointed as an Additional Director of the Company with effect from August 29, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Chandrashekhar Bobra, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., August 29, 2022 to August 28, 2027 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

**13. Authorisation to sell/ transfer certain property held in the name of the Company to Mohini Active Life Private Limited ,wholly owned subsidiary of the Company**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to section 180 1 (a ) of the Companies Act, 2013 ,the applicable provisions if any, and relevant rules made thereto including any statutory modifications or re-enactments there of consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to sell/ transfer/ lease/ dispose off the whole/part of the property, including land and building, situated at the Plot No. UD 12 , Mohana Village, Tehsil- Depalpur, District – Indore, held in the name of Company to Mohini Active Life Private Limited ,wholly owned subsidiary of the Company, on such terms and conditions as the Board may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale/transfer of the property as they may in their absolute discretion deem fit."

**14. To approve sale/transfer/dispose off shares of Vedant Kotton Private Limited, subsidiary of the Company:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) ,and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as Board) to sell/ transfer or otherwise dispose-off in one or more tranches, the 97% investments i.e. 9700 shares held in Vedant Kotton Private Limited, a subsidiary company to the following purchasers and at the consideration as mentioned below:

| Sr. No. | Name of the No. of Purchaser | Shares | Value | Consideration |
|---|---|---|---|---|
| 1 | Mr. Avnish Bansal | 4800 | 10 | 48000 |
| 2 | Mr. Sarvapriya Nirmalesh Bansal | 4900 | 10 | 49000 |

**RESOLVED FURTHER THAT** for the purpose of implementation of this resolution, the Board be and is hereby authorised to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalising the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the company and to settle all questions or queries that may arise in the course of implementing this resolution."

**15. Ratification/ Approval of Related Party Transactions**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/approve all existing contracts/arrangements/ agreements/ transactions and to enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm's length basis related to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions and on the basis upto 25 Crores (Rupees twenty five Crores only) with Vedant Kotton Private Limited (VKPL) and upto ₹ 25 Crores (Rupees twenty five Crores only) Mohini Hygiene Care Products Private Limited (MHCPPL)and upto ₹ 100 Crores (Rupees One Hundred Crores only ) with Mohini Active Life Private Limited (MALPL) each being 'Related Parties' within the meaning of the Act and the Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and VKPL & MHCPPL & MALPL.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.

**16. Alteration in The Main Object Clause of Memorandum of Association of the Company**

The Company has adequate resources for undertaking new business activities instead and it is in the interest of the Company and its Members that the activities of the Company be diversified. The alteration of the Main Object Clause of Memorandum of Association as set out in the resolution is to facilitate enlarging the Company's scope of operations. The proposed amendment will enable the Company to carry on its business more efficiently.

Amendments to the Main Object Clause of the Memorandum of Association of the Company are proposed to be made to enable the Board of Directors to consider from time to time proposals for diversification and expansion of the Company's business which would be profitable for the Company. Therefore, it is proposed to consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 4, 13 of Companies Act, 2013 and any other applicable provisions if any of the Companies Act, 2013 read along with Companies (Incorporation) Rules, 2014 and Regulation 30 read along with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modifications or re-enactment thereof for the time being enforce), and subject to necessary approval from the competent and appropriate authorities, permissions and sanctions of Registrar of Companies and Securities and Exchange Board of India, departments or bodies as and to the extent necessary the consent of Members of the company be and is hereby accorded for effecting the alterations in Main object clause of Memorandum of Association of the Company in the following manner:

The Main Objects Clause, III (A) of the Memorandum of Association has been amended by insertion of following new clauses III (A) 4 and III (A) 5 after existing clause III (A) 3 respectively:

4. To carry on the business of manufacture Pharmaceutical, veterinary and sanitary preparations; dietetic substances adapted for medical use, food for babies; plasters, materials for dressings; materials for stopping teeth, dental wax; disinfectants; preparation for destroying vermin; fungicides, herbicides produce, medical devices and related activities.

5. To process, manufacture, convert, import, export, trade, buy sell whether as retailers, wholesalers, suppliers, indenters, packers, movers, preservers stockiest agents subagents, merchants distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in all kinds of diapers, under pads, absorbent sheets, maternity pads, menstrual cups, sanitary napkins, bandages, surgical dressings, surgical Cotton including bleached cotton, cotton waste recycling and cotton wadding, pharmaceuticals, antibiotics, Spunlace, Surgical clothing gowns, compression hosiery, beddings, sheets, pillow cover, uniforms, surgical hosiery, caps, wet and dry wipes, medicated wipes, gowns, masks, surgical cover drapes, u

niforms, blankets, cover stock, all kinds of gauze products, healthcare, life care products, smart wearable's, active clothing, medical and semi medical products, all kind of medical textile products, technical textiles products, surgical mesh fabrics, medical felts fabrics, medical yarns, other intermediaries and allied products including providing trainings to any person , companies authorities under private , public or government and also to run health portals websites, medical transcription centers, e commerce, data processing, retails chains and franchisee products.

The proposed amendment(s) to Clause III (A) are in line with the Company's competencies and business and to enable future expansion plans. Therefore, the Memorandum of Association of the Company is also required to be re-aligned as per the new proposed business activities.

**RESOLVED FURTHER THAT** the Main Object wherever it occurs in the Memorandum and Articles of Association of the Company shall be amended accordingly.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 15 of the Companies Act 2013, Memorandum of Association of the company be and is hereby noted.

**RESOLVED FURTHER THAT** Mr. Avnish Bansal , (DIN:02666814) Managing Director of the Company and Ms. Arnika Jain, Company Secretary and compliance officer of the Company be and is hereby authorized on behalf of the company to apply to the Ministry of Corporate Affairs (Registrar of Companies) or any other concerned authority for approval of alteration in main object clause of Memorandum of Association of the company mentioned aforesaid and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and prepare, file and submit the necessary e-forms, application, documents, declaration, undertaking, fees and other documents for the purpose of giving effect to the aforesaid resolution."

**17. Alteration in Memorandum of Association of the Company**

The chairman informed the members that the objects clause of Memorandum of Association is divided in 3 parts i.e. Main Object, Incidental Object and Other Objects, which was in accordance with the Companies Act, 1956. Now in the Companies Act, 2013 the Object Clause is divided in 2 parts i.e. Main Object(s) and Ancillary Objects. So, to be in conformity with the new Companies Act the company proposes to alter its Memorandum of Association by substituting the other and incidental object clause and to adopt the ancillary objects which are in conformity with the new Companies Act. It is proposed to consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 4, 13 of Companies Act, 2013 and any other applicable provisions if any of the Companies Act, 2013 read along with Companies (Incorporation) Rules, 2014 and Regulation 30 read along with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modifications or re-enactment thereof for the time being enforce), and subject to necessary approval from the competent authorities, permissions and sanctions of Registrar of Companies and Securities and Exchange Board of India,

appropriate authorities, departments or bodies as and to the extent necessary the consent of members of the company be and is hereby accorded for effecting the alteration of the Memorandum of Association by deleting the incidental and other object clause of the Memorandum of Association which was not in conformity with the new Companies Act, 2013 and substituting it with the Ancillary Object Clause as per the Companies Act, 2013. The details of various incidental clauses, together with other clauses, are available in a revised copy of MOA, produced before the meeting which is hereby approved. The proposed amendments are in line with the Company's competencies and business and to enable future expansion plans.

**RESOLVED FURTHER THAT** the objects wherever it occurs in the Memorandum and Articles of Association of the Company be amended.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 15 of the Companies Act 2013, Memorandum of association of the company be and is hereby noted.

**RESOLVED FURTHER THAT** Mr. Avnish Bansal , (DIN:02666814) Managing Director of the Company and Ms. Arnika Jain, Company Secretary and compliance officer of the Company be and is hereby authorized on behalf of the company to apply to the Ministry of Corporate Affairs (Registrar of Companies) or any other concerned authority for approval of alteration in object of Memorandum of Association of the company mentioned aforesaid and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and prepare, file and submit the necessary e-forms, application, documents, declaration, undertaking, fees and other documents for the purpose of giving effect to the aforesaid resolution."

**By Order of the Board of Directors**

**MOHINI HEALTH & HYGIENE LIMITED**

**Sd/-**

**Arnika Jain**

**Company Secretary & Compliance Officer**

**ACS 38265**

**DATE: AUGUST 29, 2022**

**PLACE: PITHAMPUR (M.P.)**

A member entitled to attend and vote at a meeting is entitled to appoint proxies to attend and vote on his/her behalf and such proxy / proxies need not be a member of the company. The completed instrument of proxies in order to be effective must reach office of the company not less than 48 hours before the scheduled time of the meeting.

1. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of the members not exceeding fifty (50) holding in aggregate not more than 10% of the total share capital of the Company, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting under Section 113 of the Companies Act, 2013 are requested to ensure that the authorized representative carries a certified copy of the Board Resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Meeting.

3. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.

4. The explanatory statement pursuant to the provisions of section 102(1) of the Companies Act, 2013 in respect of all the items of the businesses of the meeting as indicated in the notice are enclosed herewith.

5. In compliance with the General Circular Nos.14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular dated May 12, 2020 and January 15,2021 notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website https://www.mohinihealthand hygiene.com/. For receiving all communication (including Annual Report) from the Company electronically, members who have not registered /updated their email address with the Company are requested to register/ update their email addresses with the relevant Depository Participant/ RTA. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (11.00 a.m. to 6.00 p.m.) on all working days except Saturday up to and including the date of the Annual General Meeting of the Company.

Members may note that the Annual Report 2021-22 is available on the website of the Company at following link: https://www.mohinihealthandhygiene.com/annual_reports.php

Notice of the Meeting along with Attendance Slip and Proxy Form are available on the website of the Company at following https://www.mohinihealthand hygiene.com/ annual_reports.php

6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at cs@mohinihealthandhygiene.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@mohinihealthandhygiene.com

7. E-Voting is not applicable on the companies who have less than 1000 shareholders and listed their securities on the SME platform as per the Amendment in the Rule 20 of the Companies (Management and Administration) Rules, 2014. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Also, there is no such requirement in SME Equity Listing Agreement. Being an SME listed on NSE Emerge – the SME Platform of National Stock Exchange of India Limited, the Company is covered under Chapter XB and therefore, the Company is not providing e-voting facility to its shareholders.

8. Members are requested to send their Queries on Financial Statements and proposals in this Notice, if any, may be sent to the Company at cs@mohinihealthandhygiene.com at least seven (7) days in advance of the Meeting so as to enable the Board/ Management to respond suitably at the AGM.

9. Pursuant to provisions of Section 91 of the Companies Act, 2013, and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September, 2022 to Friday, 30th September, 2022 (both days inclusive)

10. Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. The nomination form may be filed with the respective Depository Participant.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Company or the RTA.

12. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting at the AGM Venue; a route map for easy location of the venue is given on back of the Attendance slip attached to this Notice.

13. The Company has appointed M/s. Link Intime India Private Limited., as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No. full name and name of the Company as **MOHINI HEALTH & HYGIENE LIMITED**

14. The Company is having agreements with NSDL and CDSL to enable Members to have the option of dealing and holding the shares of the Company in electronic form. The ISIN of the equity shares of the Company is INE450S01011.

15. All documents as are mentioned in Notice containing draft resolution or in explanatory statement attached to the Notice are open for inspection at the Registered Office of the Company during business hours on all working days up to the date of this Annual General Meeting.

16. Notice of this Annual General Meeting, audited Financial Statements for FY 2021-22 along with Report of Board of Directors and Auditors will also be available on the website of the Company –www.mohinihealthandhygiene.com

17. Pursuant to the prohibition imposed vide Section 118 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the meeting.

**18.** Brief Profile of Directors Seeking Appointment / Re-Appointment at the 13th Annual General Meeting of the Company(In pursuance of Regulation 36(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below:

| Particulars | | | | | |
|---|---|---|---|---|---|
| **Name** | **Mr. Sarvapriya Nirmalesh Bansal** | **Mrs. Parul Bansal** | **Mr. Viral Patel** | **Mr. Avnish Sarvapriya Bansal** | **Mr. Mukesh Vyas** |
| Age | 65 years | 34 years | 38 years | 38 years | 63 years |
| Brief Resume | He is great command over efficient and economical sources of procurement and deep understanding of government policies. Through his long career he has been involved in pipe marketing for leading companies in the country, dyes and chemicals manufacturing and distribution at a global scale and implementing and managing cotton textile projects. Mr. S.P.Bansal is instrumental in securing strategic deals for the growth of the company. He holds a bachelors in commerce from Patna University. | She has completed diploma in Animation, Graphics and Multimedia from Arena Multimedia and having experience of more than 9 Years in the area.<br><br>She assists the company in branding and packaging development for new launches and assists the company in implementing CSR projects. | He holds a Masters degree in Business administration from University of oxford (UK).<br><br>He is currently leading domestic marketing for the finished consumer goods being produced by the company and is working on strengthening retail sales network of the company and generating sales online. | Mr. Avnish Bansal is graduated as Bachelor of Commerce from South Gujarat University, Surat. He did his Masters in business Administration specializing in Finance from Edinburgh Business School, United Kingdom. He is a dynamic & Results-oriented Managing Director drives a goal to establish strategic & mutually beneficial partnerships, along with relationships with associate companies, vendor's , service providers. His association with the Company is beneficial to the Company. | He holds Doctorate in Study of organizational performance and also holds MSW, LLB (Hons.) and BSc. Degrees. With over 4 decades of experience in human resource management and compliances across Pharmaceutical, Textiles and Automobiles Sector, Dr. Vyas brings valuable know how in optimising performance, HR management and compliances. |
| Date of first appointment on the Board | June 24, 2009 | January 31, 2017 | August 29, 2022 | June 24, 2009 | August 30, 2019 |
| Details of past remuneration | Rs.400000/- per month | NIL | 125000/- | Rs.400000/- per month | NIL except sitting fees |
| Details of present remuneration | Rs.700000/- per month | 700000/- | 350000/- | Rs.700000/- per month | NIL except sitting fees |

| Particulars | | | | |
|---|---|---|---|---|
| **Name** | **Mr. Siddharth Ashok Kumar Jain** | **Mr. Mukul Jain** | **Mr. Mahesh Fogla** | **Mr. Chandrashekhar Bobra** |
| Age | 34 years | 61 years | 51years | 65 Years |
| Brief Resume | Masters in Microbiology, Diploma in Clinical Research Medical device Clinical Evaluation Report preparation, Risk Management | He is an academician, trainer, management consultant & entrepreneur with experience in academic teaching, Consulting, Corporate Training, Investor Awareness seminars, Company Law, Life & General Insurance, Mutual Funds, Soft skills, Corporate Governance, Engineering & skill development, and manufacturing industry. A highly dynamic person with multi-talented personality | Fellow Member of the Institute of Chartered and Cost Accountants of India with rich Experience in Finance & Accounts, Legal & Taxation and Strategic Financial Planning. He has more than 25 years of experience in conceptualizing & implementing MIS, maintaining & finalization of accounts. Structuring Commercial Transactions to minimize impact of Taxes & Cost. He is an effective leader with analytical, team building & relationship management skills & abilities. | He is expert in Marketing ,Vision building, Building Marketing Strategies, Management of the Company, Management Advisory Services etc. He is an effective leader with analytical, team building & relationship management skills & abilities. |
| Date of first appointment on the Board | 30/08/2019 | August 29, 2022 | August 29, 2022 | August 29, 2022 |
| Details of past remuneration | NIL except sitting fees | NIL | NIL | NIL |
| Details of present remuneration | NIL except sitting fees | NIL | NIL | NIL |

**18.** Brief Profile of Directors Seeking Appointment / Re-Appointment at the 13th Annual General Meeting of the Company(In pursuance of Regulation 36(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below:

| Particulars | | | | | | Particulars | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Name** | **Mr. Sarvapriya Nirmalesh Bansal** | **Mrs. Parul Bansal** | **Mr.Viral Patel** | **Mr. Avnish Sarvapriya Bansal** | **Mr. Mukesh Vyas** | **Mr. Siddharth Ashok Kumar Jain** | **Mr. Mukul Jain** | **Mr. Mahesh Fogla** | **Mr. Chandrashekhar Bobra** |
| Age | 65 years | 34 years | 38 years | 38 years | 63 years | 34 years | 61 years | 51years | 65 Years |
| Directorship held in other companies (excluding foreign companies & section 8 companies) | ·Shikhar Infrasolution (India) Private Limited<br>·Vedant Kotton Private Limited<br>·Omavi Ventures Private Limited | · Anviti Healthcare Private Limited<br>· Vedant Kotton Private Limited<br>· Mohini Active Life Private Limited<br>· Omavi Ventures Private Limited | ·Omavi Ventures Private Limited | · Shikhar Infrasolution (India) Private Limited<br>· Vedant Kotton Private Limited<br>· Mohini Hygiene Care Products Private Limited<br>· Omavi Ventures Private Limited<br>· Mohini Active Life Private Limited<br>· Pradit Fashions Private Limited<br>· Anviti healthcare Private Limited<br>· Taxofin Professional Services Private Limited | NIL | · Symbiorph Medical Innovations Private Limited | · Lakshmi Wealth Credit Management Solutions Private Ltd. | · Patel Integrated Logistics Ltd<br>· India Home Loan Limited<br>· Natasha Construction Projects Private Limited<br>· Xpress Baggage Private Limited . | · Swastika Commodities Private Limited<br>· Swastika Investmart Limited<br>· Swastika Fin-Mart Private Limited<br>· Market Roots India Private Limited |
| Membership/ Chairmanships of Committees of other public Companies (includes only Audit Committee & Stakeholders Relationship Committee) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | In India Home Loan Limited – Member of Audit Committee and Nomination & Remuneration Committee<br>· In Patel Integrated Logistics Ltd<br>Member of Corporate Social Responsibility Committee and Chairman of Stakeholder Relationship Committee | In Swastika Investmart Ltd.<br>Member of Audit Committee, Nomination & Remuneration Committee,Stakeholder Relationship Committee, and Chairman of CSR Committee. |
| Inter-se Relationship between Directors | Mr. Avnish Bansal Managing Director- Son Mrs. Parul Bansal Director- daughter in law | Mr Avnish Bansal Managing Director –husband- wife | Director in the relative company of Mr. Avnish Bansal. | Mr. Sarvapriya Bansal Whole time Director Father Mrs. Parul Bansal Whole time Director Director- Wife | NA | NA | NA | NA | NA |
| No. of Shares held in the Company as on August 19, 2022 | 1112500 Shares | NIL | NIL | 1,02,17,736 Shares (56.03%) | NIL | NIL | NIL | NIL | NIL |

# ANNEXURE TO THE NOTICE

**EXPLANTORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 2&4.**

The Board of Directors of your Company on the recommendation of the Nomination and Remuneration Committee ('the Committee'), approved the re-appointment of Mr. Sarvapriya Nirmalesh Bansal as Director of the Company w.e.f. August 29, 2022 for a period of three years, liable to retire by rotation, on the remuneration stated in the resolution above, subject to the approval of the Members. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

The resolution read with explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Sarvapriya Nirmalesh Bansal under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out at Item No. 4 as a Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Avnish Bansal himself, Mr Sarvapriya Bansal and Mrs. Parul Bansal are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

A brief profile of Mr. Sarvapriya Bansal along with requisite details pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the Secretarial Standard on General Meetings is given below:

**I. General Information**

**1. Nature of Industry**

The Company is engaged into business of healthcare and hygiene products.

**2. Date or expected date of commencement of commercial production**

The Company carries on health and hygiene business since its incorporation.

**3. Financial performance based on given indicators:**

**(Rs. In Lakhs except EPS)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| Profit (Loss) after Tax | 642.83 | 564.49 | 709.13 | 617.98 |
| Net Worth (including balance in Profit & Loss Account) | 8291.11 | 7745.59 | 8330.60 | 7756.37 |
| Earnings Per Share | 3.53 | 3.10 | 3.71 | 3.25 |
| Turnover | 13313.55 | 13515.24 | 14213.48 | 13748.78 |



**4. Foreign investments or collaboration, if any**

The Company has neither any foreign investment nor any foreign collaboration.

As on August 19, 2022, Foreign Portfolio Investors hold 9,000 equity shares and Non – Resident Indians hold 213,000 equity shares constituting 0.049% and 1.167% of the total paid- up share capital of the Company respectively.

**II. Information about the Appointee**

**1. Background Details:**

The background details & profile of Mr. Sarvapriya Bansal, is stated in "PROFILE OF DIRECTORS" to this Notice.

**2. Past Remuneration:**

The remuneration paid to whol-time Director for last two financial years are as follows:

| Particulars | Remuneration paid for 2020-21 | Remuneration paid for 2021-22 |
|---|---|---|
| Mr. Sarvapriya Bansal | Rs. 48,00,000/- | Rs. 48,00,000/- |

**3. Recognition or awards:**

I. Mr. Sarvapriya Bansal- NA

**4. Job Profile and suitability**

Mr. Sarvapriya Bansal Whole time Director has a great command over efficient and economical sources of procurement and deep understanding of government policies. Through his long career he has been involved in pipe marketing for leading companies in the country, dyes and chemicals manufacturing and distribution at a global scale and implementing and managing cotton textile projects..

**5. Remuneration Proposed:**

Details of remuneration proposed for approval of the members at this 13th Annual General Meeting of the Company are as provided in the respective resolutions.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Though direct comparable data could not be obtained, however, as a normal industry trend,

the proposed remuneration of Mr. Sarvapriya Bansal, who is possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

The current remuneration being paid to the Wholetime Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Wholetime Director, as stated above, and his respective shareholding held, directly or indirectly, in the Company and the relationship as father and son of Mr. Sarvapriya Nirmalesh bansal and Mr. Avnish Sarvapriya Bansal, do not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

**III. Other information:**

**1. Reason for inadequate profits**

Last fiscal year witnessed substantial increase in ocean freight due to shortage of containers due to Covid 19, impacting the profitability of the company, furthermore the main raw material remained volatile and in upward trend consistently through out the year, further impacting the profitability of the company. The company has implemented several measures to address the impact caused by the volatility and upsurge of direct costs by optimizing production process, development of value added products

and sharing of ocean freight cost increase by the buyer. The Company's one unit was closed due to firebreak out therefore it's core business area was non operative for three months, hence it has a huge impact on the production of the Company.

Moreover, the proposed remuneration is not falling within the specified limit of Section 197 of the Companies Act, 2013 however, the same is in the line with the industrial standards for managerial personnel falling under the same cadre.

**2. Steps taken or proposed to be taken for improvement**

Despite the challenging environment, your company was able to successfully navigate through one of the toughest years it has ever witnessed. Going forward with the business expected to return to normal in the short to medium term, your Company would be focusing on several revenue growth initiatives including expanding export base, enhancing engagement with key corporate clients, further development and introduction of value added products, optimally leveraging its digital marketing to expand to a larger market and regaining international business with an emphasis on building direct business, further the company has reorganized the cost structures with it's buyers to absorb increase in ocean freight.

The global and domestic demand for various health care products has increased at a huge pace during COVID-19. Accordingly, the Company has expanded into manufacturing of several PPE products in the light of immense global demand for the same. The Company has expanded its manufacturing capabilities and also expanded its business plan in new range of hygiene care products. Therefore the profitability of the company will improve in the light of proactive measures taken by the management.

Demand for our existing product range is strong and the Company has a steady order book and the future outlook is favorable which will add to top line and bottom line of the Company.

**3. Expected increase in productivity and profits in measurable terms**

With the momentum in the ongoing financial year, the Company is expecting to grow its top-line and bottom-line at 20% year-on-year through strategic joint ventures, process flow optimization and cost optimization measures implemented across the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except, Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal, are in any way, concerned or interested in the resolutions set out under Item No. 4 of the notice.

The Board recommends the special resolutions proposed at Item no.5 of this notice for approval of members of the Company.



**ITEM NO. 3 & 5**

The Board of Directors of your Company on the recommendation of the Nomination and Remuneration Committee ('the Committee'), approved the change in designation and appointment of Mrs. Parul Bansal as Whole Time Director of the Company w.e.f. August 29, 2022 for a period of three years, liable to retire by rotation, on the remuneration stated in the resolution

above, subject to the approval of the Members. She is not disqualified from being appointed as Whole time Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

The resolution read with explanatory statement may be treated as written memorandum setting out the terms of appointment of Mrs. Parul Bansal Bansal under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out at Item No. 5 as a Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Avnish Bansal himself, Mr. Sarvapriya Bansal and Mrs. Parul Bansal are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

A brief profile of Mrs. Parul Bansal along with requisite details pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the Secretarial Standard on General Meetings is given below:

**I. General Information**

**1. Nature of Industry**

The Company is engaged into business of healthcare and hygiene products.

**2. Date or expected date of commencement of commercial production**

The Company carries on health and hygiene business since its incorporation.

**3. Financial performance based on given indicators**

**(Rs. In Lakhs except EPS)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| Profit (Loss) after Tax | 642.83 | 564.49 | 709.13 | 617.98 |
| Net Worth (including balance in Profit & Loss Account) | 8291.11 | 7745.59 | 8330.60 | 7756.37 |
| Earnings Per Share | 3.53 | 3.10 | 3.71 | 3.25 |
| Turnover | 13313.55 | 13515.24 | 14213.48 | 13748.78 |

4. **Foreign investments or collaboration, if any**

The Company has neither any foreign investment nor any foreign collaboration.

As on August 19, 2022, Foreign Portfolio Investors hold 9,000 equity shares and Non – Resident Indians hold 213,000 equity shares constituting 0.049% and 1.167% of the total paid- up share capital of the Company respectively.

**II. Information about the Appointee**

1. **Background Details:**

The background details and profile of Mrs. Parul Bansal, is stated in "PROFILE OF DIRECTORS" to this Notice.

2. **Past Remuneration:**

The remuneration paid to whole-time Director for last two financial years are as follows:

| Particulars | Remuneration paid for 2020-21 | Remuneration paid for 2021-22 |
|---|---|---|
| Mrs. Parul Bansal | NIL | NIL |

3. **Recognition or awards:**

. Mrs.Parul Bansal- NA

4. **Job Profile and suitability:**

Mrs. Parul Bansal whole time Director assists the company in branding and packaging development for new launches and assists the company in implementing CSR projects.

5. **Remuneration Proposed:**

Details of remuneration proposed for approval of the members at this 13th Annual General Meeting of the Company are as provided in the respective resolutions.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Though direct comparable data could not be obtained, however, as a normal industry trend, the proposed remuneration of Mrs. Parul Bansal, who is possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Whole-time Director of other Companies and is in parity with the Industry Standards for such a responsible position.

The current remuneration being paid to the Whole-time Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Managing Director, as stated above, and his respective shareholding held, directly or indirectly, in the Company and the relationship as Husband –wife relationship between Avnish Bansal and Mrs. Parul bansal do not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

**III. Other information:**

1. **Reason for inadequate profits**

Last fiscal year witnessed substantial increase in ocean freight due to shortage of containers due to Covid 19, impacting the profitability of the company, furthermore the main raw material remained volatile and in upward trend consistently through out the year, further impacting the profitability of the company. The company has implemented several measures to address the impact caused by the volatility and upsurge of direct costs by optimizing production process, development of value added products and sharing of ocean freight cost increase by the buyer.



The Company's one unit was closed due to firebreak out therefore it's core business area was non operative for three months, hence it has a huge impact on the production of the Company.

Moreover, the proposed remuneration is not falling within the specified limit of Section 197 of the Companies Act, 2013 however, the same is in the line with the industrial standards for managerial personnel falling under the same cadre.

