



MOHIT PAPER MILLS LIMITED

**TWENTY FIFTH ANNUAL REPORT
2016 - 2017**



MOHIT PAPER MILLS LIMITED

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Sandeep Jain
Mr. Dilip Kumar Jha

NON EXECUTIVE DIRECTORS

Mrs. Shubhi Jain
Mrs. Anju Jain

INDEPENDENT DIRECTORS

Mr. Sushil Kumar Tyagi
Mr. Rachit Jain
Mr. Sanjeev Kumar Jain

COMPANY SECRETARY

Mr. Anant Vats

CHIEF FINANCIAL OFFICER

Mr. Arvind Kumar Dixit

AUDITORS

M/s Ajay Shreya & Company
Chartered Accountants
New Delhi

BANKERS

Bank of Baroda

REGISTERED OFFICE

15A/13, Upper Ground Floor
East Patel Nagar,
New Delhi-110008.

CIN:L21093DL1992PLC116600
WEB-SITE:mohitpaper.in
E-Mail: mohit.paper@rediffmail.com

WORKS:

9th KM Stone,
Nagina Road,
Bijnor -246701 (U.P.)

REGISTRAR & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
44, Community Centre, 2nd Floor, Naraina Industrial Area,
Phase-1, New Delhi-110028,
Phone:011-41410592,93,94
Telefax:41410591
E-mail:delhi@linkintime.co.in



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED
Registered Office: 15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR, NEW DELHI-110008
TELEPHONE : 011-25886798, TELEFAX : 011-25886797, WEB-SITE : mohitpaper.in
E-Mail: mohit.paper@rediffmail.com
CIN: L21093DL1992PLC116600
NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the Members of MOHIT PAPER MILLS LIMITED will be held on Thursday the 28th Day of September, 2017 at 10:00 A.M. at Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081 to transact the following business.

ORDINARY BUSINESS:

Item No.1-Adoption of the Financial Statements

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

Item No.2-Appointment of director

To appoint a Director in place of Mrs. Shubhi Jain (DIN-06685602), who retires from office by rotation and being eligible offers herself for re-appointment.

Item No.3-Appointment of Auditors

To make the appointment of auditors of the Company as the term of the previous auditor expires at the ensuing AGM, and to fix their Remuneration and to pass the following resolution as an Ordinary resolution thereof:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors M/s Anil Sood & Associates, Chartered Accountants (Registration Number-04985N), as the auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 30th Annual General Meeting on remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

Item No.4-To Borrow Money

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)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members 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 borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rupees 500 crores (rupees five hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any



question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

Item No.5-Creation of Charge on the Assets 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 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members 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) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or nonconvertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits of Rupees 500 crores(Five hundred crores)approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and / or other agencies etc. in respect of the said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

Item No.6-Appointment of Mr. Sandeep Jain as Managing Director cum CEO

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

“RESOLVED THAT pursuant to provisions of Section ,197,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act,2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force), subject to approval of Central Government as may be required, members hereby approves the appointment of Mr. Sandeep Jain (DIN-00458048) as Managing Director cum CEO as made by the Board of Directors in the meeting held on 30th May,2017 with effect from 13/08/2017 as his tenure expires on that date for a period of three years from that date on the remuneration as follows:

- i. Salary of Rs.3,00,000/-(Rupees Three Lakhs only) per month.
In addition to the salary the Managing Director shall also be entitled to the following perquisites and allowances:
- ii. Perquisites and allowances:
 - a. The Managing Director shall be entitled to perquisites and allowances like furnished accommodation whether owned by the Company or taken on lease, house maintenance allowance together with reimbursement of expenses or allowance for



- utilities such as gas, electricity, water, furnishings, repair, servants' salaries, medical reimbursement for self and dependent family, medical accident/keyman Insurance, leave travel concession for self and family, club membership subject to maximum of two clubs; such perquisites and allowances will be restricted to an amount equal to his annual salary.
- b. The value of the perquisites and allowances would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.
 - c. Company's contribution towards Provident Fund as per the rules of the Company.
 - d. Provision for use of Company's Car for official duties and telephone at residence shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
 - e. Gratuity payable as per rules of the company but not exceeding half months salary for each completed year of service.

RESOLVED FURTHER THAT pursuant to applicable provisions of the Companies Act, 2013 and Section II of Part II of Schedule V, the said remuneration and the perquisites be paid/extended to Mr.Sandeep Jain, Managing Director/CEO, as Minimum remuneration in the event of there being loss or inadequacy of profits.”

RESOLVED FURTHER that the Board of Directors of the Company/Nomination and Remuneration Committee be and are hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure, as it may, at its discretion deem fit from time to time, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto

RESOLVED FURTHER that any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

Item No.-7 Loan and Investment by Company

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

“RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to make/give, from time to time, any loan/advance/deposits/investments in shares, debentures and/or other securities and to give, on behalf of the Company, any guarantee and /or provide any security in connection with any loan or loans made by any other person to, or to any other person by, any other person/company/body corporate which shall be subject to aggregate limit of Rupees 500 crores and which may be individual/aggregate in excess of the limits prescribed i.e. over and above 60% of the Company's paid-up share capital, security premium account and free reserves or 100% of the Company's free reserves and security premium amount, whichever is more:

RESOLVED FURTHER THAT the aforesaid loans/investments will be made by the Company out of internal resources or borrowings or in such other manner in such proportion as the Board thinks appropriate, provided that in case of loans, the interest rate shall not be lower than the prevailing yield of 1 year, 3 years, 5 years or 10 years Government security closest to the tenor of loan;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters, arising out of and incidental thereto, and to sign and execute all deeds, applications, documents, and writings, that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient, or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”



Item No.8 To charge fees under section 20 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions (if any), of the Companies Act, 2013 read with its rules (including any statutory modification(s) or re-enactment thereof, for the time being in force), for delivery of any documents through a particular mode of delivery, the fees to be charged to the shareholder(s) who request for such delivery be and are hereby fixed at the actual cost of each such delivery or such fees as may be decided by the Board of Directors from time to time.

BY ORDER OF THE BOARD OF DIRECTORS

ANANT VATS
(COMPANY SECRETARY)

PLACE : NEW DELHI
DATED : 10th August 2017



NOTES:

1. A member entitled to attend and vote at the above meeting may appoint one or more Proxies to attend and vote on poll instead of himself/herself. The Proxy need not be a member of the Company. Proxy to be valid, shall be deposited with the Company not later than forty eight hours before the time for holding the meeting. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The explanatory statement to the special business is attached in accordance with the provisions of section 102 of the Companies Act, 2013.
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from 23rd Day of September, 2017 to 28th Day of September, 2017 (both days Inclusive).
5. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant(s). Members holding shares in Physical form are requested to advise any change in their address immediately to the Company/Registrar and Share Transfer agent.
6. Members / Proxies are requested to bring copy of the Annual Report and attendance slip to the meeting.
7. Electronic copy of the Annual Report for 2016-2017 containing the notice of Annual General Meeting, attendance slip, proxy form of the Company is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report along with the notice of Annual General Meeting, attendance slip, proxy form of the Company are being sent in the permitted mode.
8. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. In view thereof, members who have not furnished PAN are requested to furnish the same as under:
 - a. Members holding shares in electronic form have to submit PAN to their Depository Participant.
 - b. Members holding shares in physical form have to submit PAN to the Registrar and Transfer Agent.
9. Pursuant to Section 72 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make nominations and they can send the nominations in Form SH-13 in duplicate to the Registrar and Transfer Agent of the Company.
10. **VOTING THROUGH ELECTRONIC MEANS**

In terms of Regulation 44(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to the Rule 20 of the Companies (Management and Administration) Rules, 2014 or amendments made thereto, the Company is pleased to offer Remote e-voting facility besides physical ballot, for its members at the Annual General Meeting which will enable them to cast their votes electronically and to pass the resolutions.

For this purpose, the Company has appointed M/s CDSL as a Remote e-voting platform for facilitating its members to vote electronically.

