



MOHIT INDUSTRIES LTD.

AN ISO 9001:2008 CERTIFIED COMPANY

Ref: MOH/SEs/Result/ Sep 2016

November 14, 2016

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

The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, c-1 Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400050
REF: Script Code MOHITIND

Sub: Outcome of Board Meeting held on 14th November, 2016

Ref: Unaudited Financial Result for Quarter and half year ended on 30th September, 2016
under Reg. 33 of the SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on November 14, 2016, considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Results for the Quarter and half year ended on 30th September, 2016.

We are enclosing herewith copy of unaudited Standalone and Consolidated Financial Results along with Limited Review Report issued by M/s. R.K.M & Co., Statutory Auditor of the company for Quarter and half year ended on 30th September, 2016.

The meeting of the Board of Directors of the company commenced at 12.30 P.M and concluded at 4.00 P.M

You are requested to take the above on record and disseminated to all concerned.

Thanking You

For Mohit Industries Limited


(Swati Malu)
Company Secretary

Enclosed: As Above

CIN No. : L17119GJ1991PLC015074

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

Phone : 2463261, 2463262, 2463263, 3234330 FAX : +91 - 261 - 2463264

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

MOHIT INDUSTRIES LIMITED

CIN: L17119GJ1991PLC015074

Regd. Office: A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India
Ph: 0261.2463261/62/63 Fax: 0261.2463264 Email : contact@mohitindustries.com

Standalone Unaudited Financial Result for the Quarter and Half Year ended on 30th September,2016

Rs(in Lakhs)

	Particulars	Quarter ended			Half year ended		For the
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2016
						(Audited)	
1	Income From Operations						
a	Net Sales/Income from Operations (Net of Excise duty)	4,002.39	3737.29	3,383.17	7,739.69	6,845.48	13,616.25
b	Other operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operation (Net)	4,002.39	3737.29	3383.17	7,739.69	6,845.48	13616.25
2	Expenses						
a	Cost of Material Consumed	2,706.76	2766.51	2,398.59	5,473.27	4,944.33	9,341.37
b	Purchase of stock in trade	0.00	0.00	0.00	0.00	-	6.51
c	Changes in inventories of finished goods and stock in trade	84.00	(94.05)	111.96	(10.05)	(17.18)	(5.75)
d	Employee benefits expenses	188.90	169.10	172.46	358.00	321.56	715.34
e	Depreciation & amortisation Expenses	105.23	98.93	99.28	204.16	200.33	395.71
f	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	727.09	527.11	497.57	1,254.20	1,057.22	2,356.98
	Total Expenses	3811.98	3467.60	3279.86	7,279.58	6,506.25	12,810.15
3	Profit/(Loss) from operations before other Income ,finance costs and exceptional item (1-2)	190.41	269.70	103.31	460.11	339.23	806.10
4	Other Income	57.52	33.85	18.66	91.37	29.94	147.22
5	Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	247.93	303.54	121.97	551.48	369.16	953.33
6	Finance Cost	177.76	178.74	166.21	356.50	325.94	663.96
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	70.18	124.81	(44.25)	194.98	43.22	289.36
8	Exceptional Items	0.00	0.00	0.29	0.00	0.29	24.25
9	Profit/(Loss) from ordinary activities before tax (7+8)	70.18	124.81	(43.96)	194.98	43.51	313.62
10	Tax Expenses	14.31	25.45	(8.96)	39.75	8.87	96.06
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	55.87	99.36	(35.00)	155.23	34.64	217.56
12	Extraordinary Items(Net of Tax Expenses Rs.0 lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11+12)	55.87	99.36	(35.00)	155.23	34.64	217.56
14	Share of Profit/(Loss) of Associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates(13+14+15)	55.87	99.36	(35.00)	155.23	34.64	217.56
17	Paidup Equity Share Capital	1415.76	1415.76	1415.76	1415.76	1415.76	1415.76
	(Face value of the shares shall be indicated)	10.00	10.00	10.00	10.00	10.00	10.00