2. **Steps taken or proposed to be taken for improvement**

Despite the challenging environment, your company was able to successfully navigate through one of the toughest years it has ever witnessed. Going forward with the business expected to return to normal in the short to medium term, your Company would be focusing on several revenue growth initiatives including expanding export base, enhancing engagement with key corporate clients, further development and introduction of value added products, optimally leveraging its digital marketing to expand to a larger market and regaining international business with an emphasis on building direct business, further the company has reorganized the cost structures with it's buyers to absorb increase in ocean freight.

The global and domestic demand for various health care products has increased at a huge pace during COVID-19. Accordingly, the Company has expanded into manufacturing of several PPE products in the light of immense global demand for the same. The Company has expanded its manufacturing capabilities and also expanded its business plan in new range of hygiene care products. Therefore the profitability of the company will improve in the light of proactive measures taken by the management.

3. **EXPECTED INCREASE IN PRODUCTIVITY AND PROFITS IN MEASURABLE TERMS**

With the momentum in the ongoing financial year, the Company is expecting to grow its top-line and bottom-line at 20% year-on-year through strategic joint ventures, process flow optimization and cost optimization measures implemented across the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except, Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal, are in any way, concerned or interested in the resolutions set out under Item No. 5 of the notice.

The Board recommends the special resolutions proposed at Item no.5 of this notice for approval of members of the Company.

**ITEM NO. 6**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Viral Patel (DIN: 09662042) as an Additional Director of the Company and also an Executive Director liable to retire by rotation, for a term of three years, i.e., from August29, 2022 upto August 28, 2025 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Viral Patel shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Viral Patel are provided as Annexure to this Notice. Mr. Viral Patel has given his declaration to the Board, inter alia, that (i) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (ii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director.

The resolution read with explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Viral Patel under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out at Item No. 6 as a Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Viral Patel,Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

A brief profile of Mr. Viral Patel along with requisite details pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the Secretarial Standard on General Meetings is given below:

**I. General Information**

**1. Nature of Industry**

The Company is engaged into business of healthcare and hygiene products.

**2. Date or expected date of commencement of commercial production**

The Company carries on health and hygiene business since its incorporation.

**3. Financial performance based on given indicators:**

**(Rs. In Lakhs except EPS)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| Profit (Loss) after Tax | 642.83 | 564.49 | 709.13 | 617.98 |
| Net Worth (including balance in Profit & Loss Account) | 8291.11 | 7745.59 | 8330.60 | 7756.37 |
| Earnings Per Share | 3.53 | 3.10 | 3.71 | 3.25 |
| Turnover | 13313.55 | 13515.24 | 14213.48 | 13748.78 |



**4. Foreign investments or collaboration, if any**

The Company has neither any foreign investment nor any foreign collaboration.

As on August 19, 2022, Foreign Portfolio Investors hold 9,000 equity shares and Non – Resident Indians hold 213,000 equity shares constituting 0.049% and 1.167% of the total paid- up share capital of the Company respectively.

**II. Information about the Appointee**

**1. Background Details:**

The background details and profile of Mr. Viral Patel, is stated in "PROFILE OF DIRECTORS" to this Notice.

**2. Past Remuneration:**

The remuneration paid to Executive Director for last two financial years are as follows:

| Particulars | Remuneration paid for 2020-21 | Remuneration paid for 2021-22 |
|---|---|---|
| Mr. Viral Patel | NIL | Rs. 15,00,000/- |

**3. Recognition or awards:**

Mr. Viral Patel-NA

**4. Job Profile and suitability:**

Mr. Viral Patel Director is currently leading domestic marketing for the finished consumer goods being produced by the company and is working on strengthening retail sales network of the company and generating sales online.

**5. Remuneration Proposed:**

Details of remuneration proposed for approval of the members at this 13th Annual General Meeting of the Company are as provided in the respective resolutions.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Though direct comparable data could not be obtained, however, as a normal industry trend,

the proposed remuneration of Mr. Viral Patel, who is possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

The current remuneration being paid to the Executive Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Executive Director, as stated above, and his respective shareholding held, directly or indirectly, in the Company and the relationship as Director & Promoter of a company in which Mr. Avnish Sarvapriya Bansal, is Director & promoter and do not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

**III. Other information:**

**1. Reason for inadequate profits**

Last fiscal year witnessed substantial increase in ocean freight due to shortage of containers due to Covid 19, impacting the profitability of the company, furthermore the main raw material remained volatile and in upward trend consistently through out the year, further impacting the profitability of the company. The company has implemented several measures to address the impact caused by the volatility and upsurge of direct costs by

optimizing production process, development of value added products and sharing of ocean freight cost increase by the buyer. The Company's one unit was closed due to firebreak out therefore it's core business area was non operative for three months, hence it has a huge impact on the production of the Company.

Moreover, the proposed remuneration is not falling within the specified limit of Section 197 of the Companies Act, 2013 however, the same is in the line with the industrial standards for managerial personnel falling under the same cadre.

**2. Steps taken or proposed to be taken for improvement**

Despite the challenging environment, your company was able to successfully navigate through one of the toughest years it has ever witnessed. Going forward with the business expected to return to normal in the short to medium term, your Company would be focusing on several revenue growth initiatives including expanding export base, enhancing engagement with key corporate clients, further development and introduction of value added products, optimally leveraging its digital marketing to expand to a larger market and regaining international business with an emphasis on building direct business, further the company has reorganized the cost structures with it's buyers to absorb increase in ocean freight.

The global and domestic demand for various health care products has increased at a huge pace during COVID-19. Accordingly, the Company has expanded into manufacturing of several PPE products in the light of immense global demand for the same. The Company has expanded its manufacturing capabilities and also expanded its business plan in new range of hygiene care products. Therefore the profitability of the company will improve in the light of proactive measures taken by the management.

Demand for our existing product range is strong and the Company has a steady order book and the future outlook is favorable which will add to top line and bottom line of the Company.

**3. Expected increase in productivity and profits in measurable terms**

With the momentum in the ongoing financial year, the Company is expecting to grow its top-line and bottom-line at 20% year-on-year through strategic joint ventures, process flow optimization and cost optimization measures implemented across the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except, Mr. Viral Patel ,Mr. Avnish Bansal, Mrs. Parul Bansal and Mr. Sarvapriya Bansal, are in any way, concerned or interested in the resolutions set out under Item No. 6 of the notice.

The Board recommends the special resolutions proposed at Item no.6 of this notice for approval of members of the Company.

**ITEM NO. 7**

Mr. Avnish Sarvapriya Bansal, Managing Director of the Company have provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore, the Board is of the view that the existing salary payable to Mr. Avnish Bansal may not be sufficient enough to compensate for the efforts provided by them towards the growth of the Company. Therefore, the approval of the members of the Company is sought to revise the salary payable to Mr. Avinsh Sarvapriya Bansal and Mr. Sarvapriya Nirmalesh Bansal as provided in the resolution no. 7 with effect from April 1, 2022.

**I. General Information**

**1. Nature of Industry**

The Company is engaged into business of healthcare and hygiene products.

**2. Date or expected date of commencement of commercial production**

The Company carries on health and hygiene business since its incorporation.



**3.Financial performance based on given indicators:**

**(Rs. In Lakhs except EPS)**

| Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| Profit (Loss) after Tax | 642.83 | 564.49 | 709.13 | 617.98 |
| Net Worth (including balance in Profit & Loss Account) | 8291.11 | 7745.59 | 8330.60 | 7756.37 |
| Earnings Per Share | 3.53 | 3.10 | 3.71 | 3.25 |
| Turnover | 13313.55 | 13515.24 | 14213.48 | 13748.78 |

**4. Foreign investments or collaboration, if any**

The Company has neither any foreign investment nor any foreign collaboration.

As on August 19, 2022, Foreign Portfolio Investors hold 9,000 equity shares and Non – Resident Indians hold 213,000 equity shares constituting 0.049% and 1.167% of the total paid- up share capital of the Company respectively.

**II. Information about the Appointee**

**1. Background Details:**

The background details and profile of Mr. Avinsh Sarvapriya Bansal is stated in "PROFILE OF DIRECTORS" to this Notice.

**2. Past Remuneration:**

The remuneration paid to Managing Director for last two financial years are as follows:

| Particulars | Remuneration paid for 2020-21 | Remuneration paid for 2021-22 |
|---|---|---|
| Mr. Avnish Sarvapriya Bansal | Rs. 48,00,000/- | Rs. 48,00,000/- |

**3. Recognition or awards:**

i. Mr Avnish Sarvapriya Bansal, Managing Director of the Company has been awarded with Council of State Industrial Development & Investment Corporations of India (COSIDICI) National Award for Outstanding Entrepreneur, 2016. In his tenure Company got Citation Award for best work done during pandemic by State Government of MP.

**4. Job Profile and suitability:**

i. He is very dynamic and passionate about the business. Under his leadership he steered the company's transformation from a cotton processing pioneer to the market leader in cotton products for health &hygiene applications.

Risk management is his forte, developed with deep knowledge and understanding of the macro environment pertaining to the company and the industry.

He has led Mohini to become a market leader in the products being manufactured by the company in all aspects including quality, cost, efficiency, sustainability and capacity.

**5. Remuneration Proposed:**

Details of remuneration proposed for approval of the members at this 13th Annual General Meeting of the Company are as provided in the respective resolutions.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Though direct comparable data could not be obtained, however, as a normal industry trend,

the proposed remuneration of Mr. Avnish Sarvapriya Bansal, who is possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Managing Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Apart from the remuneration and perquisites paid to them as Managing Director, as stated above, and his respective shareholding held, directly or indirectly, in the Company and the relationship as father and son of Mr. Sarvapriya Nirmalesh bansal and Mr. Avnish Sarvapriya Bansal, the Directors and Husband-wife relationship between Avnish Bansal and Mrs. Parul Bansal do not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

**III. Other information:**

**1. Reason for inadequate profits**

Last fiscal year witnessed substantial increase in ocean freight due to shortage of containers due to Covid 19, impacting the profitability of the company, furthermore the main raw material remained volatile and in upward trend consistently through out the year, further impacting the profitability of the company. The company has implemented several measures to address the impact caused by the volatility and upsurge of direct costs by optimizing production process, development of value added products and sharing of ocean freight cost increase by the buyer. The Company's one unit was closed due to firebreak out therefore it's core business area was non operative for three months, hence it has a huge impact on the production of the Company.

Moreover, the proposed remuneration is not falling within the specified limit of Section 197 of the Companies Act, 2013 however, the same is in the line with the industrial standards for managerial personnel falling under the same cadre.

**2. Steps taken or proposed to be taken for improvement**

Despite the challenging environment, your company was able to successfully navigate through one of the toughest years it has ever witnessed. Going forward with the business expected to return to normal in the short to medium term, your Company would be focusing on several revenue growth initiatives including expanding export base, enhancing engagement with key corporate clients, further development and introduction of value added products, optimally leveraging its digital marketing to expand to a larger market and regaining international business with an emphasis on building direct business, further the company has reorganized the cost structures with it's buyers to absorb increase in ocean freight.

The global and domestic demand for various health care products has increased at a huge pace during COVID-19. Accordingly, the Company has expanded into manufacturing of several PPE products in the light of immense global demand for the same. The Company has expanded its manufacturing capabilities and also expanded its business plan in new range of hygiene care products. Therefore the profitability of the company will improve in the light of proactive measures taken by the management.

Demand for our existing product range is strong and the Company has a steady order book and the future outlook is favorable which will add to top line and bottom line of the Company.



**3. Expected increase in productivity and profits in measurable terms**

With the momentum in the ongoing financial year, the Company is expecting to grow its top-line and bottom-line at 20% year-on-year through strategic joint ventures, process flow optimization and cost optimization measures implemented across the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except, Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal, are in any way, concerned or interested in the resolutions set out under Item No. 7 of the notice.

The Board recommends the special resolutions proposed at Item no.7 of this notice for approval of members of the Company.

**IITEM No . 8**

**Reappointment of Mr. Mukesh Vyas as an Independent Director**

Mr Mukesh Vyas (DIN: 07187651) was appointed as a Non-Executive Independent Director of the Company for a term of three years, i.e., from August 30, 2019 to August 29, 2022 (both days inclusive). Pursuant to the performance evaluation of Mr Mukesh Vyas and considering that his continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the NRC, the Board appointed Mr Mukesh Vyas as an Additional Director of the Company and subject to approval of the Members, re-appointed him as a Non-Executive Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., from30 August , 2022 to August 29, 2027 (both days inclusive). Also, Mr Mukesh Vyas will cease to be a Director of the Company with effect from August 30, 2027. Pursuant to the provisions of Section 161(1) of the Act and Article 132 of the Articles of Association of the Company, Mr Mukesh Vyas shall hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr Mukesh Vyas are provided as Annexure to this Notice. Mr Mukesh Vyas has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr Mukesh Vyas is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr Mukesh Vyas on the Board of the Company and accordingly the Board recommends the re-appointment of Mr Mukesh Vyas as an Independent Director as proposed in the Resolution set out at Item No. 8 for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents. Except for Mr Mukesh Vyas and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ITEM N . 9**

**Reappointment of Mr. Siddharth Jain as an Independent Director**

Mr. Siddharth Jain (DIN:08552091) was appointed as a Non-Executive Independent Director of the Company for a term of three years, i.e., from August 30, 2019 to August 29, 2022 (both days inclusive). Pursuant to the performance evaluation of Mr. Siddharth Jain and considering that his continued association as a Member of the Board would be beneficial to the Company, based on recommendation of the NRC, the Board appointed Mr. Siddharth Jain as an Additional Director of the Company and subject to approval of the Members, re-appointed him as a Non-Executive Independent Director, not liable to retire by

rotation, for the second consecutive term of five years, i.e., from30 August , 2022 to August 29, 2027 (both days inclusive). Also, Mr. Siddharth Jain will cease to be a Director of the Company with effect from August 30, 2027. Pursuant to the provisions of Section 161(1) of the Act and Article 132 of the Articles of Association of the Company, Mr. Siddharth Jain shall hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Siddharth Jain are provided as Annexure to this Notice. Mr. Siddharth Jain has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Siddharth Jain is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Siddharth Jain on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Siddharth Jain as an Independent Director as proposed in the Resolution set out at Item No.9 for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent

Directors is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents. Except for Mr. Siddharth Jain and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ITEM NO . 10**

**Appointment of Mr. Mukul Jain (DIN: 07187651). as an independent director**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Mukul Jain (DIN: 07187651) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from August29, 2022 upto August 28, 2022 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Mukul Jain shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Mukul Jain are provided as Annexure to this Notice. Mr. Mukul Jain has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Mukul Jain is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Mukul Jain on the Board of the Company and accordingly the Board recommends the appointment of Mr. Mukul Jain as an Independent Director as proposed in the Resolution set out at Item No. 10 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to



Note 15 given in the Notice on inspection of documents. Except for Mr. Mukul Jain and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ITEMNO . 11**

**Appointment of Mr. Mahesh Fogla (DIN: 05157688). as an independent director**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Mahesh Fogla (DIN:05157688) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from August29, 2022 upto August 28, 2022 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and theArticles of Association of the Company, Mr. Mahesh Fogla shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Mahesh Fogla are provided as Annexure to this Notice. Mr. Mahesh Fogla has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Mahesh Fogla is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Mahesh Fogla on the Board of the Company and accordingly the Board recommends the appointment of Mr. Mahesh Fogla as an Independent Director as proposed in the Resolution set out at Item No. 11 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents. Except for Mr. Mahesh Fogla and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ITEM NO .12**

**Appointment of Mr. Chandrashekhar Bobra (DIN: 00209498) as an independent director**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Chandrashekhar Bobra (DIN: 00209498) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from August 29, 2022 upto August 28, 2022 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Chandrashekhar Bobra shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Chandrashekhar Bobra are provided as Annexure to this Notice. Mr. Chandrashekhar Bobra has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director. In the opinion of the Board, Mr. Chandrashekhar Bobra is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience,

the Board considers it desirable and in the interest of the Company to have Mr. Chandrashekhar Bobra on the Board of the Company and accordingly the Board recommends the appointment of Mr. Chandrashekhar Bobra as an Independent Director as proposed in the Resolution set out at Item No. 12 of the accompanying Notice for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection. Please refer to Note 15 given in the Notice on inspection of documents. Except for Mr. Chandrashekhar Bobra and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ITEM NO .13**

**Transfer/sell/ lease/dispose off of lease hold land to Mohini Active Life Private Limited, wholly Owned Subsidiary**

For expansion of business plan under PLI Scheme as approved by the government we have incorporated a wholly owned subsidiary company, Mohini Active Life Private Limited. Now, The Company wish to transfer the lease hold land situated at the Plot No. UD 12 , Mohana Village, Tehsil-Depalpur, District–Indore to Mohini Active Life Private Limited, Wholly owned Subsidiary. The Board of Directors of the Company, at its meeting held on 29th August, 2022, has approved and recommended to sell/transfer/lease /dispose off the whole/part of the Property, subject to the consent of shareholders by way of special resolution. In compliance with the applicable provisions of the Companies Act, 2013 and as per the corporate governance requirements, the Directors recommend the Special Resolution as set out at Item No. 13 of the accompanying Notice, for members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

**ITEM NO. 14**

The Board of Directors of the Company, at its meeting held on August 29, 2022, approved sale of 97% shares of its subsidiary, Vedant Kotton Private Limited for achieving sustainable long-term growth by focusing on the new venture entered into by the Company and for further strengthening of their on-going businesses. Since, the aforesaid authorization involve divestment by way of sale, disposal, transfer of Company's interests/stake in the WOS to third party investor on mutually agreeable terms and conditions as agreed by the Boards of Directors and the investor and mentioned in the aforementioned resolution. In compliance with the provisions Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions of the Act and SEBI (LODR) Regulations, 2015, consent of the members of the Company is therefore being sought, as an enabling authorisation, for the proposed divestment by way of sale, disposal, in Vedant Kotton Private Limited which results in cessation of Company's control over Vedant Kotton Private Limited, post such divestment. The Board recommend the Resolution at Item No. 14 of the accompanying Notice, for the approval of the members of the Company by way of a Special Resolution. Except Mr. Avnish Bansal, Mr. Sarvapriya Bansal, Mrs. Parul Bansal, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution proposed in Item No. 14.

**ITEM NO. 15**

**Ratification/ Approval of Related Party Transactions**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on an arm's length basis.

The Securities and Exchange Board of India ('SEBI'), vide its notification dated 9th November, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Under the Listing Regulations, in addition to the approval and reporting for transactions by the Company with its own Related Party(ies), the scope now extends to transactions by the Company with Related Party(ies) of any subsidiary(ies) of the Company or transactions by a subsidiary(ies) of the Company with its own Related Party(ies) or Related Party(ies) of the Company or Related Party(ies) of any subsidiary(ies) of the Company

As per Regulation 23(4) of the Listing Regulations, all Material Related Party Transactions shall require prior approval of the shareholders, even if the transactions are in the ordinary course of business and at an arm's length basis. Given the nature of Company's presence in a hygiene and Technical textile manufacturing and Manufacturing company, the Company works closely with its subsidiaries, joint ventures, associates and related parties to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) of the Company with the Related Parties mentioned below and also the 'Related Party Transactions' under Regulation 2(1) (zc) of the Listing Regulations pertaining to a subsidiary of the Company, may exceed the revised threshold of Material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. 1st April, 2022 i.e. ₹ 1,000 crores (Rupees one thousand crores) being the lower of ₹ 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Members may please note that the Company has been undertaking such transactions of similar nature with related parties in the past financial years, in the ordinary course of business and on arm's length after obtaining requisite approvals, including from the Audit Committee of the Company, as per the requirements of the applicable law.

The maximum annual value of the proposed transactions with the related parties is estimated based on Company's current transactions with them and future business projections.

SEBI, vide its Circular dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders in the first Annual General Meeting to be held after 1st April, 2022.

Considering the quantum of transactions, reduced thresholds of materiality and the extended framework for related party transactions under the amended Listing Regulations, approval of the Members is sought as per the requirements of Regulation 23 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022, for the following specific Material Related Party Transactions, details of which are mentioned herein in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021:

The proposed transactions mentioned below, would be purely operational / integral part of the operations of the Company and in ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates.

| Name of the Related Party | 1. Vedant Kotton Private Limited (VKPL) | 2. Mohini Hygiene Care Products Private Limited (MHCPPL | 3. Mohini Active Life Private Limited (MALPL) |
|---|---|---|---|
| Nature of Transactions | Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives /requirements | Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements | Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements |
| Name of Director or Key Managerial Personnel who is related, if an | Avnish Bansal , Sarvapriya Bansal,Parul Bansal | Avnish Bansal , Sarvapriya Bansal, Parul Bansal | Avnish Bansal , Sarvapriya Bansal, Parul Bansal |
| Nature of Relationship | Mr. Avnish Bansal, and , Mr. Sarvapriya Bansal are Director cum Member and Mrs. Parul Bansal is a director | Mr. Avnish Bansal Director cum Member and Associate Company of MHHL | Mr. Avnish Bansal Director and Mrs. Parul Bansal director |



| | | | |
|---|---|---|---|
| Material Terms and particulars of the contract or arrangement | As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis | As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis | As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis |
| Maximum Value of the Transactions per annum | 25 Crores | 25 Crores | 100 Crores |
| Any other information relevant or important for the Members to take decision on the proposed resolution | The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 29th August, 2022. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the boar | The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 29thAugust, 2022. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the boar | The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 29th August, 2022. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the boar |

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022:

| Sr. No | Discription | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| 1 | Details of Summary of information provided by the Management to the Audit Committee | | | |
| A | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) | Vedant Kotton Private Limited (VKPL), a company in which Mr. Avnish Bansal is director cum member and Mr. Sarvapriya Bansal is a director cum member | Mohini Hygiene Care Products Private Limited a company in which Mr. Avnish Bansal is a Director cum Member & Associate Company of MHHL | Mohini Active Life Private Limited is wholly owned Subsidiary of MHHL and Mr. Avnish Bansal and Mrs.Parul Bansal is a director, |
| B | Name of the director or key managerial personnel who is related, if any and nature of relationship | Mr. Avnish Bansal is director cum member and Mr. Sarvapriya Bansal his father is director cum member | Mr. Avnish Bansal Director cum Member and Associate Company of MHHL | Mr. Avnish Bansal Director and Mrs. Parul Bansal director, wholly owned Subsidiary of MHHL |

| Sr. No | Discription | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| C | Nature, material terms, monetary value and particulars of contracts or arrangement | The transaction involves Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources,funds services or obligations to meet its objectives/requirements for business purpose from/to Vedant Kotton private Limited during FY2022-23, aggregating up to ₹ 25 crore with. Material Terms and particulars of the contract or arrangement: As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis | The transaction involves Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, funds services or obligations to meet its objectives/requirements for business purpose from/to Mohini hygien Care Products Private Limited during FY2022-23, aggregating up to ₹ 25 crore with Material Terms and particulars of the contract or arrangement: As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis | The transaction involves Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, funds services or obligations to meet its objectives/ requirements for business purpose from/to Mohini Active Life Private Limited during FY2022-23, aggregating up to 100 Crores crore with Material Terms and particulars of the contract or arrangement: As per the terms of the respective crores with Material Terms and particulars of contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis |
| D | Value of Transaction | 25 Crores | 25 Crores | 100 Crores |



| Sr. No | Discription | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| E | Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year | | | |
| 2 | Justification for the transaction | The proposed transaction(s) as mentioned in the above 1(c) point may be required to execute if needed and beneficial to the company. The reason is that if above transactions required to execute then it will be in the interest of the company that those transactions should be entered with related parties if same or low price/consideration need to pay rather than paying high/ same price/consideration to other unrelated parties which might be new in market without credit history and involve long time to execute transactions. The Company benefits through operational synergies, cost optimization, assurance of product/service quality, utilizing the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilization of strong R&D and design capabilities. Financial assistance would drive growth in subsidiary's/associate's business and will enable | The proposed transaction(s) as mentioned in the above 1(c) point may be required to execute if needed and beneficial to the company. The reason is that if above transactions required to execute then it will be in the interest of the company that those transactions should be entered with related parties if same or low price/consideration need to pay rather than paying high/ same price/consideration to other unrelated parties which might be new in market without credit history and involve long time to execute transactions. The Company benefits through operational synergies, cost optimization, assurance of product/service quality, utilizing the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilization of strong R&D and design capabilities. Financial assistance would drive growth in subsidiary's/associate's business and will enable them to innovate, scale up and pursue growth opportunities in a more focused manner. | The proposed transaction(s) as mentioned in the above 1(c) point may be required to execute if needed and beneficial to the company. The reason is that if above transactions required to execute then it will be in the interest of the company that those transactions should be entered with related parties if same or low price/consideration need to pay rather than paying high/ same price/consideration to other unrelated parties which might be new in market without credit history and involve long time to execute transactions. The Company benefits through operational synergies, cost optimization, assurance of product/service quality, utilizing the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilization of strong R&D and design capabilities. Financial assistance would drive growth in subsidiary's/associate's business and will enable |

| Sr. No | Discription | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| | | them to innovate, scale up and pursue growth opportunities in a more focused manner. The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with VKPL, for an aggregate value of up to ₹ 25 crore to be entered in FY 2022-23. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business | The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with MHCPPL for an aggregate value of up to ₹ 25 crore to be entered in FY 2022-23. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business | them to innovate, scale up and pursue growth opportunities in a more focused manner. The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with MALPL for an aggregate value of up to ₹ 100 crore to be entered in FY 2022-23. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business |

**3.** Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

| | | | | |
|---|---|---|---|---|
| A | details of the source of funds in connection with the proposed transaction | The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment. | The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment. | The financial assistance / investment would be from own funds / internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance / making investment. |
| B | where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; - cost of funds; & – tenure | Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments. | Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments. | Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments. |
| C | applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security | The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following: -<br>(i) The nature and tenor of loan/ICD,<br>(ii) The opportunity cost for the Company from investment in alternative options, and<br>(iii) The cost of availing funds for the Company and for the related party | The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following: -<br>(i) The nature and tenor of loan/ICD,<br>(ii) The opportunity cost for the Company from investment in alternative options, and The cost of availing funds for the Company and for the related party | The financial assistance in the form of loan / inter-corporate deposit, if any provided, will be on an arm's length basis considering the following: -<br>(i) The nature and tenor of loan/ICD,<br>(ii) The opportunity cost for the Company from investment in alternative options, and The cost of availing funds for the Company and for the related party |
| D | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | The funds shall be used for operational activities and other business requirements of the company to whom funds are provided and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures/related parties. | The funds shall be used for operational activities and other business requirements of the company to whom funds are provided and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures/related parties. | The funds shall be used for operational activities and other business requirements of the company to whom funds are provided and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries / associates / joint ventures/related parties. |
| 4 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder | All transactions with related parties defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally. Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on a quarterly basis. | All transactions with related parties defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally. Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on a quarterly basis. | All transactions with related parties defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally. Company's Related Party Transaction Policy and governance policies with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on a quarterly basis. |

| Sr. No | Discription | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| 5 | Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship. | Mr. Avnish Bansal is director cum member and Mr. Sarvapriya Bansal his father is director cum member | Mr. Avnish Bansal Director cum Member and Associate Company of MHHL | Mr. Avnish Bansal Director and Mrs. Parul Bansal director, wholly owned Subsidiary of MHHL |
| 6 | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. | | |

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board considers that the existing arrangements with VKPL, MHCPPL and MALPL are in the ordinary course of business and at arm's length basis.

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal. Accordingly, based on review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No.15 of the accompanying Notice to the shareholders for approval.