**The instructions for shareholders voting electronically are as under:**

- (i) The Remote e-voting period begins on 25th September, 2017 (9:00 a.m.) and ends on 27th September, 2017 (5:00 p.m.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (specified date) of 22nd September, 2017, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shri Prashant Kumar Balodia, Partner of PDS & Co., Practicing Company Secretaries, Delhi, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the Remote e-voting website www.evotingindia.com.
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/Address Label indicated in the PAN field. Members who have not updated their Pan with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot-Attendance slip/Address Label indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



MOHIT PAPER MILLS LIMITED

- (xiii) Click on the EVSN for the relevant <Company Name> on which you choose to vote i.e. Mohit Paper Mills Limited.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22nd September, 2017 may follow the same instructions as mentioned above for remote e-Voting.
- (xxiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com



STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos.- 4 and 5

The Members of the Company had, authorised the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money(ies) on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and for creation of charge on moveable and immovable properties of the Company as security in favour of lending agencies for a sum not exceeding Rupees 500 crores (rupees five hundred crores only), over and above the aggregate of the paid-up share capital and free reserves of the Company. Keeping in view your Company's business requirements and growth plans, it is considered desirable to increase the said borrowing limits under the provisions of Section 180(1)(c) of the Companies Act, 2013 (the "Act"). The borrowings by a Company, in general, are required to be secured by mortgage or charge on all or any of the moveable or immovable properties of the Company in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s). Your consent is required under the provisions of Sections 180(1)(c) and 180(1)(a) of the Act, to increase the borrowing limits and to mortgage and / or create a charge on any of the moveable and / or immovable properties and / or the whole or any part of the undertaking(s) of your Company to secure its borrowings.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions.

The resolutions as set out in item nos. 4 and 5 of this Notice are accordingly commended for your approval.

Item No.-6

Mr. Sandeep Jain was acting as Managing Director of the Company. As his term expires on 13/08/2017 he was re-appointed as Managing Director and CEO of the Company by the Board of Directors in the meeting held on 30/05/2017 with effect from 13/08/2017 subject to the approval of shareholders or Central Government as required. His remuneration has been proposed and recommended by the Nomination and Remuneration Committee of the Board. He shall be considered as Key Managerial Personnel under Section 203 of the Companies Act, 2013.

The appointment of Mr. Sandeep Jain is appropriate and in the best interest of the Company. Thus, the Board of Directors recommends the resolution set out at Item no.6 of the notice for your approval

Except, Mr. Sandeep Jain, Mrs. Anju Jain, Mrs. Shubhi Jain, Mr. Mohit Jain, none of the other Directors, Key Managerial Personnel or their relatives are interested or concerned in the resolution relating to appointment of Mr. Sandeep Jain

DETAILED INFORMATION AS PER SCHEDULE V OF THE COMPANIES ACT, 2013:

I.GENERAL INFORMATION :	Manufacture of Writing and Printing Paper & Soda Ash
1.Nature of Industry	
2.Date of Commencement of commercial production	30.09.1992
3.In case of new companies, expected date of commencement of activities as per project by financial institutions appearing in the prospectus	Not Applicable
4.Financial Performance based on given indicators as at 31.03.2017	During the Year Gross Sales was recorded as at Rs.9648.26 Lakhs as against Rs.10220.61 Lakhs in 2015-2016.Net Profit during the year is recorded as Rs. 103.19 Lakhs as against Rs.87.93 Lakhs in 2015-2016
II. INFORMATION ABOUT APPOINTEE:	
1.Background Details	Mr. Sandeep Jain, aged about 53 years is a Post Graduate and having about 30 years of experience in Administration, Marketing and Sales
2.Past Remuneration Drawn	Last Remuneration Drawn by Mr. Sandeep Jain as Managing Director is Rs.24,00,000 per annum
3.Recognition/Awards	Nil
4.Job Profile and his suitability	Mr. Sandeep Jain is the promoter Director the company and is associated with the company since its incorporation. He is acting as Managing Director w.e.f.13.08.2007. He looks after the Day to Day affairs of the Company. Under his vast experience, the Company looks at building sustainable and profitable business.



MOHIT PAPER MILLS LIMITED

5.Remuneration Proposed	The proposed remuneration is as mentioned in the Notice.
6.Comparitive Remuneration profile with respect to industry, size of the Company, profile of the position and person	The Company is engaged in the manufacture of Paper. The payment of remuneration is commensurate with the current market situation, industry trend, experience.
7.Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel , if any	None of the directors or Key Managerial personnel or their relatives except Mr. Sandeep Jain being the concerned person and Mr. Mohit Jain, Mrs.Anju Jain, Mrs. Shubhi Jain as relatives of Mr. Sandeep Jain are deemed interested or concerned in the said resolution. Mr. Sandeep Jain is not having any pecuniary relationship directly or indirectly with the Company other than approved remuneration.
III OTHER INFORMATION	
1.Reasons of Loss or inadequate profit	As the Company is Capital intensive industry so the profit margin is less and with increase in cost of fuel and raw-material and decline in the value of rupee
2.Steps taken or proposed to be taken for improvement	The Company will take every necessary and possible step for its improvement and future growth.

Item no.-7

Pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the Company can make loans to, give guarantee, provide securities to and make investments in the securities of any other person/other bodies corporate to the extent of 60% of its paid-up share capital and free reserves and security premium account or 100% of its reserves and security premium account, whichever is higher, with the approval of the Board of Directors. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of special resolution.

Company constantly review the opportunities for expansion of its business operations either directly or through its holding/subsidiaries/joint venture/associate companies/other bodies corporate or persons and so it is proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security(ies) for an amount not exceeding Rupees 500 crores. Since the above investment, loans, guarantees, and/or securities proposed together with the aggregate of loans made, guarantees given, securities provided and investments made from time to time by the Company may exceed the limit prescribed approval of the shareholders is required for the same

The proposal outlined above is in the interest of the Company and the Board commends the resolution set out in the accompanying Notice. Except Directors and Key Managerial Personnel's or their relatives of the Company who are/may be Directors/Shareholders in one or more Persons/bodies corporate hereinabove, no other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the said resolution.

Item no.-8

Pursuant to Section 20 of the Companies Act, 2013, the Company can decide the fees/charges to be charged to/recovered from the Shareholders for sending the documents, notices, Annual Reports, correspondence related to Company through a particular mode as may be requested by the shareholders. The proposed ordinary resolution is put up for the approval of shareholders to enable the Company to charge/recover the costs of sending the documents through a particular mode of delivery requested by any shareholder.

None of the directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed ordinary resolution.

BY ORDER OF THE BOARD OF DIRECTORS
ANANTVATS
(COMPANY SECRETARY)

PLACE : NEW DELHI
DATED : 10th August 2017

**MOHIT PAPER MILLS LIMITED**

Details of the Director seeking appointments/re-appointment at Twenty Fifth Annual General Meeting as per Regulation 36 of SEBI(LODR) Regulations, 2015

Name of the Director (with relationship with other Directors inter-se)	Shubhi Jain(daughter in law of Mr. Sandeep Jain Managing Director and daughter in law of Mrs. Anju Jain non-executive director)	Sandeep Jain (Father in law of Mrs. Shubhi Jain the non-executive director and Husband of Mrs. Anju Jain the non-executive director)
Date of Birth	19/08/1992	05/07/1964
Qualification	Engineering Graduate	Post Graduate
DIN	06685602	00458048
No. of other directorship	1	Nil
Shareholding in the Company	10,45,000 shares	27,64,900 shares
Category	Non-Executive Director	Chairman and Managing Director
Remuneration as Non-Executive Director	Nil	2,00,000 per month
Membership of Committee	Nil	Nil
Expertise	Expertise in engineering and administration	He has vast experience in Administration, Marketing and Sales.

**DIRECTORS' REPORT**

To the Members of Mohit Paper Mills Limited,
The Board of Directors have pleasure in presenting the 25th Annual Report together with the Audited Accounts of the Company for the year ended, 31st March, 2017.