18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year							1280.77
19i	Earning per share (Before extraordinary items) (Of Rs 10 / each)(Not annualised):							
a	Basic	0.39	0.70	(0.25)	1.10	0.24	1.54	
b	Diluted	0.39	0.70	(0.25)	1.10	0.24	1.54	
19ii	Earning per share (after extraordinary items) (Of Rs10 each)(Not annualised):							
a	Basic	0.39	0.70	(0.25)	1.10	0.24	1.54	
b	Diluted	0.39	0.70	(0.25)	1.10	0.24	1.54	
See accompanying notes to the financial results								

NOTE:-

- The above Unaudited Consolidated & Standalone Financial Results results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th November, 2016.
- Pursuant to Scheme of Demerger of AAC Block Division of Mohit Industries Limited into Bigbloc Construction Limited under Section 391 to 394 of the Companies Act, 1956 as being sanctioned by Hon'ble Gujarat High Court vide its order dated 22.02.2016, entire AAC Block Business and all assets and Liabilities relating AAC Division are transferred and got vested into Bigbloc Construction Limited effective from 01st April, 2015. Accordingly, above figures are related to textile business only.
- Tax Expense is provided on basis of Minimum Alternate Tax. Deffered tax liability is not provided as per Accounting Statdard-22. This information indicates that if deffered tax liability is provided then, the tax expense for Six Months ended on 30th September, 2016 will be more by Rs. 24.71 Lakhs, and net income and earning per share would be decreased by Rs 24.71 Lakhs and Rs 0.17 per share respectively for Six Months ended on 30.09.2016. Thus the provision for deffered tax liability will be provided at the end of the year after completion of Tax Audit.
- The Company has only one segment (Textile) therefore segment reporting is not applicable.
- The Figures of quarter ended on 30.09.2016 are the balancing figures between year to date (Six months) figures upto the second quarter ended on 30.09.2016 and published unaudited figures in respect of the quarter ended on 30.06.2016.
- The Company has reported result as per Indian GAAP Standars as the networth of the Company is below the threshold limit applicable for adopting Indian Accounting Standards (IND AS).
- Particulars of Subsidiaries and associates:
 - Subsidiary: Maxum Metals Private Limited
 - Associates Companies: Mohit Overseas Limited, Mohit Yarns Limited, Mohit E-waste Pvt Ltd

Place: Surat
Date: 14.11.2016

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

(Narayan Saboo)
Managing Director



MOHIT INDUSTRIES LIMITED

CIN: L17119GJ1991PLC015074

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs.)

Particulars		As at 30.09.2016	As at 31.03.2016
		Unaudited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1415,75,750	1415,75,750
	b) Reserve & Surplus	1435,99,522	1280,76,806
	c) Money received against share warrants	-	-
	Sub-Total -Share Holders Funds	2851,75,272	2696,52,556
2	Share Application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	a) Long Term Borrowings	2035,48,664	1240,92,657
	b) Deferred Tax Liabilities (Net)	409,04,602	409,04,602
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	-	-
	Sub-Total -Non Current Liabilities	2444,53,266	1649,97,259
5	Current Liabilities		
	a) Short Term Borrowings	4876,36,801	4528,99,015
	b) Trade Payables	737,20,140	601,68,505
	c) Other Current Liabilities	162,93,080	773,05,757
	d) Short Term Provisions	74,10,810	234,59,166
	Sub-Total - Current Liabilities	5850,60,831	6138,32,444
	TOTAL EQUITY AND LIABILITIES	11146,89,369	10484,82,259
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	3310,39,942	3018,81,165
	b) Goodwill on Consolidation	-	-
	c) Non-Current Investments	274,69,279	274,69,279
	d) Deferred Tax Assets (Net)	-	-
	e) Long Term Loans & Advances	369,09,577	393,03,681
	f) Other Non Current Assets	91,69,868	91,69,868
	Sub-Total -Non Current Assets	4045,88,667	3778,23,993
2	Current Assets		
	a) Current Investments	-	-
	b) Inventories	2105,08,842	2009,99,142
	c) Trade Receivables	2807,14,679	2619,83,544
	d) Cash and Cash Equivalents	136,89,711	56,33,563
	e) Short Term Loans & Advances	2051,87,471	2020,42,017
	f) Other Current Assets	-	-
	Sub-Total -Current Assets	7101,00,703	6706,58,265
	TOTAL ASSETS	11146,89,369	10484,82,259

