



**MOHITE INDUSTRIES LTD.**

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CIN - L40108MH1990PLC058774

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2017**

(INR in Lacs)

No	Particulars	Quarter ended on			Half Year ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales / Income from operations	2,268.16	2,659.01	2,662.04	4,927.17	5,055.37
	(b) Other income	58.86	4.83	4.76	63.69	8.22
	<b>Total revenue (1 + 2)</b>	<b>2,327.02</b>	<b>2,663.84</b>	<b>2,666.80</b>	<b>4,990.86</b>	<b>5,063.59</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1,224.02	1,591.27	1,688.26	2,815.29	3,077.46
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(19.16)	(102.59)	(207.74)	(121.75)	(246.19)
	(d) Employee benefits expenses	221.57	234.12	215.04	455.70	427.21
	(e) Finance costs	205.77	214.09	255.77	419.86	475.89
	(f) Depreciation and amortisation expenses	176.26	181.44	178.15	357.70	354.97
	(g) Power Costs	326.06	310.32	414.97	636.38	706.38
	(h) Other expenses	151.66	160.44	65.52	312.10	177.93
	<b>Total expenses</b>	<b>2,286.19</b>	<b>2,589.09</b>	<b>2,609.97</b>	<b>4,875.28</b>	<b>4,973.65</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>40.83</b>	<b>74.75</b>	<b>56.83</b>	<b>115.58</b>	<b>89.94</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3 - 4)</b>	<b>40.83</b>	<b>74.75</b>	<b>56.83</b>	<b>115.58</b>	<b>89.94</b>
<b>6</b>	Tax expense					



(INR in Lacs)

No	Particulars	Quarter ended on			Half Year ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
7	<b>Profit / (loss) after tax from continuing operations (5 - 6)</b>	<b>40.83</b>	<b>74.75</b>	<b>56.83</b>	<b>115.58</b>	<b>89.94</b>
8	<b>Profit / (loss) before tax from discontinuing operations</b>	-	-	-	-	-
9	<b>Tax expense from discounting operations</b>	-	-	-	-	-
10	<b>Profit / (loss) after tax from discontinuing operations (8 - 9)</b>	-	-	-	-	-
11	<b>Profit / (loss) for the period (7 + 10)</b>	<b>40.83</b>	<b>74.75</b>	<b>56.83</b>	<b>115.58</b>	<b>89.94</b>
12	Other comprehensive income (net of tax)	-	-	-	-	-
13	<b>Total comprehensive income after tax (11 + 12)</b>	<b>40.83</b>	<b>74.75</b>	<b>56.83</b>	<b>115.58</b>	<b>89.94</b>
14	<b>Paid-up equity share capital (Face Value Rs 10/- per share)</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>
15	<b>Earnings per share (Not Annualised) (Rs.)</b>					
	Basic	0.20	0.37	0.28	0.58	0.45
	Diluted	0.20	0.37	0.28	0.58	0.45
	(See accompanying notes to the financial results)					

**Notes:**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11th November, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 The reconciliation of net profit reported for the quarter and half year ended September 30, 2016 in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:



Description	Quarter ended on 30.06.2016	Half Year ended on 30.09.2016
<b>Net profit as per previous Indian GAAP</b>	35.22	92.06
Adjustment of prior period expenses	(2.12)	(2.12)
<b>Other comprehensive income (net of tax)</b>	-	-
<b>Total comprehensive income after tax</b>	33.10	89.94

- 5 The limited review of unaudited financial results for the quarter & half year ended September 30, 2017 as required in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter & half year ended September 30, 2016 has not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

#### Segmentwise Revenue, Results and Capital Employed

(INR in Lacs)

No	Particulars	Quarter ended on			Half Year ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Textiles	2,080.21	2,222.87	2,178.59	4,303.08	4,550.00
	b) Hydro Power	183.12	440.97	483.45	624.09	505.37
	Total :	2,263.33	2,663.84	2,662.04	4,927.17	5,055.37
	Less : Inter segment revenue	307.09	73.92	-	381.01	-
	<b>Net sales /income from operations :</b>	<b>1,956.24</b>	<b>2,589.92</b>	<b>2,662.04</b>	<b>4,546.16</b>	<b>5,055.37</b>
<b>2</b>	<b>Segment Results - Profit/(Loss) before tax &amp; interest from each segment</b>					
	a) Textiles	172.04	(37.78)	(73.09)	134.26	259.99
	b) Hydro Power	54.56	326.62	385.69	381.18	307.96
	Total :	226.60	288.84	312.60	515.44	567.95
	Less :					



(INR in Lacs)