The working of the company during the year under review has been highlighted below:

1. FINANCIAL RESULTS

Amount ₹

		Current Year ending 31.03.2017		Previous Year ending 31.03.2016
Gross Sales & Other Income		96,55,42,423		102,37,53,182
Operating Profit -before Interest, Depreciation & Tax		8,42,24,536		7,38,33,510
Interest & Finance Charges		2,89,10,289		2,90,68,008
Depreciation	4,20,21,121		3,20,08,456	
Less : Depreciation for earlier years written back & Dep. on revalued Assets	-	4,20,21,121	-	3,20,08,456
Net of Adjustments:				
Depreciation on revalued Assets	-		-	
Less: Amount Transferred from capital reserve	-	-	-	-
NET PROFIT BEFORE TAX		1,32,93,126		1,27,57,046

The Company has not transferred any amount to the reserves during the current year except the surplus in the Statement of Profit & Loss for the year ended on 31.03.2017, which has been carried over in the Balance Sheet. Gross Sales and Other Income for the year was ₹ 96.55 crores as against ₹ 102.37 crores in the previous year.

Corporate Overview

During the year the production was 25486.48 M.T.as compared to 27005.732 M.T.in the previous year. Gross Sales have decreased from ₹ 10220.61 Lakhs to ₹ 9648.26 Lakhs. Net Profit before tax of the Company have increased from ₹ 127.57 Lakhs to ₹ 132.93 Lakhs.

As the Company have started the production of caustic soda by modification and expansion in the caustic soda plant it has been able to economically substitute its requirement of caustic soda for manufacturing paper. As caustic soda is now being captively consumed, the sale of soda ash is reduced and the profits have increased thereby improving the performance of the Company.

Share Capital

Authorized Share Capital of the Company is ₹ 17,50,00,000/- divided into 17500000 Equity Shares of ₹ 10/- each and Issued, Subscribed and Paid-up Capital of the Company is ₹ 14,00,00,000/- divided into 14000000 Equity Shares of ₹ 10/- each. There was no change in the Share Capital during the year.

Dividend

The Directors do not recommend any dividend for the year under review.

Deposits

During the year, the Company has not accepted any deposits from the public falling within the purview of section 73 of the Act, read with the (Companies Acceptance of Deposits) Rules, 2015.



Particulars of loans, guarantees or investments

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report.

Transfer to General Reserve

The Company have not transferred any amount to the reserves during the current year except the surplus in the statement of profit and loss for the year ended on 31.03.2017, which has been carried over in the Balance Sheet.

Subsidiaries, Associate Companies

There is no Associate Company as on 31st March 2017. So there is no requirement of statement in FORM AOC-1, under section 129(3) rule 5 of the Companies (Accounts) Rules, 2014.

Particulars of contracts or arrangements made with related parties

Particulars of contract or arrangements with referred partner referred to in the section 188(1) of the Companies Act, 2013 in the prescribed form AOC-2 is appended as Annexure B of the boards report.

Material changes and commitments affecting the financial position between the end of the financial year and date of report

There have been no material changes and commitments affecting the financial position between the end of the financial year and date of the report.

Nomination and Remuneration Policy

As Company is covered under sub-section (1) of section 178, Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence is formulated and annexed as "Annexure F".

Directors

Mrs. Anju Jain retired from office by rotation and being eligible offered herself for re-appointment and was re-appointed in the annual general meeting held on 30.09.2016.

Extract of Annual Return

The extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-C.

Number of Meetings of the Board

The Board met 5 times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report.

Audit Committee

Composition of Audit Committee of the Board is provided in the Corporate Governance Report, which forms part of the Annual Report. All the recommendations made by the Audit Committee were accepted by the Board.

Declaration by Independent Director

The Company have received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013

Director's responsibility statement as required under Section 134(3)(c) of the Companies Act, 2013

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to directors responsibility statement, it is hereby confirmed that:

- In preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgments and



estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the Statement of Profit & Loss of the Company for the period.

- The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on- going concern basis.
- The directors have laid down internal financial controls, which are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Internal Financial Control System

Companies Internal Financial Control System is designed to help and ensure the effectiveness and efficiency of operations, proper financial reporting and compliance of laws and regulations. The Company have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including the adherence to the Companies Policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

Internal Auditor is appointed who along with the audit committee formulates the system and ensures the effectiveness and adequacy of the system.

Evaluation of Board, Committee and Directors

Pursuant to the Provisions of the Act and SEBI (LODR) Regulations, 2015, the Board have carried out the evaluation of its own, committees and directors. The manner has been detailed in the corporate governance report.

Auditors

Statutory Auditors

Ajay Shreya & Co. (Chartered Accountants) were appointed as statutory auditor at the Annual General Meeting held on 30.09.2014 to hold office till the conclusion of the 25th Annual General Meeting, so the term of office of the auditors expires in this coming Annual General Meeting, accordingly M/s Anil Sood & Associates, Chartered Accountants (Registration Number-04985N) is proposed by the Board of Directors for the appointment as statutory auditors to hold office from 25th AGM till the conclusion of 30th AGM subject to the approval of the shareholders in the 25th AGM. In this regard the Company have received a certificate from the auditors M/s Anil Sood & Associates, Chartered Accountants (Registration Number-04985N) to the effect that if they are appointed, it would be in accordance with the provisions of Section 141, of the Companies Act, 2013.

The remarks as contained in the auditor's report read with Notes forming part of the accounts are self-explanatory

Cost Auditors

As the Company does not come under the purview of Cost Audit, so no Cost Auditor was appointed for 2016-2017 for conducting Cost Audit.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company have appointed PDS & Co., Practicing Company Secretaries, to undertake the secretarial audit of the Company for the year 2017-2018. The Secretarial Audit Report done by P.Balodia & Co. for the year 2016-2017 is annexed herewith as "Annexure H".

Managerial Remuneration and Particulars of employees

The information 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, 2014 is annexed herewith as "Annexure D".

The information required under section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to our Company as there is no employee getting remuneration as prescribed in the rule.



Risk Management

Company has implemented an integrated risk management approach through which it review and assess significant risks on a regular basis to help ensure that there is a robust system of risk control and mitigation.

Senior Management periodically reviews this risk management framework to keep updated and address emerging challenges.

Major risk identified for the Company by the management is price of raw-materials and fuel, Currency Fluctuation, Compliance, financing. The management is of the view that none of the above risks may threaten the existence of the Company as risk mitigation process is put in place to ensure that there is nil or minimum impact on the Company in case any of these risk materialize.

Vigil Mechanism

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employee and directors to report genuine concerns and irregularities, if any in the Company noticed by them. The policy is annexed as "Annexure E".

Corporate Social Responsibility

Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility does not apply to your Company as your Company is outside the threshold limit required for the same.

Corporate Governance Report and Management Discussion and analysis

In terms of the provisions of SEBI (LODR) Regulations, 2015, Corporate Governance Report is annexed as Annexure-G, and the Management's discussion and analysis is annexed as Annexure-H.

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are enclosed as Annexure-A to the Board's Report.

Acknowledgement

Your Directors would like to express their thanks to banks for their co-operation and assistance from time to time. The directors would also like to record appreciation to the members of staff and workers, who despite of constraints have been working hard for the company and are maintaining cordial relations.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN
(CHAIRMAN)
DIN-00458048

PLACE : NEW DELHI
DATED : 10th August, 2017



ANNEXURE TO DIRECTOR'S REPORT

ANNEXURE (A)

DISCLOSURE OF PARTICULARS UNDER SECTION 134(3)(m) READ WITH RULE 8(3) OF THE COMPANIES ACT, 2013.

A. CONSERVATION OF ENERGY

a. Energy Conservation measures taken:

- i. The Company is self sufficient in terms of power. Co-generation power plant is running good.
- ii. Training sessions of Shop Floor Workmen had been organized periodically.
- iii. The Company has revamped and realigned the existing facilities to optimize power consumption in various power consuming facilities.
- iv. The Bio Digester Plant is running satisfactorily which is utilising the waste of Paper(Sludge) for making gas which is used as fuel for Boiler for reducing the cost of fuel and is used as a tool for making the environment clean and pollution free.

b. Additional Investments and proposals, if any, being implemented for reduction of energy consumption.