For MOHIT INDUSTRIES LIMITED

Narayan Saboo

(Narayan Saboo)
Managing Director



RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
(T):- (0261) 2322411, 2326578
(E):- rkmincometax@gmail.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,
Board of Directors of
Mohit Industries Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of MOHIT INDUSTRIES LIMITED ('the company') for the half year and the quarter ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on information provided to us by management, we draw attention to Note No. 3 of the Statement whereby the company has not provided for Deferred Tax Liability and MAT Credit Entitlement reversal in Tax Expenses in accordance with AS – 22 on "Accounting of Taxes on Income". This information indicates that if this deferred tax liability and MAT Credit entitlement reversal is provided then, the Tax Expenses for half year ended 30th September, 2016 will be more by Rs. 24.71 Lakhs, and net income and earnings per share would be decreased by about Rs. 24.71 Lakhs and Rs. 0.17 per share respectively for the Six-month period then ended.



RKM & CO.
Chartered Accountants

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Based on our review, *with the exception of the matter described in the preceding paragraph*, nothing has come to our attention that causes us to believe that the Statement of accompanying statement of unaudited financial results, prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RKM & CO.**
Chartered Accountants
Firm Registration No.: 108553W



(Deepak V. Bhatia)
Partner
M. NO. 102465

Surat, 14th November, 2016

18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year							1490.29
19i	Earning per share (Before extraordinary items) (Of Rs 10 / each)(Not annualised):							
a	Basic	0.54	0.70	(0.29)	1.24	0.20		1.54
b	Diluted	0.54	0.70	(0.29)	1.24	0.20		1.54
19ii	Earning per share (after extraordinary items) (Of Rs 10 each)(Not annualised):							
a	Basic	0.54	0.70	(0.29)	1.24	0.20		1.54
b	Diluted	0.54	0.70	(0.29)	1.24	0.20		1.54

See accompanying notes to the financial results

NOTE:-

- The above Unaudited Consolidated & Standalone Financial Results results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th November, 2016.
- Pursuant to Scheme of Demerger of AAC Block Division of Mohit Industries Limited into Bigbloc Construction Limited under Section 391 to 394 of the Companies Act, 1956 as being sanctioned by Hon'ble Gujarat High Court vide its order dated 22.02.2016, entire AAC Block Business and all assets and Liabilities relating AAC Division are transferred and got vested into Bigbloc Construction Limited effective from 01st April, 2015. Accordingly, above figures are related to textile business only.
- Tax Expense is provided on basis of Minimum Alternate Tax. Deffered tax liability is not provided as per Accounting Statdard-22. This information indicates that if deffered tax liability is provided then, the tax expense for Six Months ended on 30th September, 2016 will be more by Rs. 24.80 Lakhs, and net income and earning per share would be decreased by Rs 24.80 Lakhs and Rs 0.18 per share respectively for Six Months ended on 30.09.2016. Thus the provision for deffered tax liability will be provided at the end of the year after completion of Tax Audit.
- The Company has only one segment (Textile) therefore segment reporting is not applicable.
- The Figures of quarter ended on 30.09.2016 are the balancing figures between year to date (Six months) figures upto the second quarter ended on 30.09.2016 and published unaudited figures in respect of the quarter ended on 30.06.2016.
- The Company has reported result as per Indian GAAP Standars as the networth of the Company is below the threshold limit applicable for adopting Indian Accounting Standards (IND AS).
- Particulars of Subsidiaries and associates:
 - Subsidiary: Maxum Metals Private Limited
 - Associates Companies: Mohit Overseas Limited, Mohit Yarns Limited, Mohit E-waste Pvt Ltd

Place: Surat
Date: 14.11.2016

FOR MOHIT INDUSTRIES LIMITED

Narayan Saboo

(Narayan Saboo)
Managing Director



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs.)