**ITEM NO. 16**

The Company has adequate resources for undertaking new business activities in addition to its existing business, it is in the interest of the Company and its Members that the activities of the Company be diversified. The alteration of the objects clause of the Memorandum of Association as set out in the resolution is to facilitate enlarging the Company's scope of operations. The proposed alteration will enable the Company to carry on its business efficiently.

Amendments to Clause III (A) of the Memorandum of Association, the Main Objects Clause of the Company are proposed to be made to enable the Board of Directors to consider from time to time proposals for diversification and expansion of the Company's business which would be profitable for the Company. The proposed amendments in Memorandum of Association are in line with the Company's competencies and business and to enable future expansion plans. Therefore, the Memorandum of Association of the Company is also required to be re-aligned as per the new proposed business activities.
Pursuant to provisions of Section 13 of Companies Act, 2013 Change in the object requires approval of members by way of Special Resolution in general meeting. The approval of the members is accordingly being sought by way of Special Resolution. The Directors recommend the passing of this resolution as Special Resolution.

However, none of the directors or Key managerial personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution.



**ITEM NO. 17**

The object clause of the Memorandum of Association of the Company is not as per the Companies Act, 2013 now the object clause will be divided into 2 parts only i.e. Main Object and Ancillary Objects by substituting the 3 parts of object clause as per Companies Act, 1956 which is- Main object, Incidental Object and Other Objects. Accordingly change in object clause should also be done as per new Act and as per acceptable to the concerned authorities.

The proposed amendments in Memorandum of Association are in line with the Company's competencies and business and to enable future expansion plans. Therefore, the Memorandum of Association of the Company is also required to be re-aligned as proposed.

Pursuant to provisions of Section 13 of Companies Act, 2013 Change in the Object requires approval of members by way of Special Resolution in general meeting. The approval of the members is accordingly being sought by way of Special Resolution. The Directors recommend the passing of this resolution as Special Resolution.

However, none of the directors or Key managerial personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution.

**By Order of the Board of Directors**
**MOHINI HEALTH & HYGIENE LIMITED**

**Sd/-**
**Arnika Jain**
**Company Secretary &**
**Compliance Office**
**ACS 38265**

**DATE: 29th AUGUST, 2022**
**PLACE: PITHAMPUR (M.P.)**

# BOARDS' REPORT

To

The Members,

Your Directors are pleased to present the 13thAnnual Report on the business and operations of the Company together with the Company's audited financial statements and the auditors' report thereon for the financial year ended March 31, 2022. The financial highlights for the year are given below:

**1. FINANCIAL RESULTS:**

The financial performance, prospects, financial summary or highlights are as follows:

**(Rs. In Lakhs)**

| PARTICULARS | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|
| | Year Ended 31st March, 2022 | Year Ended 31st March, 2021 | Year Ended 31st March, 2022 | Year Ended 31st March, 2021 |
| Revenue from operation and other income | 13474.36 | 13561.11 | 14382.81 | 13794.64 |
| Expenses (including depreciation & amortization expenses) | 12704.84 | 12808.00 | 13512.73 | 12966.32 |
| Profit before exceptional and extraordinary items and tax | 769.52 | 753.11 | 870.08 | 828.32 |
| Profit/(Loss) before tax | 769.52 | 753.11 | 870.08 | 828.32 |
| Tax Expenses : | | | | |
| • Current Tax | 128.45 | 125.71 | 145.22 | 145.14 |
| • Deferred Tax | -1.76 | 62.91 | 15.73 | 65.20 |
| • Tax Related to Previous Year | | - | | 0 |
| Profit from the period from continuing Operations | 642.83 | 564.49 | 709.13 | 617.98 |
| Minority share in Post Acquisition Profit /loss | - | - | 32.45 | 26.16 |
| Profit for the Period | 642.83 | 564.49 | 676.68 | 591.82 |

During the year under review, company has achieved the revenue of Rs.13474.36 Lakhs (Rs. 13561.11 Lakhs in the previous year) despite it's core business area being non operative for 3 months due to damage to it's facility from the fire incident during the period under review.

The overall expense of the Company has also decline by 0.81% (decline from 12808.01Lakhs to 12704.84 Lakhs). Profit after tax increased as against last year's earnings due to decrease in expenses.



**2. State of Company's affairs and future outlook:**

During the year under review, your company has expanded the business horizons in both internal and external market , And also incorporated one wholly owned subsidiary Mohini Active Life Private Limited with the main object to manufacture diapers, sanitary napkins and other related hygiene products. For enhancing Production the Company has also acquired ten hector lease hold land situatedat UD-12, Village Mohana , Tehsil Depalpur. The Company has also elected under Production Linked Incentive Scheme of government under which the Company has planned to invest 200 crores in technical textile segment. Now the Company is mainly focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services.

**3. Change in nature of business, if any**

During the year under review, there has been no change in nature of business of the Company.

**4. Changes in Share Capital**

There was no change in the Share Capital of the company during the year.

At present, the Company has only one class of shares-Equity shares of Rs. 10/- each. The paid up share capital of the Company is Rs. 18,23,59,000/- divided into 1,82,35,900equity shares of Rs. 10/- each.

**5. Credit Rating**

Credit rating issued by India Ratings & Research (Ind-Ra) are as under:

| Facilities | Amount(Rs. in millions) | Rating |
|---|---|---|
| Fund-Based Working Capital Limits | 300 | IND BB+/Stable/IND A4+ |
| Long-term/Term Loan | 200 | IND BB+/Stable |
| Fund-Based Working Capital Limits | 96.4 | IND BB+/ Stable |

**6. Amounts transferred to reserves**

During the year under review, MAT Credit Entitlement of Rs. -97,31,624 and Profit of Rs. 6,42,83,012 has been transferred to the General Reserves.

**7. Dividend**

The Company intends to invest in future opportunities and therefore, your Directors did not recommend any dividend for the year under review.

**8. Material Changes between the end of financial year and the date of the Board report**

On 30th June, 2022, The Company has incorporated a wholly owned subsidiary "Mohini Active Life Private Limited" with Ten lakh paid up capital. The Board of Directors in their meeting dated 29th August, 2022 approved the sale of 3% Shares i.e(3000 ) shares in Mohini Hygiene Care Products Private Limited to Mr. Avnish Bansal, MD of the Company. Other than this there are no material changes and commitments affecting the financial position of the Company occurredbetween the end of the financial year of the company to which thefinancial statement relate and the date of the report.

**9. Transfer of unclaimed dividend to investor education and protection fund**

The provisions of Section 125(2) of the Companies Act, 2013do not apply as no dividend was declared and paid last year.

**10. Subsidiary Company**

A statement containing the salient features of the financial statements of subsidiary / associates / joint venture companies, as per Section 129(3) of the Companies Act, 2013, in Form AOC-1 is annexed as'Annexure I'.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, www.mohinihealthandhygiene.com. Further, as per fourth proviso of the said section, audited annual accounts of its Subsidiary Company have also been placed on the website of the Company. Shareholders interested in obtaining a physical copy of the audited annual accounts of the Subsidiary Companies may write to the Company Secretary requesting for the same.

**11. Annual Return**

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at https://www.mohinihealthandhygiene.com/annual_return.php

**12. Board Meetings**

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The notice of Board Meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Pithampur. The Agenda for the Board Meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. During the year under review, the Board of Directors met Five timeson May 28, 2021, June 30, 2021,August 26, 2021, November 13, 2021, and March 4, 2022. The provisions of Companies Act, 2013, Secretarial Standard 1 and the Listing Regulations were adhered to while considering the time gap between two meetings.

**13. Audit Committee**

The Audit Committee comprises of Mr. Mukesh Vyas as a chairman, Mr. Sarvapriya Bansal and Mr. Siddharth Jain as members. During the year under review, the Committee met 4 (Four) times. The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and the Rules made thereunder.

Reconstitution of Audit Committee on 29th August, 2022 and the Members are

1. Mukesh Vyas (Chairman)
2. Mahesh Fogla
3. Mukul Jain
4. Sarvapriya Bansal

**14. Nomination and Remuneration Committee**

The Nomination and Remuneration Committee comprises of Mr. Mukesh Vyas as a Chairman and

Mr. Siddharth Jain and Mrs. Parul Bansal as members. During the year under review, the Committee met 4 (Four) time.

The terms of reference of the Committee are in accordance with the provisions of Section 178 of the

Companies Act, 2013 and Rules made thereunder. Reconstitution of Nomination & Remuneration Committee on 29th August, 2022 & the Members are

1 Mr. Mukesh Vyas Chairman

2 Mr. Mukul Jain Member

3 Mr. Chandrashekhar Bobra Member

**15. Policy on Directors' Appointment and Remuneration and Other Details**

In compliance with the requirements of Section 178 (3) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy which has beenuploaded on the Company's website.

The web-link as required under the Companies Act, 2013 is as under:https://mohinihealthandhygiene.com/policies.php

**16. Stakeholders Relationship Committee**

The Stakeholders Relationship Committee comprises of Mrs. Parul Bansal as Chairperson and Mr. Mukesh Vyas and Mr. Saravapriya Bansal as members. During the year under review, the Committee met 2 (Two) times.



The terms of reference of the Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013 and Rules made there under.

Reconstitution of Stakeholders Relationship Committee on 29th August, 2022 & the Members are

1. Mr. Chandrashekhar Bobra Chairman

2 Mr. Avnish Sarvapriya Bansal Member

3 Mr. Sarvapriya Bansal Member

**17. Corporate Social Responsibility (CSR)**

**17.1 Corporate Social Responsibility (CSR) Committee**

The Corporate Social Relationship Committee consists of Mr. Saravapriya Bansal as Chairman and Mr. Avnish Bansal and Mr. Mukesh Vyas as members. During the year under review, the Committee met 1 (One) time.

The terms of reference of the Committee are in accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under.

Reconstitution of Stakeholders Relationship Committee on 29th August, 2022 & the Members are

1. Mrs. Parul Bansal Chairman
2. Mr. Sarvapriya Bansal Member
3. Mr. Chandrashekhar Bobra Member

**17.2** Details of Policy developed and implemented by the Company on its Corporate Social Responsibility initiatives

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company has laid down a CSR Policy to provide benefit to the weaker section of the Society. The report on CSR activities carried out during the financial year ended 31st March, 2022 in the formas prescribed under Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as 'Annexure II'

**18. Directors Responsibility Statement**

In terms of provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors hereby confirm that:-

**i.** In the preparation of the Annual Accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

**ii.** The Directors have selected such accounting policies as listed in financial statements and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year as on March 31, 2022and of the profit of the Company for that period

**iii.** The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

**iv.** The Directors have prepared the Annual Accounts on a going-concern basis;

**v.** The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

**vi.** The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**19. Declarationof Independence**

Mr.Mukesh Vyas, Mr. Siddharth Jain, Mrs. Kiran Patidar, Mr. Mukul Jain, Mr. Chandrashekhar Bobra and Mr. Mahesh Fogla are Independent Directors of the Company. The Company has received declarations / confirmations from all the Independent Directors of the Company as required under Section 149(7) of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

## 20. Auditors

### 20.1 Statutory Auditor & their Report

The Members of the Company had, at their 12th AGM held on September 30, 2021, appointed M/s Mahesh C. Solanki & Co. (FRN: 006228C)as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 12th AGM up to the conclusion of 17thAGM of the Company to be held in the year 2026. However, M/s. Nishi Agrawal & Co., Chartered Accountants, (FRN:014983C) had resigned from the post of Statutory Auditor of the Company w.e.f. August 26, 2021. The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark except The company has booked insurance claim receivable amounting to Rs.25.29 Crores as on 31st March, 2022. The claim lodged is under consideration and subject to confirmation by the insurance company. We are unable to comment on appropriateness of assumption taken for booking of insurance claim and any consequential impact, if any that may arise from this matter .

Response: On 24th May 2021, a major fire broke out at the manufacturing facility of the company located at Plot No.109, Sector 3, Pithampur Industrial Area, District Dhar (MP) - 454774. There was no harm to human lives or injuries. The company suffered substantial loss to Building, Plant & Machinery and Inventory on account of fire. We have submitted our claim with the Surveyor of the Insurance Company and assessment of the claim amount is under processing in the hand of the surveyor. The company has adequate insurance coverage. Due to fire incident, operations of our Bleaching unit were disrupted during the period under review from 24.05.2021 to 02.08.2021. Now the routine operations have been restored and plant has achieved optimum capacity utilization. Since the survey report from the insurance company is pending management is unable to estimate, the impact of financial statement of the Company. The Auditors' Report is enclosed with the financial statements in this Annual Report.

### 20.2 Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Boardin its meeting held on August 26, 2021 has appointed Ms. Neelam Binjwa, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2021-22.

The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed herewith marked as 'Annexure III' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### 20.3 Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board in its meeting held on August 26, 2021 has reappointed Mr. Pramod Mehta, Chartered Accountant as an Internal Auditor of the Company to conduct Internal Audit of records & documents of the Company for the financial year 2021-22.

## 21. Loans, guarantees or investments

The Particulars of loans, investments or guarantees have been disclosed in the financial statements and the Company has dulycomplied with Section 186 of the Companies Act, 2013 in relationto Loans, Investment and Guarantee during the financial year2021-22.

## 22. Related Party Transactions

Related party transactions that were entered into during the financial year were on arm's length basisand were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.



The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web-link as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:https://mohinihealthandhygiene.com/policies.php

Suitable disclosures as required under AS-18 have been made in the Note No 26of the financial statements.

## 23. Employee Stock Purchase Scheme

The Board of Directors and the Shareholders of the Companyhave approved the 'Mohini Employee Stock Purchase Scheme 2020' ('Scheme') in their Board Meeting & Members meeting held on_24th August, 2020 and 29th September 2020 respectively. This scheme is effective from 29th September 2020. Pursuant to the Scheme, the Company has,constituted Mohini Employee Welfare Trust ('Trust')to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the termsand conditions specified under the Scheme. The said trust has acquired Company's equity shares aggregated to 2,19,000 equity shares from the secondary open market. The disclosure in terms of Section 67 of the Act read with Rule 16of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable. There is change in Trustees of Mohini Employee Welfare Trust. Mrs. Rajani Badole is appointed as a trustee with effect from 13th November, 2021 and Mr. Viral Patel has resigned from the post of Trustee with effect from 4th March, 2022.

The Disclosure as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 has been given on the website of the Company under the following link:https://www.mohinihealthanhygiene.com/annual_reports.php.

## 24. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, is annexed herewith as 'AnnexureIV'.

## 25. Risk management policy of the Company

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

## 26. Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees.

## 27. Board of Directors and Key Managerial Personnel

### Directors Appointment & Cessation

During the year, Mrs. Kiran Patidar ceased to be an Independent Director of your Company w.e.f. August 29, 2022. The Board placed on record its sincere appreciation for the services rendered by her during her tenure as an Independent Director of the Company. Further the Board has appointed Mr. Viral Patel as an Additional Director with effect from August 29, 2022 subject to members approval. Board recommends the appointment of Mr. Mukesh Vyas as an Independent Director of the Company for consecutive further five years subject to shareholders' approval in the ensuing Annual General Meeting,. Board recommends the appointment of Mr. Siddharth Jain as an Independent Director of the Company for consecutive further five years subject to shareholders' approval in the ensuing Annual General Meeting,. Board recommends the appointment of Mr. Mukul Jain as an Independent Director of the Company for consecutive five years subject to shareholders' approval in the ensuing Annual General Meeting,.

Board recommends the appointment of Mr. Mahesh Phogla as an Independent Director of the Company for consecutive five years subject to shareholders' approval in the ensuing Annual General Meeting,.

Board recommends the appointment of Mr. Chandra shekhar Bobra as an Independent Director of the Company for consecutive five years subject to shareholders' approval in the ensuing Annual General Meeting,.

**Key Managerial Personnel Appointment & Cessation**

Mr. Yogesh Vijaywargiya is appointed as CFO w.e.f. 30th June, 2021.

Board recommends the appointment of Mr. Sarvapriya Bansal as a whole time Director of the Company subject to shareholders' approval in the ensuing Annual General Meeting,.

Board recommends the appointment of Mrs. Parul Bansal as a whole time Director of the Company subject to shareholders' approval in the ensuing Annual General Meeting,.

Board recommends the appointment of Mr. Viral Patel as a whole time Director of the Company subject to shareholders' approval in the ensuing Annual General Meeting,.

Directors Liable to Retire by Rotation and Being Eligible Offer themselves for Re-Appointment

In accordance with Articles of Association of the Company and the Companies Act, 2013, one-third of the total Directors, other than Independent Directors of the Company, retire by rotation at every Annual General Meeting and accordingly, Mr. Sarvapriya Bansal (DIN:02540139) Director shall retire by rotationat the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. Mrs. Parul Bansal DIN:06856466 shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming their registration with the databank of Independent Directors as notified by Ministry Of Corporate Affairs and also that they meet the criteria of independence as prescribed under the Companies Act, 2013('Act') and SEBI (LODR) Regulations, 2015.

**Review of performance of the Board**

The Company has duly approved Nomination and Remuneration Policy prescribing inter-alia the criteria for appointment, remuneration and performance evaluation of the directors. As mandated by Section 134 & 178 read with Schedule IV of the Act and Regulation 25 of the SEBI (LODR) Regulations, 2015 as applicable on the Company, the Independent Directors in their separate meeting held on March 4, 2022 have reviewed the performance of Non-Independent Directors, Chairperson and Board as a whole alongwith review of quality, quantity and timeliness of flow of information between Board and management and expressed their satisfaction over the same.

Furthermore, Board is of the opinion that Independent directors of the company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

The Certificate of Non-Disqualification of Directors (Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) is hereby received from Secretarial Auditor CS Neelam Binjwa is attached as Annexure VII

**Composition of Board of Directors**

Details of Board of Director sand Key Managerial Personnel (KMP) of the Company is as follows:

| Name | Designation |
|---|---|
| Mr. Sarvapriya Bansal | Whole-time Director |
| Mr. Avnish Sarvapriya Bansal | Managing Director |
| Mrs. Parul Bansal | Whole –time Director |
| Mr. Viral Patel | Whole –time Director |
| ***Mr. Siddharth Jain | Non-Executive Independent Director |
| *Mrs. Kiran Patidar | Non-Executive Independent Director |
| ***Mr. Mukesh Vyas | Non-Executive Independent Director |
| **Mr. Mukul Jain | Additional Non-Executive Independent Director |
| **Mr. Mahesh Fogla | Additional Non-Executive Independent Director |
| **Mr. Chandrashekhar Bobra | Additional Non-Executive Independent Director |
| Mr. Yogesh Vijaywargiya | Chief Financial Officer |
| Mrs. Arnika Jain | Company Secretary |

(*)Resigned with effect from 29th August, 2022
(**) Appointed with effect from 29th August, 2022
(***) Reappointed with effect from 29th August, 2022



**Internal Financial Control**

Your Company has well defined and adequate internal controls and procedures, commensurate with its size and nature of its operations. The Company's internal control procedures which includes internal financial controls; ensure effective compliance with various policies, practices and statutes keeping in view the organization's pace of growth and increasing complexity of operations. The internal auditors' team carries out extensive audits throughout the year and submits its reports to the Audit Committee of the Board of Directors.

**28. Disclosure on establishment of a Vigil Mechanism**

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism or Whistle Blower Policy for directors, employees and other stakeholders to report genuine concerns has been established. The same is uploaded on the website of the Company and the web-link is https://mohinihealthandhygiene.com/policies.php

**29. Particulars of employees and related disclosures**

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014has been appended as'Annexure V' of this Report.

**30. Corporate Governance**

The equity shares of the Company are listed on Emerge Platform of National Stock Exchange of India Limited (NSE).As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Para C of Schedule V relating to Corporate Governance Report, shall not apply to Companies listed on SME Exchange. Hence, report on Corporate Governance does not form part of this Annual Report.

**31. Management Discussion and Analysis Report**

The Report on Management Discussion and Analysisfor the Financial Year ended March 31, 2022 is annexed as 'Annexure VI' to this Report.

**32. Listing of Securities**

The equity shares of the Company are listed on Emerge Platform of NSE with security symbol 'MHHL'. The Company has paid the annual listing fees to NSE and annual custody fees to NSDL and CDSL.

**33. Other statutory disclosures and information**

**33.1.** There have been no material changes /commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date on report;

**33.2**. During the year under review, the Company has not accepted the deposit from the public under section 73 to 76 of the Companies Act, 2013 and the rules made there under;

**33.3**. During the year, there is no fraud which has been reported to the Audit Committee / Board.

**33.4**. Pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, business responsibility report is not applicable to your Company for the financial year ending March 31, 2022.

**33.5.** The Company has approved the Mohini Employee Stock Purchase Scheme 2020 and also made provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;

**33.6.** No fraud has been reported by the Auditors to the Audit Committee or the Board;

**33.7.** No significant or material orders were passed by the Regulators or courts or tribunals which impact the going concern status & Company's operations in future;

**33.8.** There have been no instances of any revision in the Board Report or the financial statement, hence disclosure under Section 131(1) of the Companies Act, 2013 is not required;

**33.9.** The Company has not paid any commission to any of its Directors and hence, provision of disclosure of commission paid to any Director as mentioned in Section 197(14) of the Companies Act, 2013 is not applicable; and

**33.10.** The Company has not issued (a) any shares with differential voting rights (b) Sweat Equity shares (c) shares under any Employee stock option scheme, hence no disclosures are required to be made as per the Companies (Share Capital & Debentures) Rules, 2014;

**33.11.** The Central Government has not prescribed the maintenance of cost records by the Company under Section 148(1) of the Companies Act, 2013 for any of its products; and

**33.12.** The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

**34. Details of application made or any proceeding pending underthe Insolvency and Bankruptcy Code, 2016 (31 of 2016) andtheir status**

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of2016) during the year.

**35. Details of difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking loans from the Banks or Financial Institution along with the reasons thereof .**

There are no such events occurred during the period from April 01, 2021 to March 31, 2022, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

**36. Acknowledgment**

The Directors thank all the shareholders, customers, dealers, suppliers, bankers, financial institutions and all other business associates for their continued support to the Company and the confidence reposed in its Management. The Directors also thank the Government authorities for their understanding and co-operation. The Directors wish to record their sincere appreciation of the significant contribution made by the employees of the Company at all levels to its profitable and successful operations.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF**

**MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR |
| DIN: 02540139 | DIN: 02666814 |

DATE: 29th August, 2022

PLACE: PITHAMPUR (M.P.)



# ANNEXURE I
# FORM NO. AOC.1

**Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures**

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

**Part "A": Subsidiaries** **(All amounts are in Rs.)**

| Sr. No | Name of the subsidiary | Vedant Kotton Private Limited | Mohini Hygiene Care Products Private Limited | Mohini Active Life Private Limited |
|---|---|---|---|---|
| 1. | The date since when subsidiary was acquired | 15.11.2017 | 15.06.2020 | 30.06.2022 |
| 2. | Reporting period | March 31, 2022 | March 31, 2022 | March 31, 2022 |
| 3. | Reporting currency & Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | N.A. | N.A. | NA |
| 4. | Share capital | 1,00,000/- | Rs. 10,00,000.00/- | NIL |
| 5. | Reserves and surplus | (5,10,954)/- | 1,24,95,883 /- | NIL |
| 6. | Total Assets | **2,53,10,416/-** | **6,80,55,804 /-** | NIL |
| 7. | Total Liabilities | **2,53,10,416/-** | **6,80,55,804 /-** | NIL |
| 8. | Investments | - | - | NIL |
| 9. | Turnover | **42,53,253/-** | **12,64,97,88/-** | NIL |
| 10. | Profit/Loss before taxation | 1,37,591/- | **99,17,861 /-** | NIL |
| 11. | Provision for taxation | 21,464/- | **16,55,489 /-** | NIL |
| 12. | Profit/Loss after taxation | 7,423/- | **66,22,72/-** | NIL |
| 13. | Proposed Dividend | - | - | - |
| 14. | Extent of shareholding (in percentage) | 97% | 51% | 100% |

**Notes:**

1. Names of subsidiaries which are yet to commence operations : **Mohini Active Life Private Limited**

2. Names of subsidiaries which have been liquidated or sold during the year: NIL

**Part "B": Associates and Joint Ventures: Not Applicable**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | | | |
|---|---|---|---|
| Sd/- | Sd/- | Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL | ARNIKA JAIN | YOGESH VIJAYWARGIYA |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR | COMPANY SECRETARY | CFO |
| DIN: 02540139 | DIN: 02666814 | | |

DATE: 29th August, 2022

PLACE: PITHAMPUR (M.P.)

# ANNEXURE – II
# REPORT ON CORPORATE SOCIAL RESPONSIBILITY

**[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]**

1. **Brief outline of the Company's CSR policy, including overview of the projects or programmes undertaken:** The Corporate Social Responsibility Policy ('Policy') of the Company is in line with the provisions of Section 135 of the Companies Act 2013 ('Act') read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('Rules'). The Policy lays down the guiding principles that shall be applicable to the CSR projects/programme/activities of the Company. The Policy is primarily aimed at supporting the Company's consistent efforts to promote education, vocation skills development and health care activities. The Board of Directors have approved the Policy, on recommendations of the CSR Committee.

**Policy Objectives:**

The objective of the CSR Policy is to lay down guiding principles in undertaking various programs and projects by or on behalf of the Company relating to Corporate Social Responsibility within the meaning of Section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the Rules framed thereunder.

2. **Composition of the CSR Committee:**

| Name of the Member(s) | Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|
| Mr. Sarvapriya Bansal | Executive Director | 1 | 1 |
| Mr. Avnish Sarvapriya Bansal | Managing Director | 1 | 1 |
| Mr. Mukesh Vyas | Independent Director | 1 | 1 |

3. **Web links where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

The composition of the CSR committee is available on our website, at https://www.mohinihealthandhygiene.com/committees_board_of_directors.php

The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the CompaniesAct, 2013. The CSR Policy of the Company is available on our website, at https://www.mohinihealthandhygiene.com/csr_policy.php

The Board, based on the recommendation of the CSR committee, at its meeting held on August 29, 2022, has approved the annual action plan / projects for fiscal 2022, the details of which are available on our website, at https://www.mohinihealthandhygiene.com/csr_policy.php



4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be setoff for the financial year, if any (in Rs) |
|---|---|---|---|
| 1. | 2019-20 | 12064 /- | NIL |
| 2. | 2020-21 | 61942 /- | NIL |
| 3. | 2021-22 | 350068 /- | NIL |

6. Average net profit of the Company as per section 135(5) -: 86064387 /-

7. (a) Two percent of average net profit of the Company as per section 135(5) -: 1721288 /-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

(c) Amount required to be set off for the financial year, if any -: 74006 /-

(d) Total CSR obligation for the financial year (7a+7b-7c) -: 1647282 /-

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. 2021-22(in Rs.) | Amount Unspent (in Rs.) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 2071356 | NIL | NIL | NIL | NIL | NIL |

(b) Details of CSR amount spent against ongoing projects for the financial year -NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | | (6) | (7) | (8) | |
|---|---|---|---|---|---|---|---|---|---|
| Sl. No. | Name of the Project. | Item from the list of activities in Schedule VII to the Act. | Local area (Yes / No). | Location of the project. | | Amount Spent on the project (in Rs.). | Mode of Implementa tion - Direct (Yes/No). | Mode of Implementation - Through Implementing Agency | |
| | | | | State. | District. | | | Name | CSR Registration number |
| 1. | Promoting Self Employment & Health Awareness amongst the group of People in rural area | (i) | YES | Madhya Pradesh | | 580,356 /- | Yes | NA | NA |
| 2. | Promoting educational and social training to the tribal children | (ii) | YES | Madhya Pradesh | Ratlam | 3,31,000 /- | No | Friends of Tribal Society | CSR0000 1898. |
| 3. | Promoting Education | (ii) | YES | Madhya Pradesh | | 20,000/- | Yes | | NA |
| 4. | Education | (ii) | NO | Madhya Pradesh | | 1,140,000/- | No | ROTARY FOUNDATION INDIA | CSR0000 8486. |
| | Total(RS.) | | | | | 2,071,356/- | | | |

(d) Amount spent in Administrative Overheads.
(e) Amount spent on Impact Assessment, if applicable NA
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) 2071356 /-
(g) Excess amount for set off, if any 350068 /-

| Sl. No. | Particular | Amount (in Rs.)Sl. No. |
|---|---|---|
| (i) | Two percent of average net profit of the company as per section 135(5) | 1721288 /- |
| (ii) | Total amount spent for the Financial Year | 2071356 /- |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 350068 /- |
| (iv) | Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any | - |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 350068 /- |



9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

   (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):NA

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). NA

a) Date of creation or acquisition of the capital asset(s).

b) Amount of CSR spent for creation or acquisition of capital asset.