- i. Better power factor management across the unit.
- ii. Identifying and eliminating non-productive energy consumption areas.

c. Impact of the measures at (a) and (b) for reduction of energy Consumption on the cost of Production of goods.

The above efforts shall help in restoring efficiency in conservation of energy. No separate costing had been done to measure energy saved, if any, by the company.

d. Total energy consumption and energy consumption per unit of production:

As per Form 'A' enclosed.

B. TECHNOLOGY ABSORPTION

Efforts made in technology absorption

As per 'B' enclosed.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

The Company operates in domestic market of India and has not undertaken exports during the year. Foreign Exchange earnings on account of Exports was NIL. Total foreign exchange outgo during the year amounted to ₹ 7,39,66,140/- on account of Import on CIF Basis of waste paper and machinery part.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN

(CHAIRMAN)

DIN-00458048

PLACE : NEW DELHI

DATED : 10th August 2017



FORM-A

Disclosure of particulars with respect to conservation of energy:

A. Power & Fuel consumption

1. Electricity

	<u>Current Year</u> <u>31.03.2017</u>	<u>Previous Year</u> <u>31.03.2016</u>
Purchased:		
Units	38179	79519
Total Amount(₹)	3966997	3746977
Rate/Unit	103.90	47.12

Through Steam Turbine/Generator

a. Units Produced	20688218	22137514
Cost/Unit	NIL	NIL
Units per Ltr. of fuel	NIL	NIL
b. Units Sold	-	-
Rate/Units	-	-
c. Net units consumed for production		
Units	20688218	22137514
Cost/Units	NIL	NIL
Units per rate of fuel	NIL	NIL

2. Coal / Charcoal:

Qty.(MT)	128.07	28.64
Total Cost (₹)	1029215	466599
Average Rate	8036	16291

3. Tel Rahit Bhussi:

Qty.(MT)	49969.00	48744.00
Total Cost (₹)	129263466	115751440
Average Rate	2586.87	2374.68

4. Lubricant:

Qty.(M.T.)	11177.00	9403.00
Total Cost (₹)	1287824	957837
Average Rate	115.22	101.87

5. Pet Coke:

Qty.(M.T.)	271.45	327.73
Total Cost (₹)	2402815	3067876
Average Rate	8851.78	9360.99

B. Consumption/Tones of Production:

	<u>Current year-31.03.2017</u>		<u>Previous year-31.03.2016</u>	
Product	Paper	Soda Ash	Paper	Soda Ash
Production (MT)	18887.257	6599.220	20421.822	6584.350
Electricity (Units/MT)	966	376	967	375
Tel Rahit Bhussi (in Boiler) (On directly attributable basis To Production)	2.645	0.757	2.095	0.902



Coal (In Boiler) (On Directly attributable basis to production) Bagasse	0.0067 Nil	0.0019 Nil	0.0012 Nil	0.0001 Nil
Pet Coke (In Boiler) (On Directly attributable basis to production) Bagasse	0.014 Nil	0.004 Nil	0.012 Nil	0.009 Nil

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN
(CHAIRMAN)
DIN-00458048

PLACE : NEW DELHI
DATED : 10th August, 2017

FORM – B

DISCLOSURES OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION RESEARCH & DEVELOPMENT

1. Research & Development (R & D):

The Company is a manufacturing organization and is not engaged in any major Research & Development activity. However, continuous efforts are made to improve the quality and efficiency and to develop new product/product mix.

2. Technology, Absorption, Adoption and Innovation:

The Company had successfully installed and commissioned re-causticizing plant. This plant is able to convert soda ash into sodium hydroxide i.e. caustic soda. This is been reused for bagasse cooking in the continuous digester. Caustic soda is an expensive chemical so company will benefit by converting its bye product soda ash thereby reducing cost of the production of paper.

The latest technology has been adopted in various sections for improving production and production quality and suitable efforts has been taken by the engineers to reduce the consumption of chemicals and energy which has helped in price and quality maintenance.

3. Imported Technology : NIL

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN
(CHAIRMAN)
DIN-00458048

PLACE : NEW DELHI
DATED : 10th August, 2017

**ANNEXURE (B)****FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Account) Rules, 2014)
This form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

There were no material contracts or arrangements or transactions entered in to during the year ended March 31, 2017 which were not at arm's length basis.

There were no material contracts or arrangements or transactions for the year ended March 31, 2017 as per policy framed by the Company according to SEBI (LODR) Regulations, 2013

Details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2017 are as follows:

S.No.	Name of Related Party	Name of the director who is related and nature of relation		Nature of contract/arrangement	Amount (₹)
1.	Neelam Dixit	Wife of Chief Financial Officer Mr. Arvind Dixit		Supplier of agro material	Rs.58,39,524/-
2.	Siddhant Dixit	Son of CFO Mr. Arvind Dixit		Supplier of agro material	Rs.66,46,355/-

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN
CHAIRMAN
DIN-00458048

PLACE: New Delhi
DATED :10th August, 2017



ANNEXURE (C)

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON-31.03.2017
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CTIN	L21093DL1992PLC116600
ii.	Registration Date	30.06.1992
iii.	Name of the Company	MOHIT PAPER MILLS LIMITED
iv.	Category/Sub-Category of the Company	PUBLIC LIMITED COMPANY
v.	Address of the Registered office and contact details	15A/13, EAST PATEL NAGAR , NEW DELHI-110008 Tel:011-25886797 Website:mohitpaper.in Email-mohit.paper@rediffmail.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED 44, Community Centre, 2 nd Floor, Naraina Indl., Area, Phase-1, New Delhi-28, Phone:011-41410592,93,94 Telefax:41410591 E-mail:delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated :-

Sr.No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Writing and Printing Paper	21012	93.73%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	None	None	None	None	None
2.					
3.					
4.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
I. Category-wise-ShareHolding

Category of Shareholders	No. of Shareholders at the beginning of the year			No. of Shareholders at the end of the year			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
A. Promoter							
1) Indian							
a) Individual/ HUF	7887019	10000	7897019	7901319	610000	8511319	60.80
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-
Sub-total(A)(1):-	7887019	10000	7897019	7901319	610000	8511319	60.80
2) Foreign							
g) NRIs-Individuals	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-
k) Any Others...	-	-	-	-	-	-	-
Sub-total(A)(1):-							



iii. Change in Promoters' Shareholding (Information is for those promoters where there is a change)

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2016-2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2016-2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ANJU JAIN	2005701	14.33			2005701	14.33
	Transfer			29/07/2016	12300	2018301	14.41
	Transfer			27/01/2017	300	124168	0.8869
	Transfer			3/02/2017	1600	2019901	18.71
	Transfer			31/03/2017	600000	2619901	0.8090
	AT THE END OF THE YEAR					2619901	0.8090
2.	MOHIT JAIN	1625218	11.61			1625218	11.61
	Transfer			16/12/2017	100	1625318	11.61
	AT THE END OF THE YEAR					1625318	11.61



Shareholding at the beginning of the year

iv. Shareholding Pattern of Top Ten Shareholders (OTHER THAN DIRECTORS/PROMOTERS)