Particulars		As at 30.09.2016	As at 31.03.2016
		Unaudited	Audited
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1415,75,750	1415,75,750
	b) Reserve & Surplus	1665,78,336	1490,28,602
	c) Money received against share warrants	-	-
	Sub-Total -Share Holders Funds	3081,54,086	2906,04,352
2	Share Application Money Pending Allotment	-	-
3	Minority Interest*	1,47,255	5,047
4	Non-Current Liabilities		
	a) Long Term Borrowings	2035,48,664	1240,92,657
	b) Deferred Tax Liabilities (Net)	409,04,602	409,04,602
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	-	-
	Sub-Total -Non Current Liabilities	2444,53,266	1649,97,259
5	Current Liabilities		
	a) Short Term Borrowings	4886,95,634	4542,82,848
	b) Trade Payables	737,36,320	605,55,499
	c) Other Current Liabilities	162,98,247	773,10,924
	d) Short Term Provisions	75,40,590	234,59,166
	Sub-Total - Current Liabilities	5862,70,791	6156,08,438
	TOTAL EQUITY AND LIABILITIES	11390,25,398	10712,15,096
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	3310,44,042	3018,81,164.86
	b) Goodwill on Consolidation	-	-
	c) Non-Current Investments	502,94,828	484,15,822
	d) Deferred Tax Assets (Net)	-	-
	e) Long Term Loans & Advances	369,29,577	393,23,681
	f) Other Non Current Assets	91,69,868	91,69,868
	Sub-Total -Non Current Assets	4274,38,315	3987,90,536
2	Current Assets		
	a) Current Investments	-	-
	b) Inventories	2108,43,723	2011,20,499
	c) Trade Receivables	2813,82,496	2632,21,797
	d) Cash and Cash Equivalents	138,72,891	58,81,553
	e) Short Term Loans & Advances	2054,87,973	2022,00,711
	f) Other Current Assets	-	-
	Sub-Total -Current Assets	7115,87,082	6724,24,560
	TOTAL ASSETS	11390,25,398	10712,15,096

For MOHIT INDUSTRIES LIMITED

Narayan Saboo

(Narayan Saboo)
Managing Director



RKM & CO.

Chartered Accountants

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,
Board of Directors of
Mohit Industries Limited

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of MOHIT INDUSTRIES LIMITED ('the company'), its subsidiary and its share in profit of its associates for the half year ended and the quarter ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on information provided to us by management, we draw attention to Note No. 3 of the Statement whereby the company has not provided for Deferred Tax Liability and MAT Credit Entitlement reversal in Tax Expenses in accordance with AS – 22 on "Accounting of Taxes on Income". This information indicates that if this deferred tax liability and MAT Credit entitlement reversal is provided then, the Tax Expenses for half year ended 30th September, 2016 will be more



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by Rs. 24.80 Lakhs, and net income and earnings per share would be decreased by about Rs. 24.80 Lakhs and Rs. 0.18 per share respectively for the Six-month period then ended.

Based on our review, *with the exception of the matter described in the preceding paragraph*, nothing has come to our attention that causes us to believe that the Statement of accompanying statement of unaudited financial results, prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RKM & CO.
Chartered Accountants
Firm Registration No.: 108553W



(Deepak V. Bhatia)
Partner
M. NO. 102465

Surat, 14th November, 2016