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).NA

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR |
| DIN: 02540139 | DIN: 02666814 |

DATE: AUGUST 29, 2022

PLACE: PITHAMPUR (M.P.)

# ANNEXURE III FORM NO. MR-3 SECRETARIAL AUDIT REPORT

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To,**

**The Members,**

**MOHINI HEALTH & HYGIENE LIMITED**

**CIN- L17300MP2009PLC022058**

**Plot No 109, Sector 3 Industrial Area,**

**Pithampur Dhar MP 454774 IN**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MOHINI HEALTH & HYGIENE LIMITED (hereinafter called 'the company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Company's Board of Directors is responsible for the matters of Compliances of the various provisions of the Companies Act, 2013 and other applicable laws. Our responsibility to conduct the audit of the Compliances made during the year upon test check basis. We have adopted such methods and procedure and based on our verification of the MOHINI HEALTH & HYGIENE LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2022 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

**(i)** The Companies Act, 2013 (the Act) and the rules made there under;

**(ii)** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

**(iii)** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

**(iv)** Foreign Exchange Management Act, 1999 and the rules and regulations made there under;

**(v)** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

**(a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

**(b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

**(c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

**(d)** The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

**(e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (was not applicable to the Company during the period under review).

**(f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

**(g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (was not applicable to the Company during the period under review).

**(h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations,2018; (was not applicable to the Company during the period under review).

**(i)** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (was not applicable to the Company during the period under review)

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreement entered into by the Company with the National Stock Exchange of India Ltd. (NSE) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

**I further report that:**

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, standards etc.

**I further report that:-**

During the audit period of the company, there were instances of:

**Change in Statutory Auditor of the Company**

M/s. Nishi Agrawal & Co., Chartered Accountants, (FRN: 014983C) had resigned from the post of Statutory Auditor of the Company w.e.f. August 26, 2021 and in the 12th AGM held on September 30, 2021, Members of the Company has appointed M/s Mahesh C. Solanki & Co. Chartered Accountants, (FRN: 006228C) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 12th AGM up to the conclusion of 17th AGM of the Company to be held in the year 2026

**Reappointment of Mr. Avnish Sarvapriya Bansal, as a Managing Director of the Company**

The Members of the Company in their 12th AGM held on September 30, 2021, has approved the reappointment of Mr. Avnish Sarvapriya Bansal, as Managing Director of the Company w.e.f. January 23, 2022 for a period of three years.

**Appointment of Chief Financial Officer**

Mr. Yogesh Vijaywargiya was appointed as Chief Financial Officer (CFO) w.e.f. June, 30, 2021.

**Employee Stock Purchase Scheme – 2020**

Company has adopted and implemented 'Mohini Employees Stock Purchase Scheme - 2020' in Annual General Meeting held on 29th September 2020. Pursuant to the Scheme, the Company has, constituted Mohini Employee Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. The said trust has acquired during the year, Company's equity shares aggregated to 2,19,000 equity shares at a trade Price of Rs. 31.75/- per Share from the secondary open market of the Company .

Mrs. Rajani Badole is appointed as a trustee of Mohini Employee Welfare Trust ('Trust') with effect from 13th November, 2021 and Mr. Viral Patel has resigned from the post of Trustee of Mohini Employee Welfare Trust ('Trust') with effect from 4th March, 2022.

**Fire Breakout in the Plant**

On 24th May, 2021, there is a major fire broke out in the manufacturing facility of the Company located at registered office at Plot No 109 Sector 3, Industrial Area, Pithampur. The Company suffered substantial loss to building, plant and machinery and inventory on account of fire. Due to fire incident, operation of bleaching unit was disrupted during the period under review from 24th May, 2021 to 2nd August, 2021. Thereafter, the routine operations have been restored and plant has achieved optimum capacity utilization.

The company has booked insurance claim receivable amounting to Rs.25.29 Crores as on 31st March, 2022. The claim lodged is under consideration and subject to confirmation by the insurance company.

**Corporate Social Responsibility**

During the year Company has complied the Corporate Social Responsibility provisions and has spent the amount o f **Rs. 20,71,356.00 /-** (Rupees Twenty Lakh Seventy One Thousand Three Hundred and Fifty Six) on CSR activities which is excess by Rs. 3,50,068 /- (Rupees Three Lakh Fifty Thousand and Sixty Eight ) of the actual amount of Rs. 17,21,288 /- (Rs. Seventeen Lakh Twenty One Thousand Two Hundred Eighty Eight).

**For Neelam Binjwa**
**(Practicing Company Secretary)**

**Sd/-**
**Neelam Binjwa**
**Proprietor**
**M. NO: A39252**
**C.O.P. No. 15361**
**P.R.C. No. 2416/2022**
**Place: Indore**
**Date: 25/08/2022**
**UDIN: A039252D000849732**

**To,**

**The Members,**

**MOHINI HEALTH & HYGIENE LIMITED**

**CIN- L17300MP2009PLC022058**

**Plot No 109, Sector 3 Industrial Area,**

**Pithampur Dhar MP 454774 IN**

**My report of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness & appropriateness of financial records and Books of Accounts of the Company.

4. Whereever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, Standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Neelam Binjwa**
**(Practicing Company Secretary)**

**Sd/-**
**Neelam Binjwa**
**Proprietor**
**M. NO: A39252**
**C.O.P. No. 15361**
**P.R.C. No. 2416/2022**
**Place: Indore**
**Date: 25/08/2022**



# ANNEXURE – IV CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

**[Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014]**

**Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014**

**CONSERVATION OF ENERGY:**

| Particulars | Current Reporting Period 31.03.2022 |
|---|---|
| a. The steps taken or impact on conservation of energy | The Company provides high priority to energy conservation schemes to conserve natural resources and is regularly taking effective steps to conserve energy wherever possible. This continues to remain thrust area with studies, discussions and analysis being undertaken regularly for further improvements. Energy conservation is an ongoing process in the Company. The Company continued its efforts to improve energy usage efficiencies. |
| b. The steps taken by the Company for utilizing alternate sources of energy | The Company has taken necessary steps for utilizing alternate source of energy. |
| c. The capital investment on energy conservation equipment's | The Company has not made any capital investment in energy conservation equipment. |

**B. TECHNOLOGY ABSORPTION:**

| Particulars | Current Reporting Period 31.03.2022 |
|---|---|
| **a.** The efforts made towards technology absorption | The Company has been using indigenous as well as imported machinery. The Company has been making efforts for absorbing latest technology. |
| **b.** The benefits derived like product improvement, cost reduction, product development or import substitution | The Company has installed fully automated machinery reducing manual intervention. Introduction of new technology helped in improvement of quality of the products as well as upgradation of existing products. |
| **c.** In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | The Company has not imported any technology during the last three years |
| **(i)** The details of technology imported | |
| **(ii)** The year of import | |
| **(iii)** Whether the technology been fully absorbed | |
| **(iv)** If not fully absorbed, areas where absorption not taken place, and the reasons thereof | |
| **d.** The expenditure incurred on Research and Development | The Company has not incurred any expenditure on research and development |

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

| Particulars | Current Reporting Period 31.03.2022 |
|---|---|
| The Foreign Exchange earned in terms of actual inflows during the year | Rs 87,95,37,095.00/- |
| The Foreign Exchange outgo during the year in terms of actual outflows. | Rs 2,13,23,308.00/- |

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR |
| DIN: 02540139 | DIN: 02666814 |

DATE: 29th August, 2022

PLACE: PITHAMPUR (M.P.)



# ANNEXURE V DETAILS OF REMUNERATION OF DIRECTORS AND EMPLOYEES

**Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014**

| | | | |
|---|---|---|---|
| 1 | The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year2021-22 | **Director's Name** | **Ratio to median remuneration** |
| 2 | The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year 2021-22 | **Director's/CFO/CS** | **% increase in remuneration** |
| | | Mr. Avnish Bansal (Director) | Nil |
| | | Mr. Sarvapriya Bansal (Director) | Nil |
| | | Mrs. Arnika Jain (Company Secretary) | Nil |
| | | Mr. Yogesh Vijaywargiya (CFO) | Nil |
| 3 | Percentage increase in the median remuneration of employees in the Financial Year 2021-22 | During Financial Year 2021-22, the percentage Decrease in the median remuneration of employees as compared to previous year was approximately 9.05 % | |
| 4 | Number of permanent employees on the rolls of the Company | There were 213 employees as on 31st March, 2022 | |
| 5 | Average percentile increase in salaries of Employees other than managerial Personnel as against the percentile increase in the managerial remuneration | The average percentile increase in salaries of Employees in the Financial Year was 7.28% whereas there has been No increase in managerial remuneration | |
| 6 | Affirmation that the remuneration is as per the remuneration policy of the Company | It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company. | |

*Median Remuneration of FY 2021-22 is Rs. 1,49,952 /- and of FY 2020-2021 is Rs. . 1,64,880 /-

**Note:** The Statement of Particulars of Top Ten employees pursuant to the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Company is given below:

| Name of Employee | Designation/ Department | Total Net Pay Per Annum (in') | Nature of employment whether contractual or otherwise | Qualification &Experience | Date of commencement of employment | Age | Last employment held by such employee before joining the Company | % of shares held of the Company | Whether employees is relative of any director of the co. |
|---|---|---|---|---|---|---|---|---|---|
| Mr. Sarvapriya Bansal | Director | 48,00,000 | Regular Employment | B.Com 44 Years | 24/06/2009 | 65 | Pratibha Syntex Limited | 6.10% | Mr. Sarvapriya Bansal is father of Mr. Avnish Bansal Managing Director/ Promoter of the Company |
| Mr. Avnish Bansal | Managing Director | 48,00,000 | Regular Employment | B.Com, MBA 13 Years | 24/06/2009 | 37 | - | 56.03% | Mr. Avnish Bansal is son of Mr. Sarvapriya Bansal Director/ Promoter of the Company |
| Mr. Sheheryar Datta | President (International Marketing) | 15,90,000 | Regular Employment | MBA nternational Marketing 17 Years | 02/07/2014 | 43 | Jindal Medicat ltd. | Nil | - |
| Mr Viral Patel | Marketing | 15,00,000 | Regular Employment | MBA | 01/11/2019 | 37 | Flying Biscuit, USA | Nil | Director in same Company |
| Mrs. Supriya Bansal | Admin | 14,91,000 | Regular Employment | MBA , 11 Years | 01-10-2011 | 34 | Nil | Nil | Relative of Director Mr. Sarvapriya Bansal & Mr. Avnish Bansal |
| Mr. Piyush Kothari | Plant Head | 9,00,000 | Regular Employment | B.E (Mech.) 26 Years | 16/07/2014 | 51 | Jindal Medicat Ltd | Nil | - |
| Mrs. Varsha Kothari | Admin Incharge | 9,00,000 | Regular Employment | MSC- 20 years | 16/07/2014 | 51 | Jindal Medicat Ltd | Nil | - |
| Mr. Surajit Datta | Marketing | 8,40,000 | Regular Employment | Bcom- 39 years | 01/11/2019 | 70 | Williamson magor ltd. | Nil | - |
| Mr. Anil Kumar Sambyal | Production Manager | 6,00,000 | Regular Employment | B.A 17 Years | 13/02/2014 | 42 | Jindal Medicat Ltd. | Nil | - |
| Mr. Bipendra Singh Bhadoriya | Purchase | 5,40,000 | Regular Employment | BSC , 17 Years | 01-05-2015 | 44 | Spentex Industries Ltd | Nil | |

Further, there were no Employee in the financial year 2021-2022 who had drawn salary in aggregate and not less than Rs. 1.02 Crores and Rs. 8.05 Lacs either throughout or part of the financial year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR |
| DIN: 02540139 | DIN: 02666814 |

DATE: AUGUST 29, 2022

PLACE: PITHAMPUR (M.P.)





# ANNEXURE VI MANAGEMENT DISCUSSION AND ANALYSIS

**FOR THE YEAR ENDED ON 31ST MARCH, 2022**

**Global Economy**

The global economy is projected to see growth of 3.2% in 2022. The recovery in global activity, along with supply disruptions and rising food and energy costs, has driven headline inflation up in a number of nations.

More than half of the inflation targeting emerging market and developing economies (EMDEs) experienced above-target inflation in 2021, prompting central banks to increase policy rates. Global inflation is expected to remain high in 2022, according to consensus projections.

The emergence of a new Covid variant is not the only threat to have emerged in recent months. Inflation continued to rise in the second half of 2021, owing to a variety of variables that differed in importance between geographies.

Fossil fuel prices have risen in recent months, raising energy bills and generating inflation globally. Higher inflation was also aided by an increase in food costs. In addition, continued supply chain disruptions, congested ports, land-side limits, increased imported goods costs and high demand for products all contributed to widening pricing pressures

**Outlook**

The global economy is expected to grow to 4.4% in 2022. With continuous supply chain disruptions and high energy prices, elevated inflation is anticipated to last longer in 2022. Inflation should gradually decrease as supply-demand imbalances decline in 2022 & monetary policies in major economies respond to the challenge. In addition, growth in advanced economies is expected to slow down from 5.0% in 2021 to 3.8 % in 2022 as pent-up demand only partially offsets a significant reduction of fiscal policy assistance.

As pent-up demand is exhausted, growth is predicted to decrease even further to 2.3% in 2023. Despite the downturn, the expected pace of growth will be sufficient to bring aggregate advanced-economy production up to pre-pandemic levels in 2023 and, thus, complete its cyclical recovery

**Indian Economy**

A positive business environment, robust industrial output and rapid vaccination coverage have provided a strong momentum for the growth of India's economy, with an estimated GDP growth of 9.2% for FY 2022.

Various indicators, including enhanced Goods and Services Tax (GST) receipts, increased acceptance of transactions based on Unified Payments Interface (UPI), positive growth in Index of Industrial Production (IIP) and rising private spending, all point to a promising economic rebound.

While several macroeconomic parameters indicate sustained growth, geopolitical tensions such as the Russia–Ukraine conflict have resulted in a spike in inflation rates, driven by higher oil prices, increased input costs, and supply chain disruptions.

The Reserve Bank of India's (RBI's) Monetary Policy Committee (MPC) has maintained an accommodative stance to promote economic growth while keeping inflation under control. Despite a variety of challenges such as climate-related concerns, new Covid-19 variants, persistent unemployment and healthcare infrastructure issues, India's strong economic fundamentals have provided the essential cushion to keep up the growth momentum.

The RBI's monetary policies, as well as government programmes such as Product Linked Incentives (PLIs), the National Monetisation Plan (NMP) and PM Gati Shakti – National Master Plan, are all intended to improve the domestic economy.

**Outlook**

India is expected to become the third largest economy by 2031. There are forecasts of India's GDP growth rate in FY 2023, ranging from 7.5% (the Prime Minister's advisory council) to 8.5% (IMF) and 9.1% (Goldman Sachs). In addition, GDP growth in FY 2023 is predicted to be between 7.5% and 8.0%, and between 6.7% and 7.1% in FY 2024. According to the central bank, inflation will be approximately 4.5% in 2023. With the geopolitical scenario expected to improve in the near future, businesses and investors will likely focus on the economy's fundamentals and chances for growth.

**Cotton Industry Overview**

One of the most significant cash crops, cotton contributes around 25% of the world's total fibre production. The percentage of cotton in the raw materials consumed by the Indian textile industry is roughly 60%. India is one of the world's biggest producers, users, and exporters of cotton.

An estimated 5.8 million cotton growers and 40–50 million people employed in allied industries, including commerce and processing cotton, depend heavily on cotton for their livelihoods. The government of India declares Minimum Sustain Price (MSP) for medium staple and long-staple cotton in order to support the cotton sector. The cotton production in India in cotton season 2020-21 was 352 lac bales and in 2021- 22 cotton season the same is estimated to be 315 lac bales.

**Opportunities**

**Rise in per capita income of Indian Household to drive demand**

The rise is disposable income and rising middle class will drive demand of Cotton based consumer products like apparel, home textiles, medical consumables, cosmetic application products etc. The Industry can focus on value-added or premium products with new Capex.

This will help companies with the suitable capacity to capture the future demand early & increase their margins.

**China Plus One Strategy**

Many Companies across the world are contemplating diversifying their dependence on China for their sourcing requirement. They are looking to source from developing Asian countries like India, Vietnam, Thailand, Bangladesh and Malaysia. Indian Cotton based products trade is likely to benefit from this altered situation owing to its competitive advantage, conducive business environment, and favorable government policies.

**Exporters gaining from strong global demand**

India is the world's second-largest cotton textile exporter. Capacity built over years has led to low cost of production per unit in India's textile industry. This has lent a strong competitive advantage to the country's textile exporters over key global peers

**Improving farming techniques**

Despite being the world's largest cotton producer, India's yield in terms of kilograms of cotton per hectare of land under cotton cultivation is extremely low. India's output is about 462 kg/ha, as against the world average yield of 787 kgs/ha. Modernization of farming techniques and the use of machinery and equipment are likely to culminate into higher profits. Furthermore, the rising trend of the agritech theme in start-ups is expected to act as a tailwind.

**Government Policies**

The Central Government has announced Production Link Incentive Scheme (PLI) for Textile sector, Mega Textiles park schemes and the Government of Madhya Pradesh has put in place MP Investment Promotion Scheme that provides for Interest, Electricity Duty etc. subsidies for installation/ expansion of Textiles/Cotton Process Units. Your company's products and expansion plans are covered under the schemes as above.

**Company Overview**

Incorporated in 2009 in Indore as a pioneer in the cotton processing industry with a new concept of recycling cotton waste to recover cotton fibre and there by supplying it to the spinning units, the company transition to health and hygiene care products with the implementation of a modest capacity of only 3000 tonnes of bleached cotton per annum, an intermediary product for the cotton based health and hygiene industry, Mohini Health & Hygiene over the years has expanded its operations to include surgical cotton manufacturing, cotton balls, zig zag cotton and gamjee rolls.



- It now has an installed capacity of 10,800 tonnes per annum for producing bleached cotton and 2400 tonnes per annum for producing surgical cotton products.
- It also has a built a distribution network spanning across India with an active dealer and distribution base of 325 dealers, enabling the company to market several medical consumable products across it's chain.
- The Company's manufacturing units are strategically located near places from where it sources its raw materials.
- It is also well connected to major ports and markets. Investment in world-class technology, continuous growth and value addition, commitment to consistent product quality, emphasis on customer satisfaction, and timely delivery of products are integral to the Company's way of functioning.

**Financial Performance** **(Rs. In lakhs)**

| Particulars | 2021-22 | 2020-21 |
|---|---|---|
| Revenue from Operations | 13313.55 | 13515.24 |
| EBDITA | 1627.14 | 1721.33 |
| Profit for the year | 642.83 | 564.49 |
| EPS (Basic) | 3.53 | 3.10 |
| EPS (Diluted) | 3.53 | 3.10 |

**Statement of Profit & Loss**

**Revenues**

Total Revenue for FY 22 stood at Rs. 1331.36 Millions (Rs. 1351.52 Millions for FY 21) despite it's core business area being non operative for 3 months due to damage to it's facility from the fire incident during the period under review.

**EBDITA**

EBITDA for FY 2022 stood at Rs. 162.71 million.

**Net Profit**

Net profit for FY 2022 stood at Rs. 64.28 million translating to EPS of Rs. 3.53.

**Finance Cost**

Finance cost in FY 2022 decreased by 18% to Rs. 35.05 million.

**Balance Sheet**

**Paid up capital**

The total equity share capital for FY 2022 stood at Rs. 182.36 million. There has been no change in the equity share capital of the company over last fiscal.

**Net Worth**

Net worth for FY 2022 stood at Rs. 829 .11 Million from Rs. 774.56 million in FY 2021. The increase was mainly on account of increased profitability of the company.

**Borrowings**

The company's borrowings have increased by 1.41% to Rs. 437.75 million in FY 2022 from Rs. 431.63 million in FY 2021 owing to availment of ECLGS option by the company, the said funds were utilized to meet the increasing working capital requirement of the company on account of raw material prices being at a life time high during the period under review.

**Key Financial Ratios**

A detailed Note on key financial ratios has been providedto Financial Statements.

**Risk Management**

Risk management measures are essential to a governance system. Therefore, it contributes to its strategic goals and safeguards its value, assets, and reputation.

**Here are some of the risks and mitigation strategies of Mohini:**

| Risk | Impact | Mitigation |
|---|---|---|
| Competition Risk | The Company mitigates this risk by way of its robust currency hedging mechanisms and systems and export pricing. | The distinctly differentiated brand image, long-standing customer relationships and economies of scale help the Company mitigate this risk.<br>Further the company outperforms it's competitors through constant innovation and product development. |
| Foreign Currency Exchange Rate Risk | Foreign currency fluctuations may impact the company as it has strong international relationships. | Continuous tracking of currency updates enables management of margins. Measured hedging in foreign currency helps mitigate exchange rate fluctuations. |
| Raw Material Price Inflation Risk | Cotton and cotton products are used as raw material for its manufacturing.<br>Consequently, unavailability of raw material or price fluctuations may impact production | Strong and long-term relationships with vendors to help ensure timely availability of raw materials.<br>Further the Company has a team that constantly monitors the cotton prices and follows a diplomatic stocking policy to hedge against any sharp movements. |
| Reputation Risk | Any delay in payments to lenders/ suppliers or poor quality of products can lead to loss of trust in our integrity and adversely impact business performance. | The Company makes a conscious attempt to meet the expectations of all stakeholders and have stringent quality control procedures in place to ensure superior product quality |
| Customer Concentration Risk | Any concentration of customers can cause loss of revenue in case of failure of any big customer. | The Company continuously aims to strengthen its customer relationships and strives to add new customers across geographies to diversify the customer base. |
| Regulatory Change Risk | The company's business may be impacted by introduction of new policies or changes in existing policies. | The company's management team keeps a close eye on policy regulations and formulates company plans appropriately |
| Risk from Low Cost imports | Low-cost imports due to favorable government policies in other countries may pose significant risk to business and impact pricing strategy. | The company's competitive advantage comes from leveraging economies of scale, cutting-edge technology and strategic partnerships with all stakeholders to offer competitive rates globally. |



**Environment and Safety**

Clean and safe environmental operations form Mohini's key priorities. The Company conducts all its operations, ensuring the safety of everyone concerned, compliance with statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

**Human Resources**

Human resource is a crucial asset for a Company to achieve sustained growth. To attract, retain and develop its talent pool, the Company has consistently recognised talent, imparted training, and followed the golden principle of rewarding performance.

Besides, it is committed to individual well-being and safety at the workplace and it is proud to attract the talent that it needs for future growth.

Most importantly, it places great emphasis on eliminating all forms of discrimination in terms of employment and professional activities (gender, age, race, political affiliation, religion, among others). It pays special attention to professional equality, gender equality, the employment of seniors and young people, the employment of people with disabilities.

**Internal Control Systems and Their Adequacy**

Mohini has appropriate systems for internal control. These systems are continually improved and modified to meet the changes in the business conditions and the statutory and accounting requirements.

The Company also has a robust Management Information System, an integral part of the control mechanism.

The Audit Committee of the Board of Directors reviews the efficiency and effectiveness of the internal control systems. It then suggests solutions to improve and strengthen. The internal control system was tested during the year, and no material weakness in design or operations was found. Business operations are closely monitored by the internal team and an Audit Committee. The Management Board is promptly notified in case of any deviations.

The company's robust internal control systems for financial reporting are commensurate with its size and its industry sectors. These systems ensure efficiency and productivity at all levels, while safeguarding its assets.

Stringent procedures are in place to ascertain high accuracy in recording and providing consistent financial and operational support.

To ensure seamless growth, risk identification and assessment, as well as mitigation strategies are designed on the basis of these findings.

**Cautionary Statements**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions, may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied.

Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

**Acknowledgment**

The Directors would like to express their sincere appreciation for the co-operation and support received from shareholders, bankers, financial institutions, regulatory bodies, customers, suppliers, employees at all levels and other business constituents during the year under review.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| Sd/- | Sd/- |
| MR. SARVAPRIYA BANSAL | MR. AVNISH SARVAPRIYA BANSAL |
| EXECUTIVE DIRECTOR | MANAGING DIRECTOR |
| DIN: 02540139 | DIN: 02666814 |

DATE: 29th August, 2022

PLACE: PITHAMPUR (M.P.)

# ANNEXURE VII CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**FOR THE YEAR ENDED ON 31ST MARCH, 2022**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,**

**The Members,**

**MOHINI HEALTH & HYGIENE LIMITED**

Plot No 109, Sector 3 Industrial Area, Pithampur Dhar Madhya Pradesh 454774 India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MOHINI HEALTH & HYGIENE LIMITED having CIN L17300MP2009PLC022058 and having registered office at Plot No 109, Sector 3 Industrial Area, Pithampur Dhar Madhya Pradesh 454774 India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name Of Director | Din | Date of Appointment In Company |
|---|---|---|---|
| 1. | Sarvapriya Nirmalesh Bansal | 02540139 | 24/06/2009 |
| 2. | Avnish Sarvapriya Bansal | 02666814 | 24/06/2009 |
| 3. | Parul Bansal | 06856466 | 31/01/2017 |
| 4. | Mukesh Vyas | 08425231 | 30/08/2019 |
| 5. | Siddharth Ashokkumar Jain | 08552091 | 30/08/2019 |
| 6. | Kiran Patidar | 08554273 | 30/08/2019 |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Neelam Binjwa**
**(Practicing Company Secretary)**

**Sd/-**
**Neelam Binjwa**
**Proprietor**
**M. NO: A39252**
**C.O.P. No. 15361**
**P.R.C. No. 2416/2022**
**Place: Indore**
**Date: 25/08/2022**
**UDIN: A039252D000891092**



# MANAGEMENT RESPONSIBILITY STATEMENT

The Management of Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for estimates and judgments relating to matters not concluded by the year-end. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and results of operations. To ensure this, the company has installed a system of internal controls, which is reviewed, evaluated and updated on an ongoing basis. Our management has conducted periodic audits to provide reasonable assurance that the company's established policies and procedures have been followed. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls.