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2016-2017		DATE OF TRANSACTION	Transactions during the year		Cumulative Shareholding at the end of the year - 2016-2017	
		No. of shares Held	% of total shares of the company		No. of shares	No. of shares Held	% of total shares of the company	
1.	SELTRON FINANCE LIMITED	2400000	17.1400	31 Mar 2017	(600000)	2400000	17.1400	
	Transfer					1800000	12.8600	
	AT THE END OF THE YEAR					1800000	12.8600	
2.	SHIVANK SECURITIES (P) LTD	135000	0.9643			135000	0.9643	
	AT THE END OF THE YEAR					135000	0.9643	
3.	SATISH SHAMJI BHEDA	93603	0.6686			93603	0.6686	
	Transfer			22 Apr 2016	800	94403	0.6743	
	Transfer			29 Apr 2016	100	94503	0.6750	
	Transfer			13 May 2016	336	94839	0.6774	
	Transfer			24 Jun 2016	5600	100439	0.7174	
	Transfer			30 Jun 2016	100	100539	0.7181	
	Transfer			02 Sep 2016	300	100839	0.7203	
	Transfer			16 Sep 2016	700	101539	0.7253	
	Transfer			30 Sep 2016	50	101589	0.7256	
	Transfer			07 Oct 2016	500	102089	0.7292	
	Transfer			09 Dec 2016	2500	104589	0.7471	
	Transfer			31 Dec 2016	2000	106589	0.7614	
	Transfer			06 Jan 2017	291	106880	0.7634	
	AT THE END OF THE YEAR					106880	0.7634	
4.	RAJESH KANSAL	109777	0.7841			109777	0.7841	
	Transfer			29 Jul 2016	(316)	109461	0.7819	
	Transfer			26 Aug 2016	(4000)	105461	0.7533	
	Transfer			02 Sep 2016	(2961)	102500	0.7321	
	Transfer			07 Oct 2016	(500)	102000	0.7286	
	Transfer			14 Oct 2016	(500)	101500	0.7250	
	Transfer			21 Oct 2016	(2000)	99500	0.7107	
	Transfer			28 Oct 2016	(1000)	98500	0.7036	
	Transfer			04 Nov 2016	(1000)	97500	0.6964	
	Transfer			11 Nov 2016	(1000)	96500	0.6893	
	AT THE END OF THE YEAR					96500	0.6893	



iv. Shareholding Pattern of Top Ten Shareholders (OTHER THAN DIRECTORS/PROMOTERS)

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2016-2017		Transactions during the year			Cumulative Shareholding at the end of the year – 2016-2017	
		No. of shares Held	% of total shares of the company	DATE OF TRANSACTION	No. of shares	No. of shares Held	% of total shares of the company	
5.	VARSHA VAISH	74554	0.5325				74554	0.5325
	Transfer			07 Oct 2016	(7286)		67268	0.4805
	Transfer			14 Oct 2016	(17502)		49766	0.3555
	AT THE END OF THE YEAR						49766	0.3555
6.	Y GOKUL	0	0.0000				0	0.0000
	Transfer			21 Oct 2016	42802		42802	0.3057
	Transfer			25 Nov 2016	3465		46267	0.3305
	Transfer			17 Feb 2017	2069		48336	0.3453
	AT THE END OF THE YEAR						48336	0.3453
7.	ATUL TANDON	43953	0.3140				43953	0.3140
	AT THE END OF THE YEAR						43953	0.3140
8.	ASHISH KUMAR JAIN	40800	0.2914				40800	0.2914
	AT THE END OF THE YEAR						40800	0.2914
9.	HEMANT KUMAR MOTIHAR	94453	0.6747				94453	0.6747
	Transfer			02 Sep 2016	(1501)		92952	0.6639
	Transfer			14 Oct 2016	(52952)		40000	0.2857
	Transfer			28 Oct 2016	(30000)		10000	0.0714
	Transfer			04 Nov 2016	(9900)		100	0.0007
	Transfer			16 Dec 2016	(100)		0	0.0000
	AT THE END OF THE YEAR						0	0.0000



v.Shareholding of Directors and Key Managerial Personnel

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Anju Jain, Non Executive Director				
	At the beginning of the year	2005701	14.33	2005701	14.33
	Increase -transfer-29/07/2016-12,300 shares			2018001	14.41
	Increase-transfer-27/01/2017-300 shares			2018301	14.42
	Increase-transfer-03/02/2017-1600 shares			2019901	14.43
	Increase-transfer-31/03/2017-600000 shares			2619901	18.71
	At the end of the year			2619901	18.71
	Shubhi Jain, Non Executive Director	1045000	7.46	1045000	7.46
	Sandeep Jain, Managing Director	2764900	19.75	2764900	19.75
	Dilip Kumar Jha, Whole Time Director	0	0	0	0
	Sushil Kumar Tyagi, Independent Director	0	0	0	0
	Rachit Jain, Independent Director	0	0	0	0
	Sanjeev Kumar Jain, Independent Director	0	0	0	0
	Anant Vats, Company Secretary	0	0	0	0
	Arvind Kumar Dixit, CFO	0	0	0	0



vi. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	255610344	40698552	-	296308896
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	255610344	40698552	-	296308896
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	40898592	2953250	-	43851842
Net Change	40898592	2953250	-	-43851842
Indebtedness at the end of the financial year				
i) Principal Amount	214711752	37745302	-	252457054
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	214711752	37745302	-	252457054



vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites U/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Mr. Sandeep Jain (Managing Director)	Mr. Sushil Kumar Patidar: (Whole Time Director)	31,20,000
2.	Stock Option	-	-	4,80,000
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please Specify	-	-	-
6.	Total (A)	28,80,000	7,20,000	36,00,000
	Ceiling as per the Act In case of inadequacy of profits under Section II of Schedule V of the Companies Act, 2013			1,68,00,000

B. Remuneration to other Directors:
Sitting Fees to Non Executive/Independent Directors
No remuneration is paid other than the following sitting fees to Independent/Non-Executive Directors

Name	Category of Director	Sitting Fees (Amount in)
Mrs. Anju Jain	Non-executive	12000
Mr. Sushil Kumar Tyagi	Independent	27000
Mrs. Shubhi Jain	Non-executive	12000
Mr. Rachit Jain	Independent	21000
Mr. Sanjeev Kumar Jain	Independent	27000

C. Remuneration of Key Managerial Personnel Other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961 Stock Option	564000	360000	924000
2.				

3.	Sweat Home	-	-	-	-	-
4.	Commission - as%of profit -others,specify...	-	-	-	-	-
5.	Sweat Equity	-	-	-	-	-
6.	Sweat Equity	-	564000	360000	924000	

vi. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made, if any (give details)
A. Company					
Penalty	NONE	NONE	NONE	NONE	NONE
Punishment	NONE	NONE	NONE	NONE	NONE
Compounding	NONE	NONE	NONE	NONE	NONE
B. Directors					
Penalty	NONE	NONE	NONE	NONE	NONE
Punishment	NONE	NONE	NONE	NONE	NONE
Compounding	NONE	NONE	NONE	NONE	NONE
C. Other Officers In Default					
Penalty	NONE	NONE	NONE	NONE	NONE
Punishment	NONE	NONE	NONE	NONE	NONE
Compounding	NONE	NONE	NONE	NONE	NONE

Annexure (D) - Particulars of Employees
a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial) Rules, 2014. Remuneration Paid to Whole Time Directors

Name of the Director	Title	Remuneration in year 2017	Remuneration in year (2016)	No of Stock options/RSUs granted in 2017	% Increase in remuneration in 2017 as compared to 2016(annualized salary)	Ratio of Remuneration to MRE(excl. WTD) based on annualized salary	Ratio of Remuneration to MRE(inc WTD) based on annualized salary	Ratio of remuneration to Revenues(2016)	Ratio of remuneration to Revenues(2017)
Sandeep Jain	Managing Director cum Chairman	2400000	2400000		0%	25.76 times	25.76 times	0.24	0.25
Sushil Kumar Patidar	Whole time executive director	720000	720000		0%	7.72 times	7.72 times	0.07	0.07

There are 124 permanent employees on roll excluding whole time directors.

No Remuneration was paid to non-executive directors or independent directors except sitting fees.

