



MOHIT INDUSTRIES LTD.

AN ISO 9001:2008 CERTIFIED COMPANY

27th May, 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 27th May, 2016

Ref: Audited Standalone and Consolidated Financial Result for the Quarter and Year ended 31st March, 2016 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on 27th May, 2016, approved and taken on record the Audited Standalone and Consolidated Financial Results for the Quarter and year ended 31st March, 2016.

We are enclosing herewith a copy of Audited Standalone and Consolidated Financial Result along with Auditor Report thereon for the Quarter and year ended on 31st March, 2016.

We hereby further inform you that the Board of Directors of the Company has recommended Dividend of Rs. 1.00 per equity share of Rs. 10 each (i.e. 10 %) to the equity shareholders of the company for the financial year ending 31st March, 2016, subject to approval of shareholders at ensuing Annual General Meeting.

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

Thanking You

Yours truly
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 NO. L17119GJ1991PLC015074

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

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

Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31st March 2016

(Rs. in Lacs)

PARTICULARS	Standalone					Consolidated	
	Quarter ended			Year Ended		Year Ended	
	31.03.2016 (audited)	31.12.2015 (Unaudited)	31.03.2015 (audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	
1	Income From Operations						
a	Net Sales/Income from Operations (Net of Excise duty)	3,339.60	3,431.18	5,739.74	13,616.25	24,680.44	13,629.96
b	Other operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operation (Net)	3,339.60	3,431.18	5,739.74	13,616.25	24,680.44	13,629.96
2	Expenses						
a	Cost of Material Consumed	2,014.13	2,382.92	3,572.44	9,341.37	16,798.94	9,341.37
b	Purchase of stock in trade	3.84	2.67	130.71	6.51	130.71	16.09
c	Changes in inventories of finished goods ,work in progress and stock in trade	8.20	3.24	(132.09)	(5.75)	(480.79)	(6.81)
d	Employee benefits expenses	171.75	222.03	328.84	715.34	1,171.24	715.34
e	Depreciation & amortisation Expenses	94.62	100.75	104.22	395.71	541.02	395.71
f	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	725.90	573.86	1,570.75	2,356.98	5,412.05	2,363
	Total Expenses	3,018.44	3,285.46	5,574.86	12,810.15	23,573.16	12,824.23
3	Profit/(Loss) from operations before other Income ,finance costs and exceptional item (1-2)	321.16	145.71	164.87	806.10	1,107.27	805.73
4	Other Income	106.18	11.11	162.34	147.22	180.54	147.17
5	Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	427.34	156.82	327.21	953.33	1,287.81	952.89
6	Finance Cost	240.22	97.80	344.23	663.96	1,003.43	664.43
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	187.12	59.02	(17.01)	289.36	284.39	288.47
8	Exceptional Items	1.30	22.66	(20.08)	24.25	(52.25)	24.25
9	Profit/(Loss) from ordinary activities before tax (7+8)	188.42	81.68	(37.09)	313.62	232.13	312.72
10	Tax Expenses	70.53	16.65	29.72	96.06	90.02	96.06
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	117.89	65.03	(66.81)	217.56	142.12	216.66
12	Extraordinary Items(Net of Tax Expenses Rs lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	117.89	65.03	(66.81)	217.56	142.12	216.66
14	Share of Profit/(Loss) of Associates*	-	-	-	-	-	0.34
15	Minority Interest *	-	-	-	-	-	0.44
16	Net Profit/(Loss) after taxes,minority interst and share of Profit/(Loss) of associates(13+14+15)*	117.89	65.03	(66.81)	217.56	142.12	217.44
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				1,281	3311.72	1,490
19	i Earning per share (Before extraordinary items) (Of Rs/ each)(Not annualised):						



	a	Basic	0.83	0.46	-0.47	1.54	1.00	1.54
	b	Diluted	0.83	0.46	-0.47	1.54	1.00	1.54
19	ii	Earning per share (after extraordinary items) (Of Rs/ each)(Not annualised):						
	a	Basic	0.83	0.46	-0.47	1.54	1.00	1.54
	b	Diluted	0.83	0.46	-0.47	1.54	1.00	1.54

NOTES :-

- 1 The Above Audited Standalone & Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 27th May, 2016.
- 2 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, the scheme has been given effect to in these financial results. Therefore, the standalone and consolidated financial result of the quarter and year ended 31st March, 2016 are not comparable with the quarter and year ended 31st March, 2015. Income from Operations of Quarter and year ended as on 31.03.2015 includes Income of operations of AAC Division which has been transferred to Bigbloc Construction Limited.
- 3 Bigbloc Construction Limited has already allotted equity shares to shareholders of Mohit Industries Limited as on record date (i.e 31/03/2016) pursuant to scheme of demerger and Bigbloc Construction Limited is in process of making an application for Listing of its equity shares with NSE & BSE shortly.
- 3 The Board of Director has recommended final dividend of Rs 1/- per equity share of Rs 10/- each subject to approval of shareholders.
- 4 Consolidation of Accounts has been done for year ending on 2016 because the same was not applicable in previous year.
- 5 The Company has made provisions for expenses in previous year. Now these expenses are not payable therefore, these have been written off as exceptional items.
- 6 Particulars of Subsidiaries and associates:
 - a) Subsidiary: (i) Maxum Metals Private Limited
 - b) Associates Companies: (i) Mohit Overseas Limited, (ii) Mohit Yarns Limited, (iii) Mohit E-waste Pvt Ltd