These financial statements have been audited by M/s Mahesh C. Solanki & Co. (FRN: 006228C),Chartered Accountants, the Statutory Auditors of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **MR. SARVAPRIYA BANSAL** | **MR. AVNISH SARVAPRIYA BANSAL** |
| **EXECUTIVE DIRECTOR** | **MANAGING DIRECTOR** |
| **DIN: 02540139** | **DIN: 02666814** |

**DATE: 29th August, 2022**

**PLACE: PITHAMPUR (M.P.)**

**DECLARATION**

This is to confirm that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of clause 49(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchanges, for the year ended March 31, 2022.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

| | |
|---|---|
| **Sd/-** | **Sd/-** |
| **MR. SARVAPRIYA BANSAL** | **MR. AVNISH SARVAPRIYA BANSAL** |
| **EXECUTIVE DIRECTOR** | **MANAGING DIRECTOR** |
| **DIN: 02540139** | **DIN: 02666814** |

**DATE: 29th August, 2022**

**PLACE: PITHAMPUR (M.P.)**

# INDEPENDENT AUDITOR'S REPORT

ON STANDALONE FINANCIAL STATEMENTS

To

The Members of

MOHINI HEALTH & HYGIENE LIMITED

**Report on the Audit of the Standalone Financial Statements**

**Qualified Opinion**

We have audited the accompanying Standalone Financial Statements of Mohini Health & Hygiene Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Statement of cash flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Financial Statements");

In our opinion and to best of our information and according to explanation given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid statement:

**I.** Is presented in accordance with the requirement of regulation 33 of the SEBI (listing Obligation and disclosure requirements) Regulations 2015, as amended; and

**II.** give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 other accounting principles generally accepted in India of the state of affairs (financial position) of the Company as at 31st March, 2022

**Basis for Qualified Opinion**

The company has booked insurance claim receivable amounting to Rs.25.29 Crores as on 31st March, 2022. The claim lodged is under consideration and subject to confirmation by the insurance company. We are unable to comment on appropriateness of assumption taken for booking of insurance claim and any consequential impact, if any that may arise from this matter. **Refer note number 44.**

We conducted our audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of Financial Statements under the provisions of the Act and the Rules made thereunder, 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 on Financial Statements.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditors' report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Key Audit Matters**

We have determined that there are no Key audit matters to communicate in our report.

**Management Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Accounting Standards specified under section 133 of the Act and the relevant Rules and other accounting principles generally accepted in India. 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 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the Financial Statements, Management and 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 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 are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 wills always detects 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 these Financial Statements.

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 Financial Statements, 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. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls over financial reporting 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 made by management;

- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 Financial Statements 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 the mall relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

**a.** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

**b.** Except for the effects of the matter described in the Basis of Qualified Opinion section above, in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

**c.** The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

**d.** Except for the matter described in the basis of Qualified Opinion section above, in our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standard specified under Section 133 of the Company Act 2013.

**e.** On the Basis of written representations received from the directors, none of the directors is disqualified as on March31, 2022 from being appointed as a director in terms of section 164(2) of the act.

**f.** With respect to the adequacy of the internal financial controls over financial reporting with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements;

**g.** As required by the Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

**h.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us

**I.** The Company does not have any pending litigation which would impact its financial position – Refer Note 29 to the Financial Statements

**II.** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses:

**III.** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**IV. i.** The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

**ii.** The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

**iii.** Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

**V.** There were no amounts which were declared or paid during the year as dividend by the company

**For Mahesh C. Solanki & Co.**

**Chartered Accountants**

**ICAI Firm Reg. No. – 006228C**

**Sd/-**

**CA. Rajat Jain**

**Partner**

**M. No. - 413515**

**Place: Indore**

**Date: 30.05.2022**

**UDIN: 22413515AJXKTB6986**

# "ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT"

**(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of Mohini Health & Hygiene Ltd., for the year ended March 31, 2022)**

**i) a.** (1) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets (Property, Plant and Equipment).

(2) The Company has maintained proper records showing full particulars of intangible assets;

**b.** All the fixed assets (Property, Plant and Equipment) have not been physically verified by the management at the reasonable intervals, accordingly our comments on whether the discrepancy was material or not and whether material discrepancies have been properly dealt with books of accounts does not arise.

**c.** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company

**d.** According to the information and the explanations given to us, the Company has not revalued any of its property, plant, and equipment (including right of use asset) or intangible assets or both during the year. Accordingly, the provision stated in the paragraph 3 (i) (d) of the order are not applicable to the Company.

**e.** According to the information and explanations given to us, no proceedings have been initiated ₹or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provision stated in the paragraph 3 (i) (e) of the order are not applicable to the Company.

**ii)a.** The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed between the physical stocks and the book records.

**b.** The company has working capital limits in excess of five crore rupees, from banks or financial institutions on the basis of security of current assets; The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account, details are as under;

(Amount in Lakh)

| Particulars | As on 30.09.2021 | As on 31.03.2022 |
|---|---|---|
| Sundry Debtors – As per Books | 4,434.714 | 3,895.288 |
| Sundry Debtors – As per stock Statement Submitted to bank | 2,961.262 | 4,147.330 |
| Difference | 1,473.452 | (252.042) |



(Amount in Lakh)

| Particulars | As on 30.09.2021 | As on 31.03.2022 |
|---|---|---|
| Inventory – As per Books | 2,372.989 | 2,492.399 |
| Inventory – As per stock statements submitted to bank | 2,418.774 | 2,482.640 |
| Difference | (45.785) | 9.759 |

**iii) (a)** As per the information and explanation provided to us, the company has not provided advances in the nature of loans or provided security to any other entity. However, the company has provided loans or given guarantee to any other entity. The details of such loans and guarantee are as follows;

(Amount in Lakh)

| | Guarantees | Loans |
|---|---|---|
| **Aggregate amount granted/ provided during the year** | | |
| **- Subsidiaries** | - | - |
| **- Others** | - | 70.00 |
| **Balance outstanding as at balance sheet date in respect of other cases** | | |
| **- Subsidiaries** | - | - |
| **- Others** | - | 70.50 |

**(b)** In relation to investments, guarantees provided, securities given, according to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the loans and advances provided are not prejudicial to the interest of the company.

**(c)** In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest has not been stipulated. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.

**(d)** There are no amounts overdue for more than ninety days in respect of the loan granted to Company /Firm/ LLP/ Other Parties.

**(e)** According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

**(f)** According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

(Amount in Lakhs)

| | All Parties | Promoters | Related Parties |
|---|---|---|---|
| **Aggregate amount of loans/ advances in nature of loans** | | | |
| **- Repayable on demand (A)** | - | - | - |
| **- Agreement does not specify any terms or period of repayment (B)** | 70.50 | - | 70.50 |
| **Total (A+B)** | 70.50 | - | 70.50 |
| **Percentage of loans/ advances in nature of loans to the total loans** | 100% | - | 100% |

**iv)** In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.

**v)** According to the information and explanations given to us, the Company has not accepted any deposits from public during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 and rules framed thereunder as applicable

**vi)** We have broadly reviewed the books of account and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete;

**vii)** a. According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, duty of Customs, Goods & Service tax, Cess and any other material statutory dues as applicable to it have been regularly deposited with the appropriate authorities;

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, and duty of Customs, Goods & Service tax, Cess and any other material statutory dues were outstanding as at March 31, 2022 for

**a.** Period of more than six months from the date they became payable.

**b.** According to the information and explanation given to us and examination of records the company, the outstanding disputed dues of the income tax and any other statutory dues, are as follows:

| Name of Statute | Nature of Dues | Amount Disputed | Period to which dues relate | Authority where dispute is pending for decision |
|---|---|---|---|---|
| The Income Tax Act, 1961 | Income Tax | 15,89,050 | AY 2010-11 | ITAT |
| The Income Tax Act, 1961 | Income Tax | 6,70,370 | AY 2011-12 | ITAT |
| The Income Tax Act, 1961 | Income Tax | 42,50,600 | AY 2012-13 | ITAT |
| The Income Tax Act, 1961 | Income Tax | 2,10,43,650 | AY 2014-15 | ITAT |

**viii)** According to the information and explanations given to us, and based on the procedure carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961;

**ix)a.** According to the records of the company examined by us and according to the information and explanations given to us, the Company has not defaulted in repayment of Loans to the financial institution, bank or government;

overnment or any government authority;

**b.** According to the records of the Company examined by us and the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or g

**c.** According to the records of the Company examined by us & the information & explanations given to us, the company has not taken any term loan during the current financial year.

**d.** According to the records of the Company examined by us and the information and explanations given to us, we report that the funds raised by the company on short term basis have not been utilized for long term purposes;

**e.** The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

**f.** The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x) a.** The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and during the year. Accordingly, the provisions stated in paragraph 3 (x) of the Order are not applicable to the Company.

**b.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x) of the Order are not applicable to the Company.

**xi)a.** During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

**b.** No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

**c.** According to the information and explanations given to us by the management, there are no whistle blower complaints received by the company during the year;

**xii)** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

**xiii)** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

**xiv)a.** In our opinion, and according to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;

**b.** We have considered the internal audit reports of the company issued by the internal auditors during the year.

**xv)** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

**xvi)** In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

**xvii)** The company has not incurred cash losses during the financial year and in the immediately preceding financial year;

**xviii)** There has been resignation of the statutory auditors during the year, we have considered issues, objection, or concern raised by the ongoing auditor.

**xix)** According to the information and explanations given by the management and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;

**xx)** According to the records of the Company examined by us and the information and explanations given to us, the company is liable for doing Corporate Social Responsibility expenditure during the year as per section 135 of the Companies Act, 2013 which has been made as per the provisions. Hence, there is no unspent amount in respect of Corporate Social Responsibility;

**xxi)** There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

**For Mahesh C. Solanki & Co.**
**Chartered Accountants**
**ICAI Firm Reg. No. – 006228C**

**Sd/-**
**CA. Rajat Jain**
**Partner**
**M. No. - 413515**
**Place: Indore**
**Date: 30.05.2022**
**UDIN: 22413515AJXKTB6986**



# ANNEXURE-B TO THE AUDITORS' REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Mohini Health & Hygiene Limited ("the Company") on the Financial Statements for the year ended 31st March, 2022]

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")**

We have audited the internal financial controls over financial reporting of Mohini Health & Hygiene Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks

of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls with reference to over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to standalone financials statement over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Mahesh C. Solanki & Co.**
**Chartered Accountants**
**ICAI Firm Reg. No. – 006228C**

**Sd/-**
**CA. Rajat Jain**
**Partner**
**M. No. - 413515**
**Place: : Indore**
**Date: 30.05.2022**
**UDIN: 22413515AJXKTB6986**





# BALANCE SHEET

**AS AT 31ST MARCH, 2022**

| Particulars | Notes | As at 31st March, 2022 In Rs. | As at 31st March, 2021 In Rs. |
|---|---|---|---|
| **I. EQUITY AND LIABILITIES** | | | |
| **(1) Shareholder's Funds** | | | |
| (a) Share Capital | 3 | 182,359,000 | 182,359,000 |
| (b) Reserves and Surplus | 4 | 646,751,991 | 592,200,603 |
| **(2) Non-Current Liabilities** | | | |
| (a) Long-term borrowings | 5 | 51,096,027 | 119,090,598 |
| (b) Deferred tax liabilities (Net) | 6 | 40,460,303 | 40,635,837 |
| (c) Long-term provisions | 7 | 3,413,335 | - |
| **(3) Current Liabilities** | | - | |
| (a) Short-term borrowings | 8 | 386,654,228 | 312,541,360 |
| (b) Trade payables | 9 | 41,789,154 | 57,960,015 |
| (c) Other current liabilities | 10 | 97,279,328 | 100,349,712 |
| (d) Short-term provisions | 11 | 33,556,347 | 25,764,040 |
| **Total** | | **1,483,359,713** | **1,430,901,165** |
| **II. ASSETS** | | | |
| **(1) Non-current assets** | | | |
| (a) ) Property, Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | 12 | 501,001,128 | 641,265,554 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under Development | 12 | 97,380 | 162,300 |
| (b) Non-current investments | 13 | 1,625,500 | 1,625,500 |
| (c) Other non-current assets | 14 | 36,892,248 | 38,950,053 |
| **(2) Current assets** | | | |
| (a) Inventories | 15 | 249,239,917 | 295,900,807 |
| (b) Trade receivables | 16 | 389,528,815 | 221,723,485 |
| (c) Cash and cash equivalents | 17 | 8,067,265 | 6,792,014 |
| (d) Short-term loans and advances | | - | - |
| (e) Other current assets | 18 | 296,907,460 | 224,481,453 |
| **Total** | | **1,483,359,713** | **1,430,901,165** |

**Significant accounting policies and notes to accounts are an integral part of these financial statements. As per our report of even date annexed 2**

**For Mahesh C Solanki & Co.**
**Chartered Accountants**
**Firm Reg. No. 006228C**

**Sd/-**
**Rajat Jain**
**Partner**
**M.No. 413515**
**Indore: 30th May, 2022**

**For Mohini Health & Hygiene Ltd.**

**Sd/-**
**Sarvapriya Bansal**
**Director**
**DIN: 02540139**

**Sd/-**
**Avnish Bansal**
**Managing Director**
**DIN: 02666814**

**Sd/-**
**Arnika Jain**
**Company Secretary**

**Sd/-**
**Yogesh Vijayvargiya**
**CFO**

# STATEMENT OF PROFIT & LOSS

## FOR THE PERIOD ENDED 31ST MARCH, 2022

| Particulars | Notes | Figures as at the end of current reporting period 2021-22 In Rs. | Figures as at the end of previous reporting period 2020-21 In Rs. |
|---|---|---|---|
| I. Revenue from operations | 19 | 1,331,354,643 | 1,351,524,123 |
| II. Other Income | 20 | 16,081,078 | 4,587,521 |
| **III. Total Income (I +II)** | | **1,347,435,721** | **1,356,111,644** |
| **Expenses:** | | | |
| Cost of materials consumed | 21 | 947,709,695 | 845,107,009 |
| Purchase of Stock-in-Trade | 22 | 4,722,642 | 18,724,782 |
| Changes in inventories of finished goods, work-in-progress & Stock-in-Trade | 23 | (91,793,454) | (8,405,340) |
| Employee benefit expense | 24 | 79,240,503 | 82,176,916 |
| Other Expenses | 25 | 244,842,257 | 246,374,907 |
| **IV. Total Expenses** | | **1,184,721,642** | **1,183,978,275** |
| **V. Profit before Interest, Depreciation, Tax & Amortisation Expenses** | | **162,714,079** | **172,133,369** |
| Financial costs | 26 | 35,046,135 | 42,944,267 |
| Depreciation and amortization expense | 27 | 50,715,577 | 53,877,922 |
| **VI.** Profit before exceptional and extraordinary items and tax | | 76,952,367 | 75,311,180 |
| **VII**. Exceptional Items | | - | - |
| **VIII.** Profit before extraordinary items and tax | | 76,952,367 | 75,311,180 |
| **IX.** Extraordinary Items (Prior Period Items) | | - | - |
| **X. Profit before tax** | | **76,952,367** | **75,311,180** |
| **XI.** Tax expense: | | | |
| (1) Current tax | | 12,844,889 | 12,570,942 |
| (2) Deferred tax | | (175,534) | 6,290,926 |
| (3) Tax related to previous year | | - | - |
| XII. Profit (Loss) from the perid from continuing operations | (X-XI) | 64,283,012 | 56,449,312 |
| XIII. Profit/(Loss) from discontinuing operations | | - | - |
| XIV. Tax expense of discounting operations | | - | - |
| XV. Profit/(Loss) from Discontinuing operations | (XIII-XIV) | - | - |
| **XVI. Profit/(Loss) for the period (XII+XV)** | | **64,283,012** | **56,449,312** |
| **XVII.** Earning per equity share: | | | |
| (1) Basic | | 3.53 | 3.10 |
| (2) Diluted | | 3.53 | 3.10 |

Significant accounting policies and notes to accounts are an integral part of these financial statements. As per our report of even date annexed 2

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO





# CASH FLOW STATEMENT

## FOR THE PERIOD ENDED 31ST MARCH, 2022

| A) | CASH FLOW FROM OPERATING ACTIVITIES | For the year ended 31st March, 2022 In Rs. | For the year ended 31st March, 2021 In Rs. |
|---|---|---|---|
| | A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before Tax & Extra ordinary items | 76,952,367 | 75,311,180 |
| | Adjustment for - | | |
| | Add:- Depreciation | 43,818,843 | 46,981,182 |
| | Add:- Loss on Sale of Assets | - | 3,136,636 |
| | Less:- Interest income | (763,721) | (803,733) |
| | Less:- Profit on sale of Machinery | (1,423,196) | - |
| | Add : Finance Cost | 35,046,135 | 42,944,268 |
| | **Operating profit before working capital changes** | **153,630,428** | **167,569,532** |
| | Movements in working capital | | |
| | (Decrease)/Increase in trade Payables | (16,170,861) | (13,402,377) |
| | (Increase)/Decrease in Receivables | (167,805,330) | 6,780,935 |
| | (Increase) /Decrease in Other Current Assets | (82,157,630) | (6,116,781) |
| | (Increase)/Decrease in Inventories | 46,660,889 | (59,335,484) |
| | (Decrease)/Increase in current liabilities | (3,070,383) | 35,953,952 |
| | (Decrease)/Increase in Long term Provisions | 3,413,335 | - |
| | (Decrease)/Increase in Short term Provisions | 7,792,307 | 2,326,766 |
| | (Increase)/Decrease in other Non-Current Assets | 2,057,805 | (21,622,175) |
| | Income Tax Paid | (12,844,889) | - |
| | **Net cash from operating activities (A)** | **(68,494,329)** | **112,154,368** |
| B) | CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| | Purchase of Fixed Assets including CWIP | (107,461,801) | (90,064,962) |
| | Sale /Decrease in Fixed Assets | 203,972,303 | 400,000 |
| | Increase / (Decrease) in Non-current Investments | - | (510,000) |
| | Interest Received | 763,721 | 803,733 |
| | Profit on sale of Machinery | 1,423,196 | - |
| | **Net cash from in Investing activities (B)** | **98,697,419** | **(89,371,229)** |
| C) | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Increase in Share Capital | - | - |
| | Increase in Secuirity Premium | - | - |
| | Proceeds from /(repayments of) Short Term loans | 74,112,867 | 27,638,928 |
| | Proceeds from /(repayments of) Long Term loans | (67,994,571) | (13,576,741) |
| | Interest Paid | (35,046,135) | (42,944,268) |
| | **Net Cash from Financing Activities ( C )** | **(28,927,839)** | **(28,882,081)** |
| D) | **Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)** | **1,275,251** | **(6,098,943)** |
| | Opening Cash and Cash Equivalent | 6,792,014 | 12,890,957 |
| | Closing Cash and Cash Equivalent | 8,067,265 | 6,792,014 |
| E) | **Increase/(Decrease) in Cash & Cash Equivalents** | **1,275,251** | **(6,098,943)** |

The cash flow is prepared under indirect method as set out in Accounting Standard- 3

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO

# NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2022

**NOTE 3 : SHARE CAPITAL**

| PARTICULARS | 31 March 2022 In Rs. | 31 March 2021 In Rs. |
|---|---|---|
| **Authorised Share Capital:** | | |
| 2,00,00,000 Equity Shares of Rs. 10/- each | 200,000,000 | 200,000,000 |
| | **200,000,000** | **200,000,000** |
| **Issued,Subscribed and Paid up:** | | |
| 1,82,35,900 Equity Shares of Rs.10/- each | 182,359,000 | 182,359,000 |
| | **182,359,000** | **182,359,000** |

**1.1 The Reconciliation of the number of shares and amount outstanding is set out below**

| | As at March 31, 2022 | | As at March 31, 2021 | |
|---|---|---|---|---|
| | No. of Share | Amount | No. of Share | Amount |
| Equity Share at Beginning of the year | 18,235,900 | 182,359,000 | 18,235,900 | 182,359,000 |
| Add: Share issued during the year | - | - | - | - |
| Equity Share at end of the year | 18,235,900 | 182,359,000 | 18,235,900 | 182,359,000 |

**1.2 Terms/Right attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share . The company declares and pays dividend in Indian rupees. In the event of liquidation of the company , the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion of the number of equity shares held by the shareholders.

**1.3 The details of shareholders holding more than 5% shares:-**

| | As at March 31, 2022 | | As at March 31, 2021 | |
|---|---|---|---|---|
| | No. of shares | % of holding | No. of shares | % of holding |
| Shri Avnish Bansal | 10,217,736 | 56.03 | 10,217,736 | 56.03 |
| Shri Mukul Mahavir Prasad Agrawal | 1,419,000 | 7.78 | 1,419,000 | 7.78 |
| Shri Sarvapriya Bansal | 1,112,500 | 6.10 | 1,112,500 | 6.10 |
| | **12,749,236** | **69.91** | **12,749,236** | **69.91** |

**1.4 Shares held by the Promoters at the end of the year**

| | No. of shares held | % of holding | % Change |
|---|---|---|---|
| Shri Avnish Bansal | 10,217,736 | 56.03 | - |
| Shri Sarvapriya Bansal | 1,112,500 | 6.10 | - |
| | 11,330,236 | 62.13 | - |



**NOTE 4 : RESERVES & SURPLUS:**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **a) Security Premium** | 214,567,000 | 214,567,000 |
| | **214,567,000** | **214,567,000** |
| **b) Profit & Loss Account** | | |
| Balance as at the beginning of the period | 377,633,603 | 326,393,267 |
| Add : MAT Credit Entitlement | (9,731,624) | (5,208,976) |
| Add: Profit for the year | 64,283,012 | 56,449,312 |
| Balance as at the end of the year | **432,184,991** | **377,633,603** |
| **Total Reserves and Surplus** | **646,751,991** | **592,200,603** |

**NOTE 5 : LONG TERM BORROWINGS**

| | 31st March, 2022 In Rs. | | 31st March, 2021 In Rs. | |
|---|---|---|---|---|
| | Non Current Portion More than 1 Year | Current Maturities Less than 1 Year | Non Current Portion More than 1 Year | Current Maturities Less than 1 Year |
| **Secured** | | | | |
| **I Term Loans** | | | | |
| from Banks | 48,373,608 | 65,634,740 | 110,654,279 | 54,690,934 |
| **II Vehicle Loan** | | | | |
| from Banks | 182,569 | 688,988 | 940,323 | 626,262 |
| from other | 2,539,850 | 1,367,807 | 3,895,996 | 1,253,341 |
| **III Equipment Loan** | | | | |
| from Banks | - | - | - | 159,564 |
| from other | - | - | - | 11,355,120 |
| | **51,096,027** | **67,691,535** | **115,490,598** | **68,085,221** |
| **Unsecured** | | | | |
| Inter-corporate loan | - | - | 3,600,000 | 320,564 |
| | **-** | **-** | **3,600,000** | **320,564** |

a. Term Loan of Rs. 185.00 Lakhs (Outstanding Balance Rs. 70.11 Lakhs) from HDFC Bank is secured by first charge on the fixed assets of the Company and Personal Guatantee of the directors is repayable under 31 Monthly Installments.

b. Term Loan of Rs. 660.00 Lakhs (Outstanding Balance Rs. 250.14 Lakhs) from HDFC Bank is secured by first charge on the fixed assets of the Company and Personal Guatantee of the directors is repayable under 31 Monthly Installments.

c. Term Loan of Rs. 1000.00 Lakhs (Outstanding Balance Rs. 414.07 Lakhs) from State Bank of India is secured by 1st Charges on the Fixed Assets financed by State Bank of India and second Pari-Passu charges on entire fixed assets of the company and Personal Guatantee of the directors is repayable under 83 Monthly Installments.

d. Vehicle Loan of Rs. 30.15 Lakhs (Outstanding Balance Rs. 8.71 Lakhs) from ICICI Bank is secured by hypothecation of said vehicle finaced is repayable under 60 Monthly Installments.

e. Vehicle Loan of Rs. 13.00 Lakhs (Outstanding Balance Rs. 5.83 Lakhs) from Toyota Financials is secured by hypothecation of said vehicle finaced is repayable under 60 Monthly Installments.

f. Vehicle Loan of Rs. 54.00 Lakhs (Outstanding Balance Rs. 33.24 Lakhs) from Daimler Financial Services is secured by hypothecation of said vehicle finaced is repayable under 60 Monthly Installments.

g. Loan of Rs. 264.00 Lakhs (Outstanding Balance Rs. 212.88 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

h. Loan of Rs. 144.00 Lakhs (Outstanding Balance Rs. 119.02 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

i. Loan of Rs. 73.84 Lakhs (Outstanding Balance Rs. 73.84 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

**NOTE 6 : DEFERRED TAX LIABILITY (NET)**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Deferred Tax Liability | 40,460,303 | 40,635,837 |
| (Depreciation difference on Fixed Assets ) | | |
| | 40,460,303 | 40,635,837 |

**NOTE 7 : LONG-TERM PROVISIONS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Provision for employee benefit | 3,413,335 | - |
| | **3,413,335** | **-** |

**NOTE 8 : SHORT TERM BORROWINGS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **a) Working Capital Loan** | | |
| Cash Credit Limit from Banks (Refer Note (a) Below) | 318,962,693 | 244,135,575 |
| b) Current Maturities of Long Term Borrowings ( Refer Note -5 ) | 67,691,535 | 68,405,785 |
| | **386,654,228** | **312,541,360** |

(a) Both the loans are Secured by First charge on stocks, debtors and other currents assets and second charge on the fixed assets of the company and personal guarantee of the directors

**NOTE 9: TRADE PAYABLES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Total outstanding dues of micro enterprises and small enterprises | - | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 41,789,154 | 57,960,015 |
| | **41,789,154** | **57,960,015** |

**Trade payables Ageing Schedule**

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 32,241,063 | 9,378,284 | - | 169,807 | - | 41,789,154 |
| **As at March 31, 2022** | **32,241,063** | **9,378,284** | **-** | **169,807** | **-** | **41,789,154** |

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 57,050,397 | 739,811 | 169,807 | - | - | 57,960,015 |
| **As at March 31, 2021** | **57,050,397** | **739,811** | **169,807** | **-** | **-** | **57,960,015** |



**NOTE 10: OTHER CURRENT LIABILITIES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Payables for Capital Assets | 5,092,425 | 14,652,910 |
| Payables for Expenses | 87,193,257 | 75,562,394 |
| Duties and Taxes | 1,888,767 | 2,243,140 |
| Advances from debtors | 2,654,879 | 6,891,268 |
| Deposits | 450,000 | 1,000,000 |
| | **97,279,328** | **100,349,712** |

**NOTE 11: SHORT-TERM PROVISIONS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Provision for employee benefit | 6,955,585 | 5,625,978 |
| Provision for Tax | 12,844,889 | 12,570,942 |
| Provision for expenses | 13,755,873 | 7,567,120 |
| | **33,556,347** | **25,764,040** |

(a) Both the loans are Secured by First charge on stocks, debtors and other currents assets and second charge on the fixed assets of the company and personal guarantee of the directors

**NOTE 13: NON- CURRENT INVESTMENTS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Investment in Unquoted Shares of Vedant Kotton Pvt Ltd (9700 Equity Shares having face value of Rs. 10 per share purchased at Rs. 115/- each) | 1,115,500<br>- | 1,115,500<br>- |
| Investment in Unquoted Shares of Mohini Hygiene Care Products Pvt Ltd (51000 Equity Shares having face value of Rs.10 per share) | 510,000 | 510,000 |
| | **1,625,500** | **1,625,500** |

**NOTE 14: OTHER NON CURRENT ASSETS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Deposits | 36,892,248 | 38,950,053 |
| | **36,892,248** | **38,950,053** |

**NOTE 15 : INVENTORIES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Finished Goods | 77,451,398 | 91,016,693 |
| Raw Material | 136,916,701 | 171,900,778 |
| Stores & Spares (Incl. Packing Material) | 34,871,818 | 32,983,336 |
| | **249,239,917** | **295,900,807** |