Remuneration paid to other Key Managerial Personnel (KMP)

Name of the Director	Title	Remuneration in year 2016	Remuneration in year (2017)	No of Stock options/RSUs granted in 2017	% Increase in remuneration in 2017 as compared to 2016(annualized salary)	Ratio of Remuneration to MRE(excl. WTD) based on annualized salary	Ratio of Remuneration to MRE(inc WTD) based on annualized salary	Ratio of remuneration to Revenues(2016)	Ratio of remuneration to Revenues(2017)
Anant Vats	Company Secretary	5,64,000	5,64,000	-	0%	6.05 times	6.05 times	0.06	0.06
Arvind Kumar Dixit	Chief Financial Officer	3,60,000	3,60,000	-	0%	3.86 times	3.86 times	0.04	0.04

Our market capitalization increased by 167.126% to ₹18,99,80,000 as of March 31, 2017 from ₹7,11,20,000 as of 31, March, 2016.

Particulars	Fiscal Year-2017	Fiscal Year-2016
Market Capitalization	18,99,80,000	7,11,20,000
Price Earning Ratio	19.11	8.06
Closing Price of the share	13.57	5.08



The price earnings ratio was 19.11 as of March 31, 2017 which was 137.09% increase as compared to 8.06 as of March 31, 2016. The closing Price of the Company was ₹ 13.57 as of March, 2017 as compared to ₹ 5.08 as of March, 2016 representing 35.70 % increase of the IPO price.

The percentage increase in average salary as compared to previous year in employees salary is 6.77% without taking into account the managerial personnel and the percentage increase in average salary of managerial personnel is 0.00% as compared to previous year. The remuneration paid is as per the remuneration policy of the Company.

During fiscal 2017, no employee received remuneration in excess of highest-paid-director.

ANNEXURE (E) - Whistleblower policy

As part of our corporate governance practices, the Company has adopted the Whistle Blower Policy that covers our directors and employees. The policy is provided herewith:

The purpose of the Policy

This policy is framed so that Company can adhere with the highest level of ethics and Code of Conduct, and particularly to assure that business is conducted with integrity. The Company wants to maintain a workplace that facilitates the reporting of potential violations of Company policies or applicable laws. Employees must be able to raise concerns regarding such potential violations easily.

Your duty to report

Everyone is required to report to the Company any suspected violations of any law that applies to the Company and any suspected violation of the Company's Code of Conduct and Ethics. This includes possible accounting or financial violations, insider trading, bribery, fraud, malpractice, wrongful conduct.

How to report

You must report all suspected violations to (i) your immediate supervisor; (ii) Chief Compliance Officer; (iii) Chief Financial Officer. If you have reason to suspect that the above person may be involved in the suspected violation, your report may be made to the

Audit Committee of Mohit Paper Mills Limited at
Chairperson, Audit Committee, 15A/13, UGF, East Patel Nagar, New Delhi-110008.

Investigation after you report

All reports under this policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential. Everyone working for the Company should cooperate and provide information with respect to that investigation otherwise it will become the basis of disciplinary action. After investigation Company will take appropriate action against accused upto and including termination.

Retaliation is not tolerated

The person who retaliates against reporting employees may also be subject to civil, criminal and administrative penalties.

Modification

The audit committee or the Board of Directors of Mohit Paper Mills Limited can modify this policy from time to time.

**ANNEXURE (F)- Nomination and remuneration policy**

The nomination and remuneration policy is provided herewith pursuant to Section 178(4) of the Companies Act, and SEBI(LODR) Regulations, 2015.

The Company considers human resource as its invaluable assets. This policy is formulated in terms of the provisions of Companies Act, 2013.

Objective of the Policy

The objective of the policy is to formulate the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director and recommend to the Board policies relating to the remuneration of directors/KMP's other employees.

Constitution of the nomination and remuneration committee

The Board has constituted the nomination and remuneration committee of the Board in line with the requirements of the Companies Act, 2013.

Board has the authority to reconstitute this committee from time to time.

This committee recommends to the Board the following matters

1. Periodically review the size and composition of the Board to ensure that it is structured to make right decisions, in the best interests of the Company.
2. Formulate the criteria for determining qualifications, positive attributes and independence of director and recommends the new directors having regard to the range of skills and expertise on the Board.
3. Made recommendations to the Board on appropriate performance criteria for the directors.
4. The committee is responsible for reviewing and making recommendations to the Board on:
 - the remuneration of the managing director, whole- time directors and KMPs;
 - the remuneration policies for other employees in the best interest of the Company and the employee.

Appointment and Remuneration of Managing Director / Whole Time Director

The committee shall identify ascertain the integrity, qualification and expertise of the person for appointment as director and recommends the same to the Board.

The Company shall not appoint or re-appoint any managing director and whole time director for a term not exceeding five years at a time.

The remuneration to be paid to the Managing Directors and Whole-Time Directors shall be in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. Increments to the existing remuneration will be recommended by the committee to the Board which should be within the limits approved by the shareholders.

They shall be removed and retired as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company.

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its managing director in accordance with the provisions of schedule V of the Companies Act, 2013 or, if it is unable to comply with such provisions, with the prior approval of the Central Government.

Remuneration to non executive/independent director

The remuneration payable to each in-executive director is based on the remuneration structure as determined by the Board and per the provisions of the Companies Act, 2013.

Remuneration of KMPs and other employees

The Committee shall determine the guidelines for the remuneration payable to the employees.

An employee pay will be paid remuneration depending on his qualification, skills, expertise and experience and the increment will be based on his performance. The objective is to set the total remuneration at levels that would attract, motivate and retain the talent.

Policy Review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there-under and requirements of SEBI (LODR) Regulation, 2015 and before that Clause 49 of the listing agreement with the stock exchange .Any change or modification in the policy as recommended by the committee would be given for approval to the Board.



**ANNEXURE (G) TO DIRECTOR'S REPORT
Independent Auditor's Certificate On Corporate Governance**

To, the Members of Mohit Paper Mills Ltd.

1. This Certificate is issued in accordance with the terms of our engagement with Mohit Paper Mills Limited ('the Company').
2. We have examined the compliance of conditions of Corporate Governance by the Company, for the year ended 31st March, 2017 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

MANAGEMENTS' RESPONSIBILITY

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

AUDITOR'S RESPONSIBILITY

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

8. Based on our examination of the relevant records and according to the information and explanation provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March 2017.
9. We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For AJAY SHREYA & COMPANY
CHARTERED ACCOUNTANTS
Registration No.:021423N

Ajay Jain
(Proprietor)
Membership No. 85354

PLACE : NEW DELHI
DATED : 30th May, 2017



ANNEXURE-(H)

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014]

To,

The Members,

Mohit Paper Mills Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mohit Paper Mills Limited** (hereinafter called the company). 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.

Based on our verification of Company's 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 March 31, 2017 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 March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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, 1992 and 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, 2009; **(Not Applicable to the Company during the audit period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the audit period)**
 - (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 to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the audit period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the audit period)**
- (vi) As Confirmed and Certified by the management, there is no sectoral law specifically applicable to the Company. We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Delhi Stock Exchange Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations;

The Company has not submitted Form (FLA) for Annual Return on Foreign Liabilities and Assets in respect of Foreign Direct Investment received by the Company, with the Reserve Bank of India as required to be filed vide RBI notification no RBI/2013-14/646 A.P.(DIR Series) Circular No. 145 notified under Foreign Exchange Management Act, 1999.

We 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. 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, 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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.

For PDS & CO.
Company Secretaries

Prashant Kumar Balodia
(Partner)
Membership No. 6047
Certificate of Practice No. 6153

Place : Delhi
Date:10th August, 2017

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.



The Members

Mohit Paper Mills Limited

15A/13 Upper Ground Floor,
East Patel Nagar,
New Delhi - 110008

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 the random 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 and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever 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 is the responsibility of management. Our examination was limited to the verification of procedures on random 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 PDS & CO.

Company Secretaries

Prashant Kumar Balodia

(Partner)

Membership No. 6047

Certificate of Practice No. 6153

Place : Delhi

Date: 10th August, 2017

**ANNEXURE- (I)****REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Chapter IV of SEBI (LODR) Regulations, 2015)

1. Company's Philosophy on Code of Governance:

Mohit Paper Mills Limited is committed to good corporate governance and in ensuring adequate disclosure for its stakeholders. We believe that governance process should be such so as to ensure adequate utilization of resources to meet the expectations of the shareholders.