Date:- 27th May, 2016
Place:- Surat

FOR MOHIT INDUSTRIES

Narayan Saboo
(Narayan Saboo)
Managing Director



MOHIT INDUSTRIES LIMITED

CIN NO. L17119GJ1991PLC015074

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(In Rs.)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED
	AS ON 31/03/2016 (Audited)	AS ON 31/03/2015 (Audited)	AS ON 31/03/2016 (Audited)
A EQUITY & LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	141575750	141575750	141575750
b) Reserve & Surplus	128076806	331171868	149028602
c) Money received against share warrants	-	-	-
Sub-Total -Share Holders Funds	269652556	472747618	290604352
2 Share Application Money Pending Allotment			
3 Minority Interst*			5047.196
4 Non-Current Liabilities			
a) Long Term Borrowings	124092657	310161232	124092657
b) Deferred Tax Liabilities (Net)	40904602	78212347	40904602
c) Other Long TermLiabilities	-	700000	-
d) Long Term Provisions	-	-	-
Sub-Total -Non Current Liabilities	164997259	389073579	164997259
5 Current Liabilities			
a) Short Term Borrowings	452899015	482093389	454282848
b) Trade Payables	60168505	117292289	60555499
c) Other Current Liabilities	77305757	96326942	77310924
d) Short Term Provisions	23459166	4641645	23459166
Sub-Total - Current Liabilities	613832444	700354264	615608438
TOTAL EQUITY AND LIABILITIES	1048482259	1562175461	1071215096
B ASSETS			
1 Non -Current Assets			
a) Fixed Assets	301881165	687818099	301881165
b) Goodwill on Consolidation	-	-	-
c) Non-Current Investments	27469279	27615886	48415822
d) Deferred Tax Assets (Net)	-	-	-
e) Long Term Loans & Advances	39303681	15024767	39323681
f) Other Non Current Assets	9169868	18862206	9169868
Sub-Total -Non Current Assets	377823993	749320958	398790536
2 Current Assets			
a) Current Investments			
b) Inventories	200999142	223219968	201120499
c) Trade Receivables	261983544	418586564	263221797
d) Cash and Cash Equivalents	5633563	18044537	5881553
e) Short Term Loans & Advances	202042017	153003434	202200711
f) Other Current Assets	-	-	-
Sub-Total -Current Assets	670658265	812854503	672424560
TOTAL ASSETS	1048482259	1562175461	1071215096

Date:- 27th May, 2016
Place:- Surat

FOR MOHIT INDUSTRIES LTD

Narayan Saboo
(Narayan Saboo)
Managing Director



RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
Tele:- (0261) 2322411, 2326578

Independent Auditor's Report

To
Board of Directors of Mohit Industries Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Mohit Industries Limited** ('the company') for the year ended 31st March, 2016 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement, which is the responsibility of the company's management and have been approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but no for the purpose of expressing an opinion on the effectiveness of Company's internal Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
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- (ii) *subject to non-provision of Long Term Employee Benefit & Defined Benefit plans as per Accounting Standard-15 on Employee Benefits*, give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the year ended 31st March, 2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year which were subject to limited review by us.

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



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

Surat, 27th May, 2016

Independent Auditor's Report

To
Board of Directors of Mohit Industries Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Mohit Industries Limited** ('the company') for the year ended 31st March, 2016 ('the Statement'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its share of the profit / loss of its associate for the year ended 31 March, 2016 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) includes the results of the following entities:



RKM & CO.

Chartered Accountants

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Sl. No.	Name of Entities	Nature of Entities	Country of Incorporation
1	Maxum Metals Private Limited	Subsidiary	India
2	Mohit Yarns Limited	Associate	India
3	Mohit Overseas Limited	Associate	India
4	Mohit E-waste Recovery Pvt. Ltd.	Associate	India

(ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) *subject to non-provision of Long Term Employee Benefit & Defined Benefit plans as per Accounting Standard-15 on Employee Benefits*, give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016.

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year which were subject to limited review by us.

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



Deepak

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

Surat, 27th May, 2016



MOHIT INDUSTRIES LTD.

AN ISO 9001:2008 CERTIFIED COMPANY

Compliance under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

FORM B "Statement on impact of Audit Qualifications (for audit report with modified opinion)"

1	Name of the Company	MOHIT INDUSTRIES LIMITED
2	Annual Financial Statement for the year ended	31 st March, 2016
3	Type of Audit Observation	Qualified Report – Consolidated and Standalone Financial Statements
4	Frequency of Observations	This observation is appearing in the auditor's report since the year 2007 and has continued till the auditor report for the financial year ended on the 31 st March, 2016
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<i>Subject to non-provision of Long Term Employee Benefit & Defined Benefit plans as per Accounting Standard-15 on Employee Benefits.</i> "The Board is of the opinion that the Provision for the Long term Employees are determined on the basis of actuarial Valuation Method & technique prescribed in the Accounting Standard. The Consulting fees by actuaries for determining the Provision for long term benefit Plan is even higher than the Annual Liability of the company for Long term benefits. The company has decided to pay the Long term benefits as and when it becomes due as the amount is negligible and it is not going to make any impact on the financial Position of the company. Considering the size of the company and negligible liability, the company has not made provisions for Long term employee benefits & Defined benefits plan"
6	Additional Comment from the Board/Audit Committees Chair	-

For Mohit Industries Ltd

(Narayan Saboo)
Managing Director

For Mohit Industries Ltd

(Manish Saboo)
Director & CFO

For Mohit Industries Ltd

(Sachin Jain)
Chairman- Audit Committee

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W

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



Date: 27th May, 2016, Surat

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