NOTE 16 : TRADE RECEIVABLES

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Unsecured & considered good | 389,528,812 | 221,723,485 |
| | **389,528,815** | **221,723,485** |

Trade Receivables Ageing Schedule

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 337,437,528 | 5,875,514 | 9,906,916 | 1,915,096 | 34,393,758 | 389,528,812 |
| (ii) Disputed Trade Receivables – considered good | - | - | - | - | - - | |
| As at March 31, 2022 | 337,437,528 | 5,875,514 | 9,906,916 | 1,915,096 | 34,393,758 | 389,528,812 |

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 160,839,149 | 16,794,800 | 2,725,096 | - | 41,364,440 | 221,723,485 |
| (ii) Disputed Trade Receivables – considered good | - | - | - | - | - | - |
| As at March 31, 2021 | 160,839,149 | 16,794,800 | 2,725,096 | - | 41,364,440 | 221,723,485 |

NOTE 17 : CASH & CASH EQUIVALENTS

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Cash In Hand | 285,098 | 386,057 |
| Balances with scheduled banks | 7,782,167 | 6,405,957 |
| | **8,067,265** | **6,792,014** |

NOTE 18 : OTHER CURRENT ASSETS

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Balances with Government Authories | 57,264,792 | 135,202,609 |
| Insurance Claim Receivable for Building & P&M | 130,979,998 | - |
| MAT Credit Entitlement | 13,846,740 | 23,578,364 |
| Advances to creditors | 92,228,815 | 56,968,468 |
| Others | 2,587,115 | 8,732,011 |
| | **296,907,460** | **224,481,453** |



NOTE 19 : REVENUE FROM OPERATIONS

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **- Operating Revenue** | | |
| Domestic Sales | 358,928,578 | 295,169,034 |
| Export Sales | 891,086,977 | 1,010,893,670 |
| | **1,250,015,555** | **1,306,062,705** |
| **- Other Operating Revenue** | | |
| Job Work | 6,107,602 | 3,429,615 |
| Export Incentives | 75,231,486 | 42,031,803 |
| | **81,339,088** | **45,461,418** |
| | **1,331,354,643** | **1,351,524,123** |

NOTE 20 : OTHER INCOME

| | | |
|---|---|---|
| **Interest Income-** | | |
| Banks | 480,798 | 509,596 |
| Others | 282,923 | 294,137 |
| Misc Income | 13,701,304 | 3,783,788 |
| Profit on Sale of Plant & Machinery | 1,423,196 | - |
| Rent Income | 192,857 | - |
| | **16,081,078** | **4,587,521** |

NOTE 21 : COST OF MATERIALS CONSUMED

| | | |
|---|---|---|
| **Raw Material Consumed** | | |
| Opening Stock of RM, Stores & WIP | 204,884,114 | 153,953,969 |
| Add: Raw Material Purchased | 928,222,315 | 896,037,153 |
| | **1,133,106,429** | **1,049,991,122** |
| Less : Loss of Stock by Fire | 13,608,215 | - |
| Less : Closing Stock of RM, Stores & WIP | 171,788,519 | 204,884,114 |
| | **947,709,695** | **845,107,009** |

NOTE 22 : PURCHASE OF STOCK-IN-TRADE

| | | |
|---|---|---|
| Purchase | 4,722,642 | 18,724,782 |
| | **4,722,642** | **18,724,782** |

NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND

| | | |
|---|---|---|
| **Inventories (at end of the Year)** | | |
| Finished Goods / Stock-in-Trade | 77,451,398 | 91,016,693 |
| Loss of Stock by Fire | 105,358,749 | - |
| **Inventories (at beginning of the Year)** | | |
| Finished Goods / Stock-in-Trade | 91,016,693 | 82,611,354 |
| Loss of Stock by Fire | - | - |
| | **91,793,454** | **8,405,340** |

NOTE 24 : EMPLOYEE BENEFIT EXPENSES

| | | |
|---|---|---|
| Salaries, wages and bonus | 62,454,931 | 68,649,917 |
| Contribution to provident and other funds | 2,027,294 | 2,325,415 |
| Staff Welfare Expenses | 1,393,852 | 1,601,584 |
| Payment to Directors | 9,600,000 | 9,600,000 |
| Gratuity | 3,764,426 | - |
| | **79,240,503** | **82,176,916** |

**NOTE 25 : OTHER EXPENSES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Direct Manufacturing Expenses | 64,043,876 | 72,967,752 |
| Payment to Auditors | 268,000 | 138,000 |
| CSR Expenses | 2,071,356 | 1,741,630 |
| Administrative Expenses | 29,168,006 | 39,512,132 |
| Export Selling Expenses | 122,169,997 | 93,865,193 |
| Subsidy and other Balance W. Off | 27,121,024 | 38,150,200 |
| | **244,842,257** | **246,374,907** |

**NOTE 26 : FINANCE COST**

| | | |
|---|---|---|
| Interest to Banks & Others | 34,275,117 | 39,380,740 |
| Other Borrowing Cost | 771,018 | 3,563,527 |
| | **35,046,135** | **42,944,267** |

**NOTE 27 : DEPRECIATION AND AMORTISATION EXPENSE**

| | | |
|---|---|---|
| Depreciation and amortization expense | 43,818,843 | 46,981,182 |
| IPO Expenses Amortized | 6,896,734 | 6,896,740 |
| | **50,715,577** | **53,877,922** |

**NOTE 28 : ADDITIONAL DISCLOSURES IN ACCORDANCE WITH THE AMENDMENT IN SCHEDULE III OF COMPANIES ACT, 2013**

**KEY FINANCIAL RATIOS**

| Particulars | Unit | Numerator | Denominator | 2021-22 | 2020-21 | % of Variance | Reason for Variance |
|---|---|---|---|---|---|---|---|
| Current Ratio | Times | Current Assets | Current Liabilities | 1.69 | 1.51 | 11.92% | - |
| Debt Equity Ratio | Times | Total Debts** | Total Equity | 0.53 | 0.56 | -5.35% | - |
| Debt Service Coverage ratio | Times | EBITDA*** | Principal repayment of long term borrowings + Interest Expense | 1.52 | 1.78 | -14.60% | - |
| Return on Equity Ratio | % | Profit after Tax | Average of Total Equity | 8.02% | 7.54% | 6.37% | - |
| Inventory Turnover Ratio | Times | Revenue from Operations | Average Inventory | 4.88 | 5.08 | -3.93% | - |
| Trade Receivables Turnover Ratio | Times | Revenue from Operations | Average Trade Receivables | 4.36 | 6.00 | -27.34% | Due to increase in level of receivables during the FY 2021-22 as compare to previous FY 2020-21 |
| Trade Payables Turnover Ratio | Times | Net Credit Purchases | Average Trade Payables | 18.71 | 14.15 | 32.22% | Due to decrease in the level of creditors during the FY 2021-22 as compare to previous FY 2020-21 |
| Net Capital Turnover Ratio | Times | Revenue from Operations | Current Assets minus Current Liabilities | 3.46 | 5.36 | -35.44% | Due to increase in Current Assets during the FY 2021-22 as compare to previous FY 2020-21 |
| Net Profit Ratio | % | PAT | Revenue from Operations | 4.83% | 4.18% | 15.55% | - |
| Return on Capital Employed | % | EBIT# | Capital Employed^ | 8.57% | 9.48% | -9.60% | - |
| Return on Investment | % | | | | | - | The company has not made any investments. |

** Total Debts includes Long term and Short term debts

*** EBITDA = Profit before Tax + Finance Cost + Depriciation expense

# EBIT = Profit before Tax + Finance Cost

^ Capital Employed = Total Equity + Total Debts + Deferred tax liability



**29. As explained by the management there is no contingent liability of the company except as mentioned below;**

| Name of Statute | Nature of Dues | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|---|
| The Income Tax Act, 1961 | Income Tax | 27,553,670 | 50,244,170 |

**30. During the year there is no change in capital structure of the company.**

**31. CIF Value of Imports in respect of:**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Raw and Packing Material | - | 0 |
| Components and Spare parts of Machinery | - | 0 |
| Capital Goods | - | ($) 360360 |
| Trading Goods | - | 0 |
| | **-** | **($) 360360** |

**32. Value of Stores, Spares and Packing Material Consumed**

| | 31st March, 2022 In Rs. | | 31st March, 2021 In Rs. | |
|---|---|---|---|---|
| | Amount in Rs. | % of Consumption | Amount in Rs. | % of Consumption |
| Imported | - | - | - | - |
| Indigenous | 26,202,680 | 2.8 | 35,246,629 | 4.17 |
| **Total** | **26,202,680** | | **35,246,629** | |

**33. Expenditure in Foreign Currency on account of :**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Commission on Export Sales | 3,093,163 | 4,032,401 |
| **Total** | **3,093,163** | **4,032,401** |

**34. Earnings in Foreign Exchange on account of:**

| | | |
|---|---|---|
| F.O.B. value of exports | Euro- 9125316 | Euro- 9937084.07 |
| | USD- 307438 | USD- 1528091.43 |
| Commission on Sales | - | Euro -17202.33 |

**35. Payment to Auditors**

| | | |
|---|---|---|
| Auditors | 240,000 | 100,000 |
| For Other Services | - | 10,000 |
| **Total** | 240,000 | 110,000 |

**36. Earnings Per Share**

| | | |
|---|---|---|
| **Total Operations for the year** | | |
| Net Profit after tax for calculation of basic and diluted EPS | 64,283,012 | 56,449,312 |
| Weighted average number of equity shares in calculating basis EPS | 18,235,900 | 18,235,900 |
| **Earnings per share (basic) (in Rs.)** | 3.53 | 3.1 |
| Revised Basic Earnings per share (In Rs.) | 3.53 | 3.1 |
| Weighted average number of equity shares in calculating basic EPS | 18,235,900 | 18,235,900 |
| **Earnings per share (Diluted) (in Rs.)** | 3.53 | 3.1 |

**37. Related Party Disclosures**

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", notified under Section 188 of the Companies Act, 2013 are given below:

| List of related parties and relationship (as identified by the management) | |
|---|---|
| Key management personnel (Directors and KMP) | Directors |
| | Avnish Bansal |
| | Sarvapriya Bansal |
| | Arnika Jain |
| | Yogesh Vijayvargiya |
| Relatives of Key Management Personnel: | Supriya Bansal |
| | Parul Bansal |
| | Anshul Rungta |
| Enterprises where key management personnel have significant influence : | Vedant Kotton Pvt. Ltd. |
| | Mohini Hygiene Care Products Pvt. Ltd. |
| | Varnita Textiles Pvt. Ltd. |
| | Mohini Employee Welfare Trust |
| | Shikhar Infrasolutions (India) Pvt. Ltd. |
| | Anviti Healthcare Pvt. Ltd. |

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

**A. Remuneration and other transaction**

| Related Party | Nature of Transactions | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|---|
| Avnish Bansal | Salary | 4,800,000 | 4,800,000 |
| Sarvapriya Bansal | Salary | 4,800,000 | 4,800,000 |
| Supriya Bansal | Salary | 1,491,000 | 600,000 |
| Parul Bansal | Sitting Fee | 25,000 | 30,000 |
| Mukta Agrawal | Salary | - | 310,172 |
| Yogesh Vijayvargiya | Salary | 600,000 | - |
| Arnika Jain | Salary | 336,000 | 336,000 |
| Mohini Hygiene Care Product Pvt. Ltd. | Commission (Income) | 6,321,060 | - |
| Anshul Rungta | Commission (Expenses) | - | 565,000 |
| Mohini Hygiene Care Product Pvt. Ltd. | Purchases | 10,138,028 | - |
| Varnita Textiles Pvt. Ltd. | Purchases | - | 132,404 |
| Mohini Hygiene Care Product Pvt. Ltd. | Sales | 29,767,945 | 14,361,208 |
| Varnita Textiles Pvt. Ltd. | sales | - | 342,540 |
| Mohini Employee Welfare Trust | Loan | 7,000,000 | 50,000 |
| Vedant Kotton Pvt. Ltd. | Job Work paid | 3,478,000 | 2,355,500 |
| Shikhar Infrasolutions (India) Pvt. Ltd. | Reimbursement of expenses | 1,165 | 10,000 |
| Anvit Healthcare Pvt. Ltd. | Reimbursement of expenses | 1,660 | - |

**38. Expenditure on Corporate Social Responsibility**

| Particulars | 31st March, 2022 In Rs. | 31st March,2021 In Rs. |
|---|---|---|
| Gross Amount require to be Spent | 1,721,288 | 1,679,688 |
| **Amount Actually spent on :** | | |
| (i) Construction/ acquisition of any assets | - | - |
| (ii) On purpose other than (i) above | 2,071,356 | 1,741,630 |
| **Excess CSR Expenditure eligible to be set- off against the CSR Spending mandate of succeeding three financial years** | **412,010** | **61,942** |



**39. Defined benefit plans- gratuity**

Current year the Company has Introduced defined benefit gratuity plan. Every employee who has completed five or more of service gets a gratuity on post employment at 15 days salary ( Last drawn salary) for each completed year of service as per rules of the company. The liability is provided for on the basis of an acturial valuations made at the end of the financial year.

**(i) Defined benefit plan**

| **(A) Reconciliation of opening and closing balances of defined benefit obligation** | |
|---|---|
| | **31st March, 2022 In Rs.** |
| Defined benefit obligation at the beginning of the year | - |
| Current service cost | 3,764,426 |
| Benefits paid | - |
| Defined benefits obligation at year end | **3,764,426** |
| | |
| **(B) Reconcilliation of fair value of assets and obligations** | |
| Fair value of plan assets | - |
| Present value of Unfunded obligation | 3,764,426 |
| Amount recognised in statements (surplus/(Deficit) | **(3,764,426)** |
| | |
| **(c) Expenses recognised during the year** | |
| Current service cost | 3,764,426 |
| Intrest cost | - |
| Deficit in acquisition cost recovered | - |
| Expected return on plan assets | - |
| Net actuarial loss/(gain) recognised during the year | - |
| Total expenses recognised in statements of Profit and loss account | **3,764,426** |
| | |
| **(d) Bifurcation of Liability** | |
| Current Liability | 351,091 |
| Non-Current Liablitiy | 3,413,335 |
| | **3,764,426** |
| **The Principal assumptions as at the Balance sheet date** | **31st March, 2022** |
| Discount Rate | 6.90% |
| Excepted rate of salary increase | 6.00% |
| Mortality rate | IALM 12-14 |

40. The Company has appointed Mr. Yogesh Vijayvargiya as CFO of the company in Board Meeting held on 30th June 2021.

41. Balances of banks, debtors, creditors, advances and loans are subject to Confirmation, Reconciliation and Adjustments, if any.

42. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

43. The Board of Directors and the Shareholders of the Company have approved a Scheme called as "Mohini Employees Stock Purchase Scheme – 2020" ("Scheme") in their meeting held on September 29, 2020 . This scheme is effective from September 29, 2020. Pursuant to the Scheme, the Company has constituted Mohini Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. However, no offer was made to eligible employees under the Scheme till March 31, 2022. The said trust had purchased during the year, Company's equity shares aggregated to 2,19,000 equity shares from the secondary open market at cost of 31.50 per share.

44. On 24th May 2021, The Bleaching section of the company caught major fire. There were no human casualties reported. Evacuation team conducted successful evacuation of all person present in the factory at the time of fire. After preliminary investigation, it was found that the cause of fire was due to short circuit. The Company suffered substantial loss to building, plant and machinery and inventory on account of fire, Company has submitted the claim with the surveyor of the insurance company and assessment of the claim amount is under processing in the hand of surveyor. The company has adequate insurance coverage. Due to fire incident, operation of bleaching unit was disrupted during the period under review from 24th May, 2021 to 2nd August, 2021. Thereafter, the routine operations have been restored and plant has achieved optimum capacity utilization.

The Accompanying notes are an integral part of the financial statements.

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore:

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
DIN: 02540139
Director

Sd/-
Arnika Jain
Company Secretary

Sd/-
Avnish Bansal
DIN: 02666814
Managing Director

Sd/-
Yogesh Vijayvargiya
CFO





# NOTES TO AND FORMING PART OF THE BALANCE SHEET

FOR THE YEAR ENDED 31ST MARCH, 2022

## NOTE-12

## PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Amount in Rs.

| TANGIBLE ASSETS | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| OPENING | GROSS BLOCK | | | | | DEPRECIATION | | | | | NET BLOCK | | |
| | As on 01.04.2021 | Addition During the year | Deduction During the year | As on 31.03.2022 | Rate of Depreciation | As on 01.04.2021 | For the year | Depreciation reversed related to previous years | Net Depreciation for the year | Adjustment | As on 31.03.2022 | As on 31.03.2022 | As on 31.03.2021 |
| Leasehold Land | 60,953,529 | 35,776,760 | 35,076,804 | 61,653,485 | 0.00% | - | - | - | - | - | - | 61,653,485 | 60,953,529 |
| Plant & Machinery | 626,272,308 | 38,362,102 | 117,760,708 | 546,873,702 | 6.33% | 186,694,276 | 36,358,684 | - | 36,358,684 | - | 223,052,960 | 323,820,742 | 439,486,532 |
| Factory Building | 139,283,663 | 32,262,418 | 51,226,291 | 120,319,790 | 3.17% | 27,867,044 | 3,535,594 | - | 3,535,594 | - | 31,402,638 | 88,917,151 | 111,416,619 |
| Office Building | 15,883,386 | - | - | 15,883,386 | 3.17% | 3,486,804 | 503,503 | - | 503,503 | - | 3,990,307 | 11,893,079 | 12,396,582 |
| Site Development | 5,653,488 | - | - | 5,653,488 | 1.58% | 1,365,846 | 89,325 | - | 89,325 | - | 1,455,171 | 4,198,317 | 4,287,642 |
| Computer | 1,954,333 | 81,859 | - | 2,036,192 | 31.67% | 1,166,217 | 624,561 | - | 624,561 | - | 1,790,777 | 245,414 | 788,116 |
| Other Assets | 2,265,170 | 58,275 | - | 2,323,445 | 9.50% | 975,170 | 219,504 | - | 219,504 | - | 1,194,674 | 1,128,771 | 1,290,000 |
| Vehicles | 20,128,990 | 804,634 | - | 20,933,624 | 11.88% | 9,482,457 | 2,422,751 | - | 2,422,751 | - | 11,905,208 | 9,028,416 | 10,646,533 |
| CWIP | - | 115,754 | - | 115,754 | - | - | - | - | - | - | - | 115,754 | - |
| **Total Tangible Assets** | **872,394,868** | **107,461,801** | **204,063,803** | **775,792,865** | **1** | **231,037,814** | **43,753,923** | **-** | **43,753,923** | **-** | **274,791,737** | **501,001,128** | **641,265,554** |

Amount in Rs.

| INTANGIBLE ASSETS UNDER DEVELOPMENT | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| OPENING | GROSS BLOCK | | | | | DEPRECIATION | | | | | NET BLOCK | | |
| | As on 01.04.2021 | Addition During the year | Deduction During the year | As on 31.03.2022 | Rate of Depreciation | As on 01.04.2021 | For the year | Depreciation reversed related to previous years | Net Depreciation for the year | Adjustment | As on 31.03.2022 | As on 31.03.2022 | As on 31.03.2021 |
| Trade Mark | 162,300 | - | - | 162,300 | 10.00% | - | 64,920 | - | 64,920 | - | 64,920 | 97,380 | 162,000 |
| **Total Intangible assets** | **162,300** | **-** | **-** | **162,300** | | **-** | **64,920** | **-** | **64,920** | **-** | **64,920** | **97,380** | **162,000** |

# SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

**MOHINI HEALTH & HYGIENE LIMITED | CIN : L17300MP2009PLC022058**

## 1. Corporate Information

Mohini Health & Hygiene Limited is incorporated in the year 2009 and presently engaged in the manufacturing and export of following products:

- Surgical, Absorbent & Bleached Cotton
- Surgical and Hygiene Products Like Absorbent Cotton Wool, Surgical Cotton, Ear Buds, Cotton Ball, Cotton Make up pads
- N95 Mask, Surgical Mask and other Medical Consumables

With skilled, technical support team & experienced manpower which helps to satisfy the customer needs by providing them best quality products & competent services.

The company has focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services.

**Company Overview:**

- Mohini Health & Hygiene is one of India's largest cotton processors & a related hygiene/medical products company.
- It is engaged in manufacturing & exporting of 100% Absorbent Bleached Cotton & 100% Absorbent Bleached Comber
- The Company has a manufacturing facility with bleaching capacity of about 11000 metric tons per annum.
- It currently exports to Asian, European, South American, and African markets.
- The current product portfolio consists of bleached cotton, Surgical Cotton, Absorbent cotton wool, Meditech products such as surgical cotton rolls, cotton

  ear buds & cotton makeup pads, Surgical Mask & N95 Masks. Planning to launch more than 100 products in Surgical and Consumables range.
- Mohini Health & Hygiene Limited is listed on NSE SME Platform, promoting good corporate governance.
- Employee strength: 250+

## 2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### 2.1 Basis of Accounting and preparation of Financial Statement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis of accounting and ac-counting standards specified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. Accounting polices not referred to otherwise be consistent with generally accepted accounting principles.

### 2.2 Use of Estimates

The preparation and presentation of financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. The difference between actual results and estimates are recognized in the period in which the results are known / materialized.

### 2.3 Property, Plant and Equipment (As per AS-10)

i. Fixed assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and preoperative expenditure including trial run expenses (net of revenue) and borrowing costs incurred during pre-operation period. Expenses incurred on capital assets are carried forward as capital work in progress at cost till the same are put to use.

ii. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in the Statement of Profit and Loss.

iii. Pre-operative expenses including interest on borrowings for the capital goods, wherever applicable and any other cost incurred which is directly attributable to bringing the assets to its working condition for its intended use are treated as part of the cost of capital goods, hence capitalized.

### 2.4 Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any the cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

### 2.5 Depreciation

Depreciation is provided on the straight line method over the estimated useful lives of the assets as per the rates prescribed under Schedule II of the Company Act, 2013 or re-assessed useful life based on technical evaluation as under:

Depreciation is provided pro-rata for the number of day's availability for use. Depreciation on sale / disposal of assets is provided pro rata up to the end of the month of sale/disposal.

### 2.6 Government Subsidy (As per AS-12)

Government subsidies as received from the government are recorded in the books of accounts on receipt basis.

### 2.7 Investments (As per AS-13)

Investments, which are not readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as Non-current Investments. All other investments are classified as short-term investments. On initial recognition, all Long-term investments are measured at cost subject to any permanent diminution. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are valued at lower of cost and fair value determined on an individual investment basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

### 2.8 Provision and Contingent Liabilities (As per AS-29)

A provision is recognized when there is a present obligation as a result of a past event. It is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. A provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the end date. These provisions are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### 2.9 Inventories (As per AS-2)

(i) Raw Material, Stores & Spares, Packing Material etc are valued at cost including the cost incurred in bringing the inventories to their present location and condition.

(ii) Finish goods are valued at cost or net realizable value whichever is lower. Cost includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

(ii) Scraps are valued Net estimated realizable value.

### 2.10 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and Bank Balance.

**2.11 Borrowing Cost (As per AS-16)**

Borrowing cost include interest, amortization of ancillary cost incurred, exchange differences. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of loan.

Borrowing cost that is directly attributable to the acquisitions and construction of qualifying assets are capitalized as part of those assets up to the date of capitalization of such assets.

**2.12 Revenue Recognition (As per AS-9)**

Sale of goods is recognized, net of returns, trade discounts and GST, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Revenue from services is recognized when the services are completed. Other income is accounted on received and accrual basis.

**2.13 Foreign Currency Transactions (As per AS-11)**

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences are dealt within statement of profit and loss account. Current assets and current liabilities in foreign currency outstanding at the end of the year are translated at the rate of exchange prevailing at the close of the year.

**2.14 Taxes on Income (As per AS-22)**

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the assets and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**2.15 Earnings per Share (As per AS-20)**

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**2.16 Segment Reporting (As per AS-17)**

As evidenced by internal Management Information System (MIS), there are no reportable segments in the company. Therefore, the disclosure requirements of "Accounting Standard 17 (AS- 17) - Segment Reporting are not furnished.

**2.17 Cash Flows Statement (As per AS-3)**

Cash Flows are reported using indirect method, whereby Profit (loss) before extraordinary items and tax is adjusted for the effect of transactions of non cash nature and any deferrals or accruals of the past or future cash receipts or payments. The Cash Flow from operating, investing and financial activities of the Company is segregated based on the available information.

**2.18 Impairment of Assets (As per AS-28)**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**2.19 Share Issue Expenses**

Share issue expenses are written off 1/5 during the period of 5 years.



# INDEPENDENT AUDITORS' REPORT

**ON CONSOLIDATED FINANCIAL STATEMENTS**

**To**

**The Members of**

**MOHINI HEALTH AND HYGIENE LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

**Qualified Opinion**

We have audited the accompanying Consolidated financial statements of Mohini Health & Hygiene Limited ("the Holding Company") and its subsidiaries Vedant Kotton Private Limited & Mohini Hygiene Care Products Private Limited, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Cash flow Statement of the Company for the period ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements") being submitted by the Holding Company Pursuant to the requirement of regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of the other auditors on separate financial statement, except for the possible effect of the matter described in Basis of Qualified opinion section of our report, the aforesaid consolidated financial Includes the results of the following entities-

i. Vedant Kotton Private Limited

ii. Mohini Hygiene Care Products Private Limited

**a)** Is presented in accordance with the requirement of regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and

**b)** Gives a true and fair view in conformity with the Accounting Standards and other financial principles generally accepted in India of consolidate net profit and other financial information of the Holding Company for the period from 1st April 2021 to 31st March 2022.

**Basis for Qualified Opinion**

The company has booked insurance claim receivable amounting to Rs.25.29 Crores as on 31st March, 2022. The claim lodged is under consideration and subject to confirmation by the insurance company. We are unable to comment on appropriateness of assumption taken for booking of insurance claim and any consequential impact, if any that may arise from this matter. Refer Note no. 45.

We conducted our audit of the Consolidated financial statements 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 Consolidated 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 Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in management analysis, company performance report but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Key Audit Matters**

We have determined that there is no key audit matter to communicate in our report.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, Directors of the Holding Company is 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 Management of Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors of the Holding Company are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these Consolidated financial statements.

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 financial statements, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statement. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities included in the consolidated financial statement of which we are independent auditor. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision, and performance of the audits carried by them. We remain solely responsible for our audit opinion.