We believe in accountability, self-responsibility, transparency, safety, professionalism of the people and environment.

Corporate philosophy envisages complete transparency and adequate disclosures with an ultimate aim of value creation for all players i.e. Stakeholders, the Creditors the Government and employees.

We also believe that mutual care and concern among the employees and the company, shall be the guiding principle

2. Board of Directors:**Composition**

During the year 2016-2017, the Board of the Company consists of an optimum combination of Executive and Non-Executive Directors with at least one women director and not less than fifty percent of the Board comprising of non-executive directors.

The Composition of the Board consists of the following:

NAME	DESIGNATION	CATEGORY
MR. MR. SANDEEP JAIN	MANAGING DIRECTOR	PROMOTER, EXECUTIVE DIRECTOR
MR. DILIP KUMAR JHA	WHOLE TIME DIRECTOR	EXECUTIVE
MRS. ANJU JAIN	DIRECTOR	PROMOTER, NON-EXECUTIVE
MR. RACHIT JAIN	INDEPENDENT DIRECTOR	NON-EXECUTIVE
MR. SANJEEV KUMAR JAIN	INDEPENDENT DIRECTOR	NON-EXECUTIVE
MR. SUSHIL KUMAR TYAGI	INDEPENDENT DIRECTOR	NON-EXECUTIVE
MRS. SHUBHI JAIN	DIRECTOR	PROMOTER, NON-EXECUTIVE

Board Meetings were held on the following dates during the year 2016-2017:

Total Number of Board Meetings held were 5

30.05.2016

13.08.2016

10.11.2016

08.02.2017

31.03.2017

One meeting of independent directors was held on 08/03/2017.

Mrs Anju Jain (DIN-00459540) retires from office by rotation and being eligible offers herself for re-appointment and was re-appointed in the annual general meeting held on 30.09.2016.

**Particulars of Directors including their attendance at the Board/Shareholder's Meetings during the year 2016-2017**

NAME OF DIRECTORS	CATEGORY	OTHER DIRECTOR-SHIPS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE AT LAST AGM	COMMITTEE MEMBERSHIP
Mr. Sandeep Jain	Managing Director	Nil	5	Yes	0
Mrs. Anju Jain	Non Executive Director	NIL	5	Yes	0
Mr. Sushil Kumar Tyagi	Non-Executive Director	NIL	5	No	3
Mr. Dilip Kumar Jha	Whole Time Director	NIL	5	No	0
Mrs. Shubhi Jain	Non-Executive Director	NIL	5	Yes	0
Mr. Rachit Jain	Independent Director	NIL	3	No	3
Mr. Sanjeev Kumar Jain	Independent Director	NIL	5	No	3

Mechanism of evaluation of the Board, its committees and directors

The Board works with the nomination and remuneration committee to lay down the evaluation criteria for the performance of the directors by Board effectiveness survey. Each Board member is requested to evaluate the effectiveness of the Board and its committees on the basis of the decision making ,company performance, company strategy, relationship to stakeholders, information flow on the scale of one to five.

Independent director's key roles are governance, control and guidance. Some of the performance indicators based on which the independent directors are evaluated:

- Ability to contribute and monitor corporate governance practices.
- Active participation in long term strategic planning
- Commitment to the fulfillment of director's obligations and fiduciary responsibilities, these include participation in Board and committee meetings

3. AUDIT COMMITTEE

The Audit Committee of Directors consists of qualified and Independent Directors. The scope of the activities of the Committee, are in conformity as are set out under SEBI (LODR) Regulations, 2015 read with Companies Act, 2013.

So the audit committee was reconstituted as follows:

- Mr. Rachit Jain-Member
- Mr. Sanjeev Kumar Jain-Chairman
- Mr. Sushil Kumar Tyagi-Member

So during the period the composition of the Audit Committee and their attendance was:

Name of Director	No. of Meetings Attended	Chairman/Member
Mr. Sushil Kumar Tyagi	4	Member
Mr. Rachit Jain	4	Member
Mr. Sanjeev Kumar Jain	4	Chairman

During the year 4 meetings were held.

Date of the meeting were:

- 28.05.2016
- 12.08.2016
- 09.11.2016
- 07.02.2017



The role and responsibilities of the Committee include the following:-

- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Examination of the financial statement and the auditor's report thereon;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE:

To review, assess and recommend the appointment of executive and non-executive directors from time to time, to periodically review the remuneration package of the executive directors and recommend suitable revision to the Board, to recommend compensation to the non-executive directors in accordance with the Companies Act, 2013.

The Composition of the Committee was as follows:

- Mr. Rachit Jain-Member
 - Mr. Sanjeev Kumar Jain-Chairman
 - Mr. Sushil Kumar Tyagi-Member
- No meeting was held during the year.

Remuneration Policy for the directors is formulated and forms part in this Annual Report as Annexure "F" of the Directors Report

Details of Remuneration to Executive Directors for the Year 2016-2017

Name	Salary	Commission	Perks	Retirement Benefits	Total
Mr. Sandeep Jain	2400000	-	480000	-	2880000
Mr. Dilip Kumar Jha	720000	-	-	-	720000
Total	3120000	-	480000	-	3600000

Name	Sitting Fees
Mrs. Anju Jain	12000
Mr. Sushil Kumar Tyagi	27000
Mrs. Shubhi Jain	12000
Mr. Rachit Jain	21000
Mr. Sanjeev Kumar Jain	27000

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Composition of the Committee was as follows:

Mr. Rachit Jain	Member
Mr. Sanjeev Kumar Jain	Chairman
Mr. Sushil Kumar Tyagi	Member

Name of Compliance Officer:: Mr. Anant Vats
Designation: Company Secretary

No of complaint received during the year 2016-2017	Number of complaints solved	Pending Complaints
3	2	1

No Meeting of the committee was held during the year 2016-2017.

6. GENERAL BODY MEETINGS:

The last 3 Annual General Meetings were held as under:

Year	Venue	Date	Time	No. of Special Resolution passed
2015-2016	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	30.09.2016	10.00 A.M.	4
2014-2015	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	30.09.2015	10.00 A.M.	0
2013-2014	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	30.09.2014	10.00 A.M.	7

No Special resolution was passed last year through postal ballot.

7. DISCLOSURES :**Related Party Disclosure**

The details of related party transactions have been reported in the additional notes on Financial Statements.

Compliance by the Company

There were no instances of non-compliance nor have any penalties, strictures imposed by Stock Exchanges or SEBI or any other regulatory authorities on any matter related to capital market during the last 3 years.

Whistle Blower Policy

The Board has adopted and put in place a whistle blower policy and no personnel have been denied access to the audit committee.

Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulations on prevention of insider trading, the company has instituted a comprehensive code of conduct for its management and staff. The Code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the company, and cautioning them of the consequences of violations.



Code for conduct for Board/Committee Members/Senior Management

The Board of Directors of the Company have adopted a Code of Conduct for directors and Senior Management

As required by Regulation 17(5) of SEBI(LODR) Regulations, 2015, the Company have instituted a code of conduct for its Board/Committee Members and Senior Management. A code of conduct is a written document that outlines company values, principles, and guidelines in a variety of areas and enable the company to state to their suppliers, customers, consumers, and other stakeholders the way in which they intend to do business. Commitment to ethical professional conduct is a must for every employee of the company in all of its businesses/Units. This code, consisting of imperatives formulated as statements of personal responsibility, identifies the elements of such a commitment.