No	Particulars	Quarter ended on			Half Year ended on	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
	i) Interest	205.77	214.09	255.77	419.86	475.89
	ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-
	<b>Profit Before Tax :</b>	<b>20.83</b>	<b>74.75</b>	<b>56.83</b>	<b>95.58</b>	<b>92.06</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Textiles	12,734.54	12,382.14	13,441.20	12,734.54	13,441.20
	b) Hydro	5,577.96	5,516.46	4,582.92	5,577.96	4,582.92
	c) Unallocable	-	-	-	-	-
	<b>Total Assets</b>	<b>18,312.50</b>	<b>17,898.60</b>	<b>18,024.12</b>	<b>18,312.50</b>	<b>18,024.12</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Textiles	9,666.16	9,280.03	8,915.19	9,666.16	8,915.19
	b) Hydro	18.30	11.36	136.44	18.30	136.44
	c) Unallocable	-	-	-	-	-
	<b>Total Liabilities</b>	<b>9,684.46</b>	<b>9,291.39</b>	<b>9,051.62</b>	<b>9,684.46</b>	<b>9,051.62</b>



Statement of Assets & Liabilities as at 30th September, 2017

(INR in Lacs)

No	PARTICULARS	30-Sep-17
<b>A</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non Current Assets</b>	
a)	Property, Plant & Equipments	7,649.16
b)	Capital Work in Progress	21.38
c)	Investment Property	-
d)	Financial Assets	
i)	Investment	13.60
ii)	Loans	-
iii)	Others	1,364.97
e)	Non Current Tax Assets (Net)	-
f)	Other Non Current Assets	326.87
	<b>Total Non Current Assets</b>	<b>9,375.99</b>
<b>2</b>	<b>Current Assets</b>	
a)	Inventories	3,674.16
b)	Financial Assets	
i)	Trade Receivables	5,079.75
ii)	Cash and Cash Equivalents	4.58
iii)	Bank Balances other than (ii) above	137.20
iv)	Loans	-
v)	Others	1.29
c)	Other Current Assets	39.54
	<b>Total Current Assets</b>	<b>8,936.52</b>
	<b>TOTAL ASSETS</b>	<b>18,312.50</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Equity</b>	
a)	Equity Share Capital	2,009.97
b)	Other Equity	6,618.07
	<b>Total Equity</b>	<b>8,628.04</b>

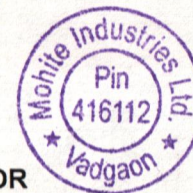


No	PARTICULARS	30-Sep-17
	<b>Liabilities</b>	
<b>2</b>	<b>Non Current Liabilities</b>	
a)	Financial Liabilities	
i)	Borrowing	5,848.42
ii)	Trade Payables	-
iii)	Other Financial Liabilities	-
b)	Provisions	-
c)	Deferred Tax Liability (Net)	340.65
d)	Other Non Current Liabilities	-
	<b>Total Non Current Liabilities</b>	<b>6,189.07</b>
<b>3</b>	<b>Current Liabilities</b>	
a)	Financial Liabilities	
i)	Borrowing	2,491.42
ii)	Trade Payables	390.55
iii)	Other Financial Liabilities	457.53
b)	Other Current Liabilities	48.34
c)	Provisions	107.56
d)	Current Tax Liabilities (Net)	
	<b>Total Current Liabilities</b>	<b>3,495.39</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,312.50</b>

Place - Vadgaon  
Date - 11th November, 2017

For and on behalf of Board of Directors of  
**MOHITE INDUSTRIES LTD.,**

  
**SHIVAJI MOHITE**  
**CHAIRMAN & MANAGING DIRECTOR**





C A Prashant S. Hirawdekar  
M. Com., FCA

# PRASHANT HIRAWDEKAR & ASSOCIATES

## CHARTERED ACCOUNTANTS

1645, 'E' Ward, 'Chandrakant Residency', 1 st Floor, Shop No. 102, Near Lucky Bazar.  
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Ref No / Date / 20  
**LIMITED REVIEW REPORT FOR THE PERIOD ENDED ON 30-09-2017**

To  
Board of Directors,  
Mohite Industries Limited.

We have reviewed accompanying the unaudited Statements of Financial Results of MOHITE INDUSTRIES LTD (the "Company") for the quarter & half year ended 30<sup>th</sup> September , 2017 (the "Statement"), The Statement has been submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dt.05<sup>th</sup> July, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors, are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting principles, practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting principles, practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

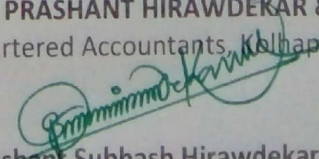
- a) the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) we were neither engaged to review, nor have we reviewed the comparative figures for the quarter and half year ended on 30<sup>th</sup> September 2016 including the reconciliation of profit under Ind AS of corresponding quarter & half year with profit reported under previous GAAP and accordingly we do not express any conclusion on the results in the Statement for the quarter and half year ended on 30<sup>th</sup> September 2016 . These figures have been furnished by the Management.

Place- Vadgaon

Date – 11.11.2017



For PRASHANT HIRAWDEKAR & ASSOCIATES  
Chartered Accountants, Kolhapur.

  
Prashant Subhash Hirawdekar  
Proprietor  
M. No. 133498