**d.** Except for the effects of the matter described in Basis of Qualified opinion section above, in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

**e.** On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, none of the Directors of the Group is disqualified as on 31st March 2022 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

**f.** With respect to the adequacy of the internal financial controls over financial reporting with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements;

**g.** As required by the Companies (Amendment) Act, 2017, in our opinion, according to information, explanation given to us, the remuneration paid by the group to its directors is within the limits laid prescribed under section 197 of the Act and the rules thereunder

**h.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information & according to the explanations given to us:

**1)** The company does not have any pending litigations which would impact its financial position – Refer note 30 to the financial statements

**2)** The company does not have material foreseeable losses on long- term contracts including derivative contracts.

**3)** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the holding company and subsidiary company.

**4) I.** The management of the holding company represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

**II.** The management of the holding company has represented, that, to the best of its knowledge and belief, no funds have been received subsidiary companies, by the company from any person(s) or entity(ies),including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

**III.** Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

**5)** The holding company and its subsidiary company have neither declared not paid any dividend during the year.

**For Mahesh C. Solanki & Co.**
**Chartered Accountants**
**ICAI Firm Reg. No. – 006228C**

**Sd/-**
**CA. Rajat Jain**
**Partner**
**M. No. - 413515**
**Place: Indore**
**Date: 30.05.2022**
**UDIN: 22413515AJXQYY3232**

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that:

# ANNEXURE "A" TO THE AUDITORS REPORT

[Referred to in paragraph 4(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members Mohini Health & Hygiene Limited ("the Holding Company") and its subsidiary companies on the Financial Statements for the year ended 31st March, 2022]

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")**

We have audited the internal financial controls over financial reporting of Mohini Health & Hygiene Limited ("the Company") and its subsidiary companies as of 31stMarch, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls with reference to over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financials statement over financial reporting and such internal financial controls with reference to standalone financials statement over financial reporting were operating effectively as at 31st March 2022, based on the internal control with reference to standalone financials statement over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Mahesh C. Solanki & Co.**
**Chartered Accountants**
**ICAI Firm Reg. No. – 006228C**

**Sd/-**
**CA. Rajat Jain**
**Partner**
**M. No. - 413515**
**Place: Indore**
**Date: 30.05.2022**
**UDIN: 22413515AJXQYY3232**

# CONSOLIDATED BALANCE SHEET

## AS AT 31ST MARCH 2022

| Particulars | Notes | As at 31st March, 2022In Rs. | As at 31st March, 2021 In Rs. |
|---|---|---|---|
| I. EQUITY AND LIABILITIES | | | |
| **(1) Shareholder's Funds** | | | |
| (a) Share Capital | 3 | 182,359,000 | 182,359,000 |
| (b) Reserves and Surplus | 4 | 650,701,299 | 593,278,251 |
| **(2) Minority Interest** | 5 | 6,351,179 | 3,106,042 |
| **(3) Non-Current Liabilities** | | | |
| (a) Long-term borrowings | 6 | 51,096,026 | 119,090,598 |
| (b) Deferred tax liabilities (Net) | 7 | 40,876,636 | 39,297,464 |
| (c) Long-term Provisions | 8 | 3,413,335 | - |
| **(4) Current Liabilities** | | | |
| (a) Short-term borrowings | 9 | 386,654,227 | 312,541,360 |
| (b) Trade payables | 10 | 107,427,830 | 86,725,175 |
| (c) Other current liabilities | 11 | 107,339,967 | 101,060,563 |
| (d) Short-term provisions | 12 | 36,498,681 | 28,148,636 |
| **Total** | | **1,572,718,180** | **1,465,607,089** |
| II. ASSETS | | | |
| **1) Non-current assets** | | | |
| (a) ) Property, Plant and Equipment and Intangible assets | | | |
| (i) Tangible assets | 13 | 531,340,524 | 651,165,314 |
| (ii) Intangible assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under development | 13 | 97,380 | 162,300 |
| (b) Non-current investments | | - | - |
| (c) Other non-current assets | 14 | 36,892,248 | 38,950,053 |
| **(2) Current assets** | | | |
| (a) Inventories | 15 | 272,259,910 | 301,996,919 |
| (b) Trade receivables | 16 | 407,037,084 | 233,986,716 |
| (c) Cash and cash equivalents | 17 | 10,919,824 | 10,753,708 |
| (d) Short-term loans and advances | 18 | 6,119,248 | 1,010,000 |
| (e) Other current assets | 19 | 308,051,962 | 227,582,078 |
| **Total** | | **1,572,718,180** | **1,465,607,089** |

Significant Accounting Policies And Notes To Accounts are an integral part of these financial statements. As per our report of even date annexed 2

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO





# CONSOLIDATED STATEMENT OF PROFIT & LOSS

## FOR THE PERIOD ENDED 31ST MARCH 2022

| | Particulars | Notes | Consolidated Figures as at the end of current reporting period 2021-22 In Rs. | Consolidated Figures as at the end of previous reporting period 2020-21 In Rs. |
|---|---|---|---|---|
| I. | Revenue from operations | 20 | 1,421,347,881 | 1,374,877,951 |
| II. | Other Income | 21 | 16,933,001 | 4,587,521 |
| **III.** | **Total Income (I +II)** | | **1,438,280,882** | **1,379,465,472** |
| | **Expenses:** | | | |
| | Cost of materials consumed | 22 | 980,816,937 | 845,107,009 |
| | Purchase of Stock-in-Trade | 23 | 31,029,020 | 33,925,989 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 24 | (99,942,346) | (10,149,690) |
| | Employee benefit expense | 25 | 89,612,678 | 83,155,916 |
| | Other expenses | 26 | 261,883,219 | 246,839,207 |
| **IV.** | **Total Expenses** | | **1,263,399,508** | **1,198,878,432** |
| **V.** | **Profit before Interest, Depreciation, Tax & Amortisation Expenses** | | **174,881,374** | **180,587,040** |
| VI. | Financial costs | 27 | 35,069,697 | 42,945,329 |
| VII. | Depreciation and amortization expense | 28 | 52,803,859 | 54,809,216 |
| VIII. | Profit before exceptional & extraordinary items and tax | (V-VI-VII) | 87,007,818 | 82,832,495 |
| IX. | Exceptional Items | | | |
| **X.** | **Profit before extraordinary items and tax** | **(VIII-IX)** | **87,007,818** | **82,832,495** |
| XI. | Extraordinary Items (Prior Period Items) | | | |
| **XII.** | **Profit before tax** | | **87,007,818** | **82,832,495** |
| XIII. | Tax expense: | | | |
| | (1) Current tax | | 14,521,842 | 14,514,147 |
| | (2) Deferred tax | | 1,572,813 | 6,520,039 |
| | (3) Tax Related to previous years | | - | - |
| XIV. | Profit (Loss) from the perid from continuing operations | (XII-XIII) | 70,913,163 | 61,798,309 |
| XV. | Profit/(Loss) from discontinuing operations | | - | - |
| XVI. | Tax expense of discounting operations | | - | - |
| XVII. | Profit/(Loss) from Discontinuing operations | (XV-XVI) | - | - |
| **XVIII.** | **Profit/(Loss) after Discontinued Operations(XIV+XVII)** | | **70,913,163** | **61,798,309** |
| XIX. | Adjustment for Consolidation | | | |
| | (1)Pre Acquisition Profit/Loss | | - | - |
| | (2)Minority Share in Post Acquisition Profit/Loss | | 3,245,137 | 2,616,042 |
| **XX.** | **Profit/(Loss) for the Period(XVIII - XIX)** | | **67,668,026** | **59,182,266** |
| **XXI.** | **Earning per equity share:** | | | |
| | (1) Basic | | 3.71 | 3.25 |
| | (2) Diluted | | 3.71 | 3.25 |

Significant Accounting Policies And Notes to Accounts are an integral part of these financial statements. As per our report of even date annexed 2

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO

# CONSOLIDATED CASH FLOW STATEMENT

## FOR THE PERIOD ENDED 31ST MARCH 2022

| A) | CASH FLOW FROM OPERATING ACTIVITIES | For the year ended 31st March, 2022 In Rs. | For the year ended 31st March, 2021 In Rs. |
|---|---|---|---|
| | Net profit before Tax & Extra ordinary Items | 87,007,818 | 82,832,495 |
| | Adjustment for- | | |
| | Add:- Depreciation | 45,907,125 | 47,911,476 |
| | Less:- Interest income | (763,721) | (803,733) |
| | Less:- Profit/Loss on sale of Machinery | (1,423,196) | 3,136,636 |
| | Add : Finance Cost | 35,069,697 | 42,945,330 |
| | | - | - |
| | **Operating profit before working capital changes** | **165,797,723** | **176,022,203** |
| | Movements in working capital | | |
| | (Decrease)/Increase in trade Payables | 20,702,656 | 9,665,736 |
| | (Increase)/Decrease in Receivables | (173,050,368) | (21,272,198) |
| | (Increase) /Decrease in Other Current Assets | (90,708,503) | (4,759,714) |
| | (Increase)/Decrease in Inventories | 29,737,009 | (61,079,834) |
| | (Decrease)/Increase in Long-Term Provisions | 3,413,335 | |
| | (Decrease)/Increase in current liabilities | 6,279,404 | 36,356,908 |
| | (Decrease)/Increase in Short term Provisions | 8,350,045 | (10,677,766) |
| | (Increase)/Decrease in other Non-Current Assets | 2,057,805 | (21,622,175) |
| | (Increase)/Decrease in Short Term Loans & Advances | (5,109,248) | (1,010,000) |
| | Income Tax Paid | (14,521,842) | - |
| | **Net cash from operating activities (A)** | **(47,051,984)** | **101,623,160** |
| **B)** | **CASH FLOW FROM INVESTMENT ACTIVITIES** | | |
| | Purchase of Fixed Assets including CWIP | (135,300,689) | (77,350,938) |
| | Sale of Fixed Assets | 210,706,471 | 400,000 |
| | Increase / (Decrease) in Non-current Investments | - | - |
| | Interest Received | 763,721 | 803,733 |
| | **Net cash from in Investing activities (B)** | **76,169,503** | **(76,147,205)** |
| **C)** | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Increase in Share Capital | - | - |
| | Increase in Secuirity Premium | - | - |
| | Proceeds from /(repayments of) Short Term loans | 74,112,865 | 27,638,928 |
| | Proceeds from /(repayments of) Long Term loans | (67,994,572) | (13,576,741) |
| | Contribution received from Minority | - | 490,000 |
| | Interest Paid | (35,069,697) | (42,945,330) |
| | **Net Cash from Financing Activities ( C )** | **(28,951,403)** | **(28,393,143)** |
| **D)** | **Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)** | **166,116** | **(2,917,188)** |
| | Opening Cash and Cash Equivalent | 10,753,708 | 13,670,897 |
| | Closing Cash and Cash Equivalent ( Note 6) | 10,919,824 | 10,753,708 |
| **E)** | **Increase/(Decrease) in Cash & Cash Equivalents** | **166,116** | **(2,917,188)** |

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO





# NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

## FOR THE PERIOD ENDED 31ST MARCH 2022

**NOTE 3 : SHARE CAPITAL**

| PARTICULARS | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **Authorised Share Capital:** | | |
| 2,00,00,000 Equity Shares of Rs. 10/- each | 200,000,000 | 200,000,000 |
| | | |
| **Issued,Subscribed and Paid up:** | | |
| 1,82,35,900 Equity Shares of Rs.10/- each | 182,359,000 | 182,359,000 |
| | 182,359,000 | 182,359,000 |

**1.1 The Reconciliation of the number of shares and amount outstanding is set out below**

| | As at March 31, 2022 | | As at March 31, 2021 | |
|---|---|---|---|---|
| | No. of Share | Amount | No. of Share | Amount |
| Equity Share at BegInning of the year | 18,235,900 | 182,359,000 | 18,235,900 | 182,359,000.00 |
| Add: Share issued during the year | - | - | - | - |
| Equity Share at end of the year | 18,235,900 | 182,359,000 | 18,235,900 | 182,359,000 |

**1.2 Terms/Right attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share . The company declares and pays dividend in indian ruees. In the event of iquidation of the company , the holders of the equity shares will be entitled to eceive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion of the number of equity shares held by the shareholders.

| 1.3 The details of shareholders holding more than 5% shares:- | As at March 31, 2022 | | As at March 31, 2021 | |
|---|---|---|---|---|
| Name of the Shareholder | No. of shares | % of holding | No. of shares | % of holding |
| Shri Avnish Bansal | 10,217,736 | 56.03 | 10,217,736 | 56.03 |
| Shri Mukul Mahavir Prasad Agrawal | 1,419,000 | 7.78 | 1,419,000 | 7.78 |
| Shri Sarvapriya Bansal | 1,112,500 | 6.10 | 1,112,500 | 6.10 |
| | **12,749,236** | **69.91** | **12,749,236** | **69.91** |

NOTE 4 : RESERVES & SURPLUS:

| PARTICULARS | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **Security Premium** | 214,567,000 | 214,567,000 |
| | **214,567,000** | **214,567,000** |
| **Profit & Loss Account** | | |
| Balance as at the BegInning of the year | 378,409,390 | 324,391,694 |
| Less : Opening Reserves of Vedant Kotton Pvt Ltd | - | - |
| Add : MAT Credit Entitlement | (10,244,978) | (5,164,570) |
| Add: Profit for the year | 67,668,026 | 59,182,266 |
| Balance as at the end of the year | **435,832,438** | **378,409,390** |
| **Capital Reserve - Vedant Kotton Pvt Ltd** | | |
| **Share in Share Capital** | 97,000 | 97,000 |
| Share in Opening Reserves | 1,045,556 | 1,045,556 |
| Share in Pre Acqusition Profit | 274,805 | 274,805 |
| Less:Cost of Investment | (1,115,500) | (1,115,500) |
| | **301,861** | **301,861** |
| **Capital Reserve - Mohini Hygiene Care Products Pvt Ltd** | | |
| Share in Share Capital | 510,000 | 510,000 |
| Share in Opening Reserves | - | - |
| Share in Pre Acqusition Profit | - | - |
| Less:Cost of Investment | (510,000) | (510,000) |
| | - | - |
| **Total Reserves and Surplus** | **650,701,299** | **593,278,251** |

NOTE 5 : MINORITY INTEREST

| PARTICULARS | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **VEDANT KOTTON PVT LTD** | | |
| **Share in Share Capital** | **3,000** | **3,000** |
| Share in Opening Reserves | 32,337 | 32,337 |
| Share in Pre Acqusition Profit | 8,499 | 8,499 |
| Share in Post Acquisition Profit | (43,836) | (43,836) |
| | - | - |
| **MOHINI HYGIENE CARE PRODUCTS PVT LTD** | | |
| **Share in Share Capital** | **490,000** | **490,000** |
| Share in Opening Reserves | - | - |
| Share in Pre Acqusition Profit | - | - |
| Share in Post Acquisition Profit | 5,861,179 | 2,616,042 |
| | **6,351,179** | **3,106,042** |
| | **6,351,179** | **3,106,042** |



NOTE 6 : LONG TERM BORROWINGS

| | 31st March, 2022 In Rs. | | 31st March, 2021 In Rs. | |
|---|---|---|---|---|
| **Secured** | **Non Current Portion More than 1 Year** | **Current Maturities Less than 1 Year** | **Non Current Portion More than 1 Year** | **Current Maturities Less than 1 Year** |
| **I Term Loans** | | | | |
| from Banks | 48,373,608 | 65,634,740 | 110,654,279 | 54,690,934 |
| | | | | |
| **II Vehicle Loan** | | | | |
| from Banks | 182,569 | 688,988 | 940,323 | 626,262 |
| from other | 2,539,850 | 1,367,807 | 3,895,996 | 1,253,341 |
| | | | | |
| **III Equipment Loan** | | | | |
| from Banks | - | - | - | 159,564 |
| from other | - | - | - | 11,355,120 |
| | **51,096,027** | **67,691,535** | **115,490,598** | **68,085,221** |
| **Unsecured** | | | | |
| Inter-corporate loan | - | - | 3,600,000 | 320,564 |
| | **-** | **-** | **3,600,000** | **320,564** |

a. Term Loan of Rs. 185.00 Lakhs (Outstanding Balance Rs. 70.11 Lakhs) from HDFC Bank is secured by first charge on the fixed assets of the Company and Personal Guatantee of the directors is repayable under 31 Monthly Installments.

b. Term Loan of Rs. 660.00 Lakhs (Outstanding Balance Rs. 250.14 Lakhs) from HDFC Bank is secured by first charge on the fixed assets of the Company and Personal Guatantee of the directors is repayable under 31 Monthly Installments.

c. Term Loan of Rs. 1000.00 Lakhs (Outstanding Balance Rs. 414.07 Lakhs) from State Bank of India is secured by 1st Charges on the Fixed Assets financed by State Bank of India and second Pari-Passu charges on entire fixed assets of the company and Personal Guatantee of the directors is repayable under 83 Monthly Installments.

d. Vehicle Loan of Rs. 30.15 Lakhs (Outstanding Balance Rs. 8.71 Lakhs) from ICICI Bank is secured by hypothecation of said vehicle finaced isrepayable under 60 Monthly Installments.

e. Vehicle Loan of Rs. 13.00 Lakhs (Outstanding Balance Rs. 5.83 Lakhs) from Toyota Financials is secured by hypothecation of said vehicle finaced is repayable under 60 Monthly Installments.

f. Vehicle Loan of Rs. 54.00 Lakhs (Outstanding Balance Rs. 33.24 Lakhs) from Daimler Financial Services is secured by hypothecation of said vehicle finaced is repayable under 60 Monthly Installments.

g. Loan of Rs. 264.00 Lakhs (Outstanding Balance Rs. 212.88 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

h. Loan of Rs. 144.00 Lakhs (Outstanding Balance Rs. 119.02 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

i. Loan of Rs. 73.84 Lakhs (Outstanding Balance Rs. 73.84 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

NOTE 7 : DEFERRED TAX LIABILITY (NET)

| PARTICULARS | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Deferred Tax Liability | 40,876,636 | 39,297,464 |
| (Depreciation difference on Fixed Assets ) | 40,876,636 | 39,297,464 |

**NOTE 8 : LONG-TERM PROVISIONS**

| | | |
|---|---|---|
| Provision for Employee Benefit | 3,413,335 | - |
| | 3,413,335 | - |

**NOTE 9 : SHORT TERM BORROWINGS**

| | | |
|---|---|---|
| a) Working Capital Loan | | |
| Cash Credit Limit from Banks (Refer Note (a) Below) | 318,962,693 | 244,135,575 |
| b) Current Maturities of Long Term Borrowings ( Refer Note -6 ) | 67,691,535 | 68,405,785 |
| | **386,654,228** | **312,541,360** |
| (a) Both the loans are Secured by First charge on stocks, debtors and other currents assets and second charge on the fixed assets of the company and personal guarantee of the directors | | |

**NOTE 10: TRADE PAYABLES**

| | | |
|---|---|---|
| Total outstanding dues of micro enterprises and small enterprises | - | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 107,427,830 | 86,725,175 |
| | **107,427,830** | **86,725,175** |
| **Trade payables Ageing Schedule** | | |

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 62,910,715 | 28,880,550 | 621,622 | 12,662,648 | 2,352,295 | 107,427,830 |
| **As at March 31, 2022** | **62,910,715** | **28,880,550** | **621,622** | **12,662,648** | **2,352,295** | **107,427,830** |

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 61,335,157 | 853,833 | 19,834,440 | 4,701,745 | - | 86,725,175 |
| **As at March 31, 2021** | **61,335,157** | **853,833** | **19,834,440** | **4,701,745** | **-** | **86,725,175** |

**NOTE 11: OTHER CURRENT LIABILITIES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Current Liabilties | 9,476,436 | - |
| Payables for Capital Assets | 5,092,425 | 14,652,910 |
| Payables for Expenses | 87,193,257 | 75,562,394 |
| Duties and Taxes | 1,888,767 | 2,243,141 |
| Advances from Debtors | 3,239,082 | 7,602,118 |
| Deposit | 450,000 | 1,000,000 |
| | **107,339,967** | **101,060,563** |

**NOTE 12: SHORT-TERM PROVISIONS**

| | | |
|---|---|---|
| Provisions | 36,498,681 | 28,148,636 |
| | **36,498,681** | **28,148,636** |



**NOTE 14: OTHER NON CURRENT ASSETS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Deposits | 36,892,248 | 38,950,053 |
| | 36,892,248 | 38,950,053 |

**NOTE 15: INVENTORIES**

| | | |
|---|---|---|
| Finished Goods | 87,344,641 | 91,016,693 |
| Raw Material | 148,500,113 | 177,996,890 |
| Stores & Spares (Incl. Packing Material) | 36,415,156 | 32,983,336 |
| | **272,259,910** | **301,996,919** |

**NOTE 16 : TRADE RECEIVABLES**

| | | |
|---|---|---|
| Unsecured & considered good | 407,037,084 | 233,986,716 |
| | **407,037,084** | **233,986,716** |

**Trade Receivables Ageing Schedule**

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 348,979,392 | 9,648,397 | 12,100,441 | 1,915,096 | 34,393,758 | 407,037,084 |
| (ii) Disputed Trade Receivables – considered good | - | - | - | - | - | - |
| **As at March 31, 2022** | **348,979,392** | **9,648,397** | **12,100,441** | **1,915,096** | **34,393,758** | **407,037,084** |

| | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 Months | 6 Months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 167,979,461 | 16,794,800 | 2,725,096 | 19,139 | 46,468,220 | 233,986,716 |
| (ii) Disputed Trade Receivables – considered good | - | - | - | - | - | - |
| **As at March 31, 2021** | **167,979,461** | **16,794,800** | **2,725,096** | **19,139** | **46,468,220** | **233,986,716** |

**NOTE 17 : CASH & CASH EQUIVALENTS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Cash In Hand | 311,080 | 545,841 |
| Balances with scheduled banks | 10,608,744 | 10,207,867 |
| | **10,919,824** | **10,753,708** |

**NOTE 18 : SHORT TERM LOANS & ADVANCES**

| | | |
|---|---|---|
| Advance for Machinery | 6,119,248 | 1,010,000 |
| | **6,119,248** | **1,010,000** |

**NOTE 19 : OTHER CURRENT ASSETS**

| | | |
|---|---|---|
| Balances with Government Authories | 67,749,163 | 137,527,126 |
| Insurance Claim Receivable for Building & P&M | 130,979,998 | - |
| MAT Credit Entitlement | 13,994,151 | 24,239,129 |
| Advances to creditors | 92,616,190 | 56,968,468 |
| Others | 2,712,460 | 8,847,355 |
| | **308,051,962** | **227,582,078** |

**NOTE 20 : REVENUE FROM OPERATIONS**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **- Operating Revenue** | | |
| Domestic Sales | 445,443,816 | 316,167,362 |
| Export Sales | 891,086,977 | 1,010,893,670 |
| | **1,336,530,793** | **1,327,061,033** |
| **- Other Operating Revenue** | | |
| Job Work | 9,585,602 | 5,785,115 |
| Export Incentives | 75,231,486 | 42,031,803 |
| | 84,817,088 | 47,816,918 |
| | 1,421,347,881 | 1,374,877,951 |

**NOTE 21 :OTHER INCOME**

| | | |
|---|---|---|
| Interest Income- | | |
| Banks | 480,798 | 509,596 |
| Others | 282,923 | 294,137 |
| Misc Income | 14,553,227 | 3,783,788 |
| Profit on Sale of Plant & Machinery | 1,423,196 | - |
| Rent Income | 192,857 | - |
| | **16,933,001** | **4,587,521** |

**NOTE 22 : COST OF MATERIALS CONSUMED**

| | | |
|---|---|---|
| Raw Material Consumed | | |
| Opening Stock | 209,234,387 | 158,304,243 |
| Add: Raw Material Purchased | 970,104,546 | 896,037,153 |
| | **1,179,338,933** | **1,054,341,396** |
| **Less : Loss of Stock by Fire** | 13,608,215 | - |
| **Less : Closing Stock** | 184,913,781 | 209,234,387 |
| | **980,816,937** | **845,107,009** |

**NOTE 23 : PURCHASE OF STOCK-IN-TRADE**

| | | |
|---|---|---|
| Purchase | 31,029,020 | 33,925,989 |
| | **31,029,020** | **33,925,989** |

**NOTE 24 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE**

| | | |
|---|---|---|
| Inventories (at end of the Year) | | |
| Trading Inventory | 3,667,155 | 1,745,838 |
| Manufacturing | | |
| Finished Goods / Stock-in-Trade | 83,678,974 | 91,016,693 |
| Loss of Stock by Fire | 105,358,749 | - |
| Inventories (at beginning of the Year) | | |
| Trading Inventory | 350,988 | 1,488 |
| Manufacturing | | |
| Finished Goods / Stock-in-Trade | 92,411,544 | 82,611,354 |
| | **99,942,346** | **10,149,690** |

**NOTE 25 : EMPLOYEE BENEFIT EXPENSE**

| | | |
|---|---|---|
| Salaries, Wages and Bonus | 72,827,106 | 69,628,917 |
| Contribution to Provident and other funds | 2,027,294 | 2,325,415 |
| Staff Welfare Expenses | 1,393,852 | 1,601,584 |
| Payment to Directors | 9,600,000 | 9,600,000 |
| Gratuity | 3,764,426 | - |
| | **89,612,678** | **83,155,916** |



**NOTE 26 : OTHER EXPENSES**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Direct Manufacturing Expenses | 67,829,121 | 73,048,052 |
| Audit fees | 333,000 | 188,000 |
| CSR Expenses | 2,071,356 | 1,741,630 |
| Administrative Expenses | 42,358,722 | 39,846,132 |
| Export Selling Expenses | 122,169,996 | 93,865,193 |
| Subsidy and other Balance W. Off | 27,121,024 | 38,150,200 |
| | **261,883,219** | **246,839,207** |

**NOTE 27 : FINANCE COST**

| | | |
|---|---|---|
| Interest to banks & others | 34,298,679 | 39,381,802 |
| Other borrowing cost | 771,018 | 3,563,527 |
| | 35,069,697 | 42,945,329 |

**NOTE 28 : DEPRECIATION AND AMORTISATION EXPENSE**

| | | |
|---|---|---|
| Initial Public Offer Expenses Amortized | 6,896,734 | 6,896,740 |
| Depreciation and amortization expense | 45,907,125 | 47,912,476 |
| | **52,803,859** | **54,809,216** |

**29. ADDITIONAL DISCLOSURES IN ACCORDANCE WITH THE AMENDMENT IN SCHEDULE III OF COMPANIES ACT, 2013**

**KEY FINANCIAL RATIOS**

| Particulars | Unit | Numerator | Denominator | 2021-22 | 2020-21 | % of Variance | Reason for Variance |
|---|---|---|---|---|---|---|---|
| Current Ratio | Times | Current Assets | Current Liabilities | 1.57 | 1.47 | 6.81% | - |
| Debt Equity Ratio | Times | Total Debts** | Total Equity | 0.53 | 0.56 | -5.35% | - |
| Debt Service Coverage ratio | Times | EBITDA*** | Principal repayment of long term borrowings + Interest Expense | 1.63 | 1.86 | -12.37% | - |
| Return on Equity Ratio | % | Profit after Tax | Average of Total Equity | 8.82% | 8.25% | 6.91% | - |
| Inventory Turnover Ratio | Times | Revenue from Operations | Average Inventory | 4.95 | 5.06 | -2.18% | - |
| Trade Receivables Turnover Ratio | Times | Revenue from Operations | Average Trade Receivables | 4.43 | 6.16 | -28.09% | Due to increase in level of receivables during the FY 2021-22 as compare to previous FY 2020-21 |
| Trade Payables Turnover Ratio | Times | Net Credit Purchases | Average Trade Payables | 10.31 | 11.36 | -9.25% | |
| Net Capital Turnover Ratio | Times | Revenue from Operations | Current Assets minus Current Liabilities | 3.88 | 5.57 | -30.34% | Due to increase in Current Assets during the FY 2021-22 as compare to previous FY 2020-21 |
| Net Profit Ratio | % | PAT | Revenue from Operations | 4.99% | 4.49% | 11.13% | - |
| Return on Capital Employed | % | EBIT# | Capital Employed^ | 9.31% | 10.09% | -7.74% | - |
| Return on Investment | % | | | | | - | The company has not made any investments. |

** Total Debts includes Long term and Short term debts

*** EBITDA = Profit before Tax + Finance Cost + Depriciation expense

# EBIT = Profit before Tax + Finance Cost

^ Capital Employed = Total Equity + Total Debts + Deferred tax liability

# NOTES TO AND FORMING PART OF THE BALANCE SHEET

FOR THE YEAR ENDED 31ST MARCH 2022

## NOTE-13

## PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Amount in Rs.

| TANGIBLE ASSETS | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Opening | Gross block | | | | | Depreciation | | | | Net block | | | |
| | As on 01.04.2021 | Addition During the year | Deduction During the year | As on 31.03.2022 | Rate of Depreciation | As on 01.04.2021 | For the year | Depreciation reversed related to previous years | Net Depreciation for the year | Adjustment | As on 31.03.2022 | As on 31.03.2022 | As on 31.03.2021 |
| Leasehold Land | 60,953,529 | 35,776,760 | 35,076,804 | 61,653,485 | 0.00 | - | - | - | - | - | - | 61,653,485 | 60,953,529 |
| Plant & Machinery | 647,204,153 | 67,448,280 | 124,403,374 | 590,249,059 | 6.33% | 198,257,555 | 38,143,785 | - | 38,143,785 | - | 236,401,341 | 353,847,718 | 448,946,598 |
| Electrical Installation | 3,098,178 | - | - | 3,098,178 | 6.33% | 2,942,811 | 196,115 | - | 196,115 | - | 3,138,926 | 56,632 | 155,367 |
| Factory Building | 139,283,663 | 32,262,418 | 51,226,291 | 120,319,790 | 3.17% | 27,867,044 | 3,535,594 | - | 3,535,594 | - | 31,402,638 | 88,917,151 | 111,416,619 |
| Office Building | 15,883,386 | - | - | 15,883,386 | 3.17% | 3,486,804 | 503,503 | - | 503,503 | - | 3,990,307 | 11,893,079 | 12,396,582 |
| Site Development | 5,653,488 | - | - | 5,653,488 | 1.58% | 1,365,846 | 89,325 | - | 89,325 | - | 1,455,171 | 4,198,317 | 4,287,642 |
| Computer | 1,954,333 | 153,384 | - | 2,107,717 | 31.67% | 1,166,216 | 641,654 | - | 641,654 | - | 1,807,870 | 299,847 | 788,117 |
| Other Assets | 2,265,170 | 65,275 | - | 2,330,445 | 9.50% | 979,403 | 220,096 | - | 220,096 | - | 1,199,499 | 1,130,946 | 1,285,767 |
| Vehicles | 20,881,352 | 804,634 | - | 21,685,986 | 11.88% | 9,946,259 | 2,512,132 | - | 2,512,132 | - | 12,458,391 | 9,227,595 | 10,935,093 |
| CWIP | - | 115,754 | - | 115,754 | - | - | - | - | - | - | - | 115,754 | - |
| Total Tangible Assets | 897,177,253 | 136,626,505 | 210,706,469 | 823,097,288 | | 246,011,939 | 45,842,205 | - | 45,842,205 | - | 291,854,144 | 531,340,524 | 651,165,314 |

Amount in Rs.

| INTANGIBLE ASSETS UNDER DEVELOPMENT | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Opening | Gross block | | | | | Depreciation | | | | Net block | | | |
| | As on 01.04.2021 | Addition During the year | Deduction During the year | As on 31.03.2022 | Rate of Depreciation | As on 01.04.2021 | For the year | Depreciation reversed related to previous years | Net Depreciation for the year | Adjustment | As on 31.03.2022 | As on 31.03.2022 | As on 31.03.2021 |
| **Trade Mark** | **162,300** | **-** | **-** | **162,300** | **10%** | **-** | **64,920** | **-** | **64,920** | | **64,920** | **97,380** | **-** |
| **Total Intangible assets under Development** | **162,300** | **-** | **-** | **162,300** | | **-** | **64,920** | **-** | **64,920** | **-** | **64,920** | **97,380** | **-** |





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

## NOTE-30

**As Explained By The Management There Is No Contingent Liability Of The Company Except As Mentioned Below;**

| Name of Statute | Nature of Dues | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|---|
| The Income Tax Act, 1961 | Income Tax | 27,553,670 | 50,244,170 |

**NOTE: 31. During the year there is no change in capital structure of the company.**

**NOTE: 32. CIF Value of Imports in respect of:**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Raw and Packing Material | ($) 254905 | - |
| Components and Spare parts of Machinery | - | - |
| Capital Goods | ($) 30337.50 | ($) 360360 |
| Trading Goods | | -- |

**NOTE: 33. Value of Stores, Spares and Packing Material Consumed**

| | 31st March, 2022 In Rs. | | 31st March, 2021 In Rs. | |
|---|---|---|---|---|
| | Amount in Rs. | % of Consumption | Amount in Rs. | % of Consumption |
| Imported | - | - | - | - |
| Indigenous | 26,202,680 | 2.8 | 35,246,629 | 4.17 |
| | **26,202,680** | | **35,246,629** | |

**NOTE: 34. Expenditure in Foreign Currency on account of :**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| Commission on Export Sales | 3,093,163 | 4,032,401 |
| | **3,093,163** | **4,032,401** |

**NOTE: 35. Earnings in Foreign Exchange on account of:**

| | | |
|---|---|---|
| F.O.B. value of exports | Euro- 9125316.93 | Euro- 9937084.07 |
| | USD- 307438.17 | USD- 1528091.43 |
| Commission on Sales | - | Euro -17202.33 |

**NOTE: 36. Payment to Auditors**

| | | |
|---|---|---|
| Auditors | 290,000 | 140,000 |
| For Other Services | 15,000 | 20,000 |
| | **305,000** | **160,000** |

**NOTE: 37. Earnings Per Share**

| | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|
| **Total Operations for the year** | | |
| Net Profit after tax for calculation of basic and diluted EPS | 67,668,025 | 59,182,266 |
| Weighted average number of equity shares in calculating basis EPS | 1,82,35,900 | 1,82,35,900 |
| **Earnings per share (basic) (in Rs.)** | **3.71** | **3.25** |
| **Revised Basic Earnings per share (In Rs.)** | **3.71** | **3.25** |
| | | |
| Weighted average number of equity shares in calculating basic EPS | 18,235,900 | 1,82,35,900 |
| **Earnings per share (Diluted) (in Rs.)** | **3.71** | **3.25** |

**NOTE: 38. Related Party Disclosures**

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", notified under Section 188 of the Companies Act, 2013 are given below:

| List of related parties and relationship (as identified by the management) | |
|---|---|
| Key management personnel (Directors and KMP) | Directors |
| | Avnish Bansal |
| | Sarvapriya Bansal |
| | Arnika Jain |
| | Yogesh Vijayvargiya |
| Relatives of Key Management Personnel: | Supriya Bansal |
| | Parul Bansal |
| | Anshul Rungta |
| Enterprises where key management personnel have significant influence : | Vedant Kotton Pvt. Ltd. |
| | Mohini Hygiene Care Products Pvt. Ltd. |
| | Varnita Textiles Pvt. Ltd. |
| | Mohini Employee Welfare Trust |
| | Shikhar Infrasolutions (India) Pvt. Ltd. |
| | Anviti Healthcare Pvt. Ltd. |

**The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:**

**A. Remuneration and other transaction**

| Related Party | Nature of Transactions | 31st March, 2022 In Rs. | 31st March, 2021 In Rs. |
|---|---|---|---|
| Avnish Bansal | Salary | 4,800,000 | 4,800,000 |
| Sarvapriya Bansal | Salary | 4,800,000 | 4,800,000 |
| Supriya Bansal | Salary | 1,491,000 | 600,000 |
| Parul Bansal | Sitting Fee | 25,000 | 30,000 |
| Mukta Agrawal | Salary | - | 310,172 |
| Yogesh Vijayvargiya | Salary | 600,000 | - |
| Arnika Jain | Salary | 336,000 | 336,000 |
| Mohini Hygiene Care Product Pvt. Ltd. | Commission (Income) | 6,321,060 | - |
| Anshul Rungta | Commission (Expenses) | - | 565,000 |
| Mohini Hygiene Care Product Pvt. Ltd. | Purchases | | 10,138,028- |
| Varnita Textiles Pvt. Ltd. | Purchases | - | 132,404 |
| Mohini Hygiene Care Product Pvt. Ltd. | Sales | 29,767,945 | 14,361,208 |
| Varnita Textiles Pvt. Ltd. | sales | - | 342,540 |
| Mohini Employee Welfare Trust | Loan | 7,000,000 | 50,000 |
| Vedant Kotton Pvt. Ltd. | Job Work paid | 3,478,000 | 2,355,500 |
| Shikhar Infrasolutions (India) Pvt. Ltd. | Reimbursement of Expenses | 1,165 | 10,000 |
| Anviti Healthcare Pvt. Ltd. | Reimbursement of Expenses | 1,660 | - |



**NOTE: 39. Expenditure on Corporate Social Responsibility**

| Particulars | 31st March, 2022 In Rs. | 31st March,2021 In Rs. |
|---|---|---|
| Gross Amount require to be Spent | 1,721,288 | 1,679,688 |
| **Amount Actually spent on :** | | |
| (i) Construction/ acquisition of any assets | - | - |
| (ii) On purpose other than (i) above | 2,071,356 | 1,741,630 |
| | | |
| Excess CSR Expenditure eligible to be set- off against the CSR Spending mandate of succeeding three financial years | 412,010 | 61,942 |

**NOTE: 40. Defined benefit plans- gratuity**

Current year the Company has introduced a defined benefit gratuity plan. Every employee who has completed five or more of service gets a gratuity on post employment at 15 days salary ( Last drawn salary) for each complted year of service as per rules of the company. The liability is provided for on the basis of an acturial valuations made at the end of the financial year.

| | |
|---|---|
| (i) Defined benefit plan | |
| **(a)** Reconciliation of opening and closing balances of defined benefit obligation | 31st March, 2022 In Rs. |
| Defined benefit obligation at the beginning of the year | - |
| Current service cost | 3,764,426 |
| Benefits paid | - |
| Defined benefits obligation at year end | 3,764,426 |
| | |
| **(b)** Reconcilliation of fair value of assets and obligations | 31st March, 2022 In Rs. |
| Fair value of plan assets | - |
| Present value of Unfunded obligation | 3,764,426 |
| Amount recognised in statements (surplus/(Deficit)) | (3,764,426) |
| | |
| **(c)** Expenses recognised during the year | 31st March, 2022 In Rs. |
| Current service cost | 3,764,426 |
| Intrest cost | - |
| Deficit in acquisition cost recovered | - |
| Expected return on plan assets | - |
| Net actuarial loss/(gain) recognised during the year | - |
| Total expenses recognised in statements of Profit and loss account | 3,764,426 |
| | |
| **(d)** Bifurcation of liability | 31st March, 2022 In Rs. |
| Current Liability | 351,091 |
| Non-Current Liability | **3,413,335** |
| | **3,764,426** |
| | |
| **The Principal assumptions as at the Balance sheet date** | **31st March, 2022** |
| Discount Rate | 6.90% |
| Excepted rate of salary increase | 6.00% |
| Mortality rate | IALM 12-14 |

**NOTE: 41.** The Company has appointed Mr. Yogesh Vijayvargiya as CFO of the company in Board Meeting held on 30th June 2021.

**NOTE: 42.** Balances of banks, debtors, creditors, advances and loans are subject to Confirmation, Reconciliation and Adjustments, if any.

**NOTE: 43.** The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have not been given.

**NOTE: 44.** The Board of Directors and the Shareholders of the Company have approved a Scheme called as "Mohini Employees Stock Purchase Scheme – 2020" ("Scheme") in their meeting held on September 29, 2020 . This scheme is effective from September 29, 2020. Pursuant to the Scheme, the Company has constituted Mohini Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. However, no offer was made to eligible employees under the Scheme till March 31, 2022. The said trust had purchased during the year, Company's equity shares aggregated to 2,19,000 equity shares from the secondary open market at cost of 31.50 per share.

**NOTE: 45.** On 24th May 2021, The Bleaching section of the company caught major fire. There were no human casualties reported. Evacuation team conducted successful evacuation of all person present in the factory at the time of fire. After preliminary investigation, it was found that the cause of fire was due to short circuit. The Company suffered substantial loss to building, plant and machinery and inventory on account of fire, Company has submitted the claim with the surveyor of the insurance company and assessment of the claim amount is under processing in the hand of surveyor. The company has adequate insurance coverage. Due to fire incident, operation of bleaching unit was disrupted during the period under review from 24th May, 2021 to 2nd August, 2021. Thereafter, the routine operations have been restored and plant has achieved optimum capacity utilization.

**The Accompanying notes are an integral part of the financial statements.**

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
Rajat Jain
Partner
M.No. 413515
Indore: 30th May, 2022

For Mohini Health & Hygiene Ltd.

Sd/-
Sarvapriya Bansal
Director
DIN: 02540139

Sd/-
Avnish Bansal
Managing Director
DIN: 02666814

Sd/-
Arnika Jain
Company Secretary

Sd/-
Yogesh Vijayvargiya
CFO





# SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

NOTE-1

## 1. Corporate Information:

Mohini Health & Hygiene Limited is incorporated in the year 2009 and presently engaged in the manufacturing and export of following products:

- Surgical, Absorbent & Bleached Cotton
- Surgical & Hygiene Products Like Absorbent Cotton Wool, Surgical Cotton, Ear Buds, Cotton Ball, Cotton Make up pads
- N95 Mask, Surgical Mask and other Medical Consumables

With skilled, technical support team and experienced manpower which helps to satisfy the customer needs by providing them best quality products and competent services.

The company has focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services.

**Company Overview:**

- Mohini Health and Hygiene is one of India's largest cotton processors and a related hygiene / medical products company.
- It is engaged in manufacturing and exporting of 100% Absorbent Bleached Cotton & 100% Absorbent Bleached Comber
- Mohini has a manufacturing facility with bleaching capacity of about 11000 metric tons per annum.
- It currently exports to Asian, European, South American, and African markets.
- The current product portfolio consists of bleached cotton, Surgical Cotton, Absorbent cotton wool, Meditech products such as surgical cotton rolls, cotton ear buds & cotton makeup pads. Planning to launch more than 100 products in Surgical and Consumables range.
- Mohini Health & Hygiene Limited is listed on NSE SME Platform, promoting good corporate governance.
- Employee strength: 250+

## 2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### 2.1 Basis of Accounting and preparation of Financial Statement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis of accounting and ac¬counting standards specified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. Accounting polices not referred to otherwise be consistent with generally accepted accounting principles

### 2.2 Principles of consolidation

The consolidated financial statements relate to Mohini Health & Hygiene Ltd., the holding company and its subsidiary companies (hereinafter collectively referred as "the Group"). The consolidated financial statements have been prepared on the following basis:

a. The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date as that of the Company i.e., March 31, 2022.

b. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profits or losses.

c. The excess of cost to the Group of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies were made, is recognized as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Group, it is recognized as 'Capital Reserve' and shown under the head 'Reserves & Surplus', in the consolidated financial statements. The 'Goodwill' is determined separately for each subsidiary company and such amounts are not set off between different entities.

d. Goodwill arising on consolidation is not amortized but tested for impairment.

e. Following Indian subsidiaries have been considered in the preparation of consolidated financial statements:

- Vedant Kotton Pvt. Ltd.
- Mohini Hygiene Care Products Pvt. Ltd.

### 2.3 Use of Estimates

The preparation and presentation of consolidated financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. The difference between actual results and estimates are recognized in the period in which the results are known / materialized.

### 2.4 Property, Plant and Equipment (As per AS-10)

i. Fixed assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and preoperative expenditure including trial run expenses (net of revenue) and borrowing costs incurred during pre-operation period. Expenses incurred on capital assets are carried forward as capital work in progress at cost till the same are put to use.

ii. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in the Statement of Profit and Loss.

iii. Pre-operative expenses including interest on borrowings for the capital goods, wherever applicable and any other cost incurred which is directly attributable to bringing the assets to its working condition for its intended use are treated as part of the cost of capital goods, hence capitalized.

### 2.5 Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization /depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

### 2.6 Depreciation

Depreciation is provided on the straight line method over the estimated useful lives of the assets as per the rates prescribed under Schedule II of the Company Act, 2013 or re-assessed useful life based on technical evaluation as under: Depreciation is provided pro-rata for the number of days 's availability for use. Depreciation on sale / disposal of assets is provided pro rata up to the end of the month of sale/disposal.

### 2.7 Government Subsidy (As per AS-12)

Government subsidy as received from the government are recorded in the books of accounts on receipt basis.



### 2.8 Investments (As per AS-13)

Investments, which are not readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as Non-current Investments. All other investments are classified as short-term investments. On initial recognition, all Long-term investments are measured at cost subject to any permanent diminution. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are valued at lower of cost and fair value determined on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

### 2.9 Provision and Contingent Liabilities (As per AS-29)

A provision is recognized when there is a present obligation as a result of a past event. It is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. A provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the end date. These provisions are reviewed at each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

### 2.10 Inventories (As per AS-2)

(i) Raw Material, Stores & Spares, Packing Material etc are valued at cost including the cost incurred in bringing the inventories to their present location and condition.

(ii) Finish goods are valued at cost or net realizable value whichever is lower. Cost includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

(iii) Scraps are valued Net estimated realizable value.

### 2.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and Bank Balance.

### 2.12 Borrowing Cost (As per AS-16)

Borrowing cost include interest, amortization of ancillary cost incurred, exchange differences. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of loan.

Borrowing cost that is directly attributable to the acquisitions and construction of qualifying assets are capitalized as part of those assets up to the date of capitalization of such assets.

### 2.13 Revenue Recognition (As per AS-9)

Sale of goods is recognized, net of returns, trade discounts and GST, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Revenue from services is recognized when the services are completed. Other income is accounted on received and accrual basis.

### 2.14 Foreign Currency Transactions (As per AS-11)

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences are dealt within statement of profit and loss account. Current assets and current liabilities in foreign currency outstanding at the end of the year are translated at the rate of exchange prevailing at the close of the year.

### 2.15 Taxes on Income (As per AS-22)

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the assets and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

### 2.16 Earnings Per Share (As per AS-20)

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### 2.17 Segment Reporting (As per AS-17)

As evidenced by internal Management Information System (MIS), there are no reportable segments in the group. Therefore, the disclosure requirements of "Accounting Standard 17 (AS- 17) - Segment Reporting are not furnished.

### 2.18 Cash Flows Statement (As per AS-3)

Cash Flows are reported using indirect method, whereby Profit (loss) before extraordinary items and tax is adjusted for the effect of transactions of non cash nature and any deferrals or accruals of the past or future cash receipts or payments. The Cash Flow from operating, investing and financial activities of the group is segregated based on the available information.

### 2.19 Impairment of Assets (As per AS-28)

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

### 2.20 Share Issue Expenses

Share issue expenses are written off 1/5 during the period of 5 years.



# PROXY FORM
# FORM NO. MGT -11

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN** : **L17300MP2009PLC022058**

**Name of the Company** : **Mohini Health & Hygiene Limited**

**Registered Office** : **Plot No 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.) – 454774**

| | |
|---|---|
| Name of Member | |
| Registered address | |
| Folio No./ DP ID / Client No. | |
| Email Id | |

I / We, being the member(s) of _____shares of the above named company, hereby appoint the person named below at Sr. No. 1

| Sr.No. | Name of Proxy | Address & Email Id | Signature |
|---|---|---|---|
| 1 | | | |

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the Company to be held on Friday, September 30, 2022 at 3:00 p.m. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | | Vote (optional, see Note 2) | |
|---|---|---|---|
| | | For | Against |
| 1. | Receive, consider and adopt:<br>a) the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditor's thereon; and | | |
| | b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022 and the reports of the Auditors thereon. | | |
| 2. | Appointment of Mr. Sarvapriya Bansal (DIN:02540139) who is liable to retire by rotation. | | |
| 3. | Appointment of Mrs. Parul Bansal (DIN: 06856466), who retires by rotation. | | |
| 4. | Appointment of Mr. Sarvapriya Bansal DIN: 02540139 as a whole –time director of the company. | | |
| 5. | Appointment of Mrs. Parul Bansal (DIN: 06856466) as a whole –time director of the company | | |
| 6. | Appointment of Mr. Viral Patel (DIN: 09662042) as a Executive director of the company . | | |

| Resolution No. | | Vote (optional, see Note 2) | |
|---|---|---|---|
| | | For | Against |
| 7. | To revise the remuneration of Mr. Avnish Bansal (DIN: 02666814), Managing director of the company. | | |
| 8. | Reappointment of Mr. Mukesh Vyas as an Independent director of the company | | |
| 9. | Reappointment of Mr. Siddharth Ashok Kumar Jain as an Independent director of the company | | |
| 10. | Appointment of Mr. Mukul Jain (DIN: 07187651) as a Director and an Independent Director | | |
| 11. | Appointment of Mr. Mahesh Fogla (DIN:05157688) as a Director and as an Independent Director | | |
| 12. | Appointment of Mr. Chandrashekhar Bobra (DIN: 00209498) as a Director and as an Independent | | |
| 13. | Authorisation to sell/ transfer certain property held in the name of the Company to Mohini Active Life Private Limited ,wholly owned subsidiary of the Company | | |
| 14. | To approve sale /transfer /dispose off shares of Vedant Kotton Private Limited, subsidiary of the Company: | | |
| 15. | Ratification/ Approval of Related Party Transactions | | |
| 16. | Alteration in The Main Object Clause Of Memorandum of Association of the Company | | |
| 17. | Alteration in Memorandum of Association of the Company | | |

Signed this _____ day of _____ 2022

Signature of Proxy holder(s) Signature of Shareholder

Affix revenue stamp

Notes: 1. The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.

2. It is optional to indicate your preference by tick mark. If you leave the For/Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



# FORM NO. MGT-12 POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)I of the Companies (Management and Administration) Rules, 2014]

| Name of the Company | Mohini Health & Hygiene Limited |
|---|---|
| Registered Office | CIN: L17300MP2009PLC022058<br>Plot No. 109, Sector 3 Industrial Area,<br>Pithampur, Dhar (M.P.)- 454774<br>Ph: +91-07292-426666 / +91-07292-426677<br>cs@mohinihealthandhygiene.com<br>Website: www.mohinihealthandhygiene.com |
| **Particulars** | **Details** |
| Name of the First Named Shareholder<br>( In Block Letter) | |
| Postal Address | |
| Registered Folio No. / *Client ID No.<br>(*Applicable to investors holding shares in dematerialized form) | |
| Class of Share | Equity Shares |

I hereby exercise my vote in respect of Ordinary resolution & Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.

| Resolutions: | Nature of Resolution | No. of shares held by me | I assent to the resolution | I dissent to the resolution |
|---|---|---|---|---|
| 1. Receive, consider and adopt:<br>a) the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditor's thereon; and | Ordinary | | | |
| b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022 and the reports of the Auditors thereon. Ordinary | | | | |

| | | | | | |
|---|---|---|---|---|---|
| 2. | Appointment of Mr. Sarvapriya Bansal (DIN:02540139) who is liable to retire by rotation. | Ordinary | | | |
| 3. | Appointment of Mrs. Parul Bansal (DIN: 06856466), who retires by rotation. | Ordinary | | | |
| 4. | Appointment of Mr. Sarvapriya Bansal DIN: 02540139 as a whole –time director of the company. | Special | | | |
| 5. | Appointment of Mrs. Parul Bansal (DIN: 06856466) as a whole –time director of the company | Special | | | |
| 6. | Appointment of Mr. Viral Patel (DIN: 09662042) as a Executive director of the company . | Special | | | |
| 7. | To revise the remuneration of Mr. Avnish Bansal (DIN: 02666814), Managing director of the company. | Special | | | |
| 8. | Reappointment of Mr. Mukesh Vyas as an Independent director of the company | Special | | | |
| 9. | Reappointment of Mr. Siddharth Ashok Kumar Jain as an Independent director of the company | Special | | | |
| 10. | Appointment of Mr. Mukul Jain (DIN: 07187651) as a Director and an Independent Director | Special | | | |
| 11. | Appointment of Mr. Mahesh Fogla (DIN:05157688) as a Director and as an Independent Director | Special | | | |



| | | | | | |
|---|---|---|---|---|---|
| 12. | Appointment of Mr. Chandrashekhar Bobra (DIN: 00209498) as a Director and as an Independent | Special | | | |
| 13. | Authorisation to sell/ transfer certain property held in the name of the Company to Mohini Active Life Private Limited ,wholly owned subsidiary of the Company | Special | | | |
| 14. | To approve sale /transfer /dispose off shares of Vedant Kotton Private Limited, subsidiary of the Company: | Special | | | |
| 15. | Ratification/ Approval of Related Party Transactions | Ordinary | | | |
| 16 | Alteration in The Main Object Clause Of Memorandum of Association of the Company | Special | | | |
| 17. | Alteration in Memorandum of Association of the Company | Special | | | |

Place: (Signature of the Shareholder)

Date:

Date:

Place: (Signature of the Shareholder)

ATTENDANCE SLIP

13th Annual General Meeting of Mohini Health & Hygiene Limited held on Friday, September 30,2022 at 3.00 p.m. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774

Folio No./DPID/Client ID: .....

Mr./Mrs./Miss : .....

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 13th Annual General meeting of the company held on Thursday, 30th day of September, 2022 at 3:00P.M. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774

(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's Signature)

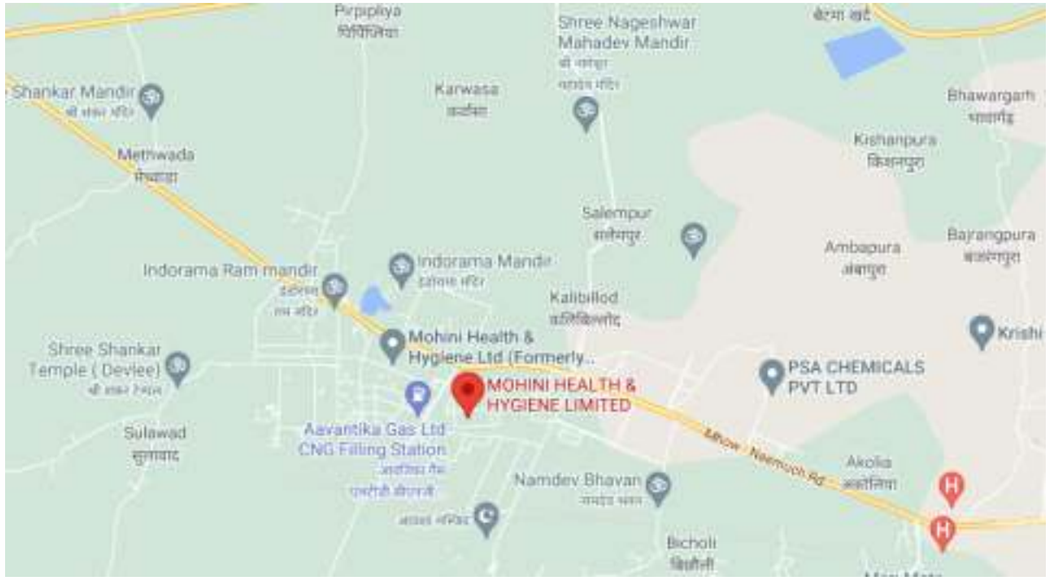
**Note:**

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.

2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.



# ROUTE MAP




**MOHINI HEALTH & HYGIENE LIMITED**

Regd. Office: Plot No 109, Sector 3 Industrial Area Pithampur Dist. Dhar- (M.P.) INDIA
E-Mail: cs@mohinihealthandhygiene.com, Phone: +91-7292-426665, 426677
www.mohinihealthandhygiene.com

# Certification & Affiliation

MOHINI
Health & Hygiene

**MOHINI HEALTH & HYGIENE LIMITED**

CIN: L17300MP2009PLC022058

Regd. Office: Plot No.109,
Sector-3 Industrial Area,
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