CERTIFICATE IN TERMS OF PART B OF SHEDULE II REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

CEO/CFO Certification:

- We hereby certify that:
- 1.) We have reviewed the financial statement and the cash flow statement for the year and that to the best of my knowledge and belief;
 - 1.1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 1.2) These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - 2.) These are to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
 - 3.) We accept responsibility for establishing and maintaining internal control systems and that I have evaluated the effectiveness of the internal control system of the company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which I am aware and the steps the company has taken or propose to take to rectify the deficiencies.
 - 4.) We have indicated to the Auditors and the Audit Committee;
 - 4.1) Significant changes in internal control during the year:
 - 4.2) Significant changes in accounting policies during the year and the same has been disclosed in the notes to the financial statements;
 - 4.3) Instances of significant fraud of which the Company has become aware and the involvement therein, if any of the management or an employee having significant role in the Company's internal control system.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

SANDEEP JAIN
(MANAGING DIRECTOR)
DIN-00458048

ARVIND KUMAR DIXIT
(CHIEF FINANCIAL OFFICER)

PLACE : NEW DELHI
DATED : 30th May, 2017



Status of Compliance of Non-Mandatory requirements.

- i. The Chairman of the Company is an executive Chairman.
- ii. The Auditors have expressed no qualification in their report.
- iii. The Internal auditor periodically reports to the audit committee.

8. MEANS OF COMMUNICATION:

The quarterly/ half-yearly results of the company were announced within a month of the end of each quarter and such results are generally published in Financial Express, Rashtriya Sahara .

Official News releases and results, shareholding pattern are displayed on the BSE website-www.bseindia.com.

Annual Report containing, Audited Annual Accounts, Director's Report, Auditor's Report and other information is circulated to members and other's entitled thereto.

All price sensitive information or clarifications on the decisions of the Board are communicated immediately to the Stock Exchange for dissemination to the shareholders.

9. GENERAL SHAREHOLDER INFORMATION:

Registered Office

15A/13, Upper Ground Floor,
East Patel Nagar,
New Delhi-110008

Annual General Meeting

Date : 28.09.2017

Time: 10:00A.M.

Venue: Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081.

Financial Year

1st April to 31st March

Date of Book Closure

From 23rd Day of September, 2017 to 28th September, 2017(both days inclusive)

Listing at Stock Exchanges:

The equity shares of the Company, were listed at the following stock exchanges:

1. The Delhi Stock Exchange Ltd.
DSE House, 3/1 Asaf Ali Road
New Delhi-110002
2. The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street
Mumbai-400001

The Annual Listing Fee for the year 2016-2017 were paid in time to all the aforesaid Stock Exchanges.

SEBI withdraws recognition of Delhi Stock Exchange Limited from March, 2016.

Scrip Code at Mumbai Stock Exchange is 530169.

Demat ISIN Number in NSDL and CDSL for Equity Shares : INE 388C01017

Web-site of the Company is www.mohitpaper.in

Email for Investors is investors@mohitpaper.in and mohit.paper@rediffmail.com



Registrar & Share Transfer Agent:

Address for Correspondence:
 LINK INTIME INDIA PRIVATE LIMITED
 44, Community Centre, 2nd Floor, Naraina Industrial Area,
 Phase-1, New Delhi-110028,
 Phone: 011-41410592, 93, 94
 Telefax: 41410591
 E-mail: delhi@linkintime.co.in

Shareholders holding shares in the electronic form should address their correspondence except those related to dividend to their respective depository participants. The shares received at Company's registered and corporate office are sent by the company to the registrar for the transfer/demat etc.

The Company's Shares are traded at the Stock Exchange in Compulsory D-Mat form. However, the shares in physical mode which are lodged for transfer/Demat may be sent to:-

LINK INTIME INDIA PRIVATE LIMITED
 44, Community Centre, 2nd Floor, Naraina Industrial Area,
 Phase-1, New Delhi-110028,
 Phone: 011-41410592, 93, 94
 Telefax: 41410591
 E-mail: delhi@linkintime.co.in

The Registrar & Share Transfer Agents, process every fortnight requests for approving share transfers. The processing activities with respect to requests received for share transfers are completed within the time prescribed by the authorities. After such processing, the facility of simultaneous transfer and de-materialisation of shares is provided to the shareholders.

Dematerialisation of shares and liquidity:

The shares of the company can be traded in dematerialized form under both the systems in NSDL, CDSL.

As on 31.03.2017-
 9707905 number of shares stand in NSDLA/C.
 866612 number of shares stand in CDSL/A/C and
 Balance of 3425483 stands in physical mode.
 ISIN of the Company is INE388C01017

Distribution of shareholding as on 31st March 2017

Slab-Shareholding of Shares	No of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
Upto -500	9596	91.59	1154173	8.24
501-1000	406	3.88	364382	2.60
1001-2000	258	2.46	414102	2.96
2001-3000	80	0.76	203061	1.45
3001-4000	19	0.18	69110	0.49
4001-5000	26	0.25	121339	0.87
5001-10000	42	0.40	323144	2.31
10001 & above	50	0.48	11350689	81.08
Total	10477	100.00	14000000	100.00

**Category of Shareholders as on 31st March, 2017**

Category	No. of Shares	%
Non Resident Holding	344818	2.46
Body Corporate	2001018	14.29
Promoter Group	8511319	60.80
Public	3142845	22.45
Total	14000000	100

Stock Price Data- monthly high and low in Bombay Stock Exchange during the financial year 2016-2017

Month	High(₹)	Low(₹)
April 2016	6.19	5.08
May 2016	6.83	5.31
June 2016	6.50	5.71
July 2016	6.91	5.50
August 2016	8.00	5.38
September 2016	7.74	6.39
October 2016	9.29	7.13
November 2016	12.07	9.57
December 2016	12.21	9.00
January 2017	11.62	9.26
February 2017	11.39	9.45
March 2017	13.57	9.33

Plant Location

9 KM. Stone, Nagina Road, Bijnor, U.P.-246701

Address for Correspondence:

For share transfer demat/ remat and any other query relating to shares

LINK INTIME INDIA PRIVATE LIMITED
44, Community Centre, 2nd Floor, Naraina Industrial Area,
Phase-1, New Delhi-110028,
Phone:011-41410592,93,94
Telefax:41410591
E-mail:delhi@linkintime.co.in

For Investor assistance

Mr. Anant Vats-Compliance Officer
Mohit Paper Mills Limited
Registered Office:15A/13, East Patel Nagar, New Delhi-110008
website:mohitpaper.in
email:mohit.paper@rediffmail.com

Declaration of Compliance with the Code of Conduct as provided in point no. D of Schedule IV of SEBI (LODR) Regulations, 2015.

The Board Members and Senior Management of MOHIT PAPER MILLS LIMITED have confirmed compliance with the Code of Conduct as laid down by the Board of Directors of the Company, during the Financial Year 2016-2017.

SANDEEP JAIN
(MANAGING DIRECTOR)
DIN-00458048

**ANNEXURE(J)****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Board of Directors presents hereunder an analysis of performance of the Company for the year 2016-2017 and its outlook for the future. This outlook is based on current business environment which may vary due to future economic and other developments

Industry Structure

Indian Paper industry continues to be the fastest growing market globally. There are much better times to come in near future.

With 15 million tones production annually and only 13kg per capita consumption, there is much traction in the market especially when the markets of Europe and US are shrinking.

The demand for paper is growing at an average rate of 5 percent per annum. Indian population now close to 1.3 billion, has half of its people below 25 years of age and a large number of this young population would be studying in schools and higher educational institutions which inherently consume paper. At the same time state and central government is giving a lot of thrust on the education along with releasing huge funds to achieve targets for educated and skilled youth. So this sector has a huge demand for paper which will increase on yearly basis.

The other major factor is the phenomenal growth of economy that is today pegged at around 7-8 percent per annum, which has consequential demand increasing in paper. So due to these factors for education and economy, there is a good potential for the Indian pulp and paper industry.

The industry major challenge is to manufacture better quality of paper at competitive rates. Due to the zero rate import of paper the paper industry has been suffering. So the Government should make proper policies to curb down imports or to impose duty so that there is an equivalency between the price of Indian paper and imported paper.

Even on the environment side, paper scores high over e-media. Paper is bio degradable, whereas to manage the e-waste has become a big head-ache. Credentials of Paper are very high when compared with e-media.

An enabling policy framework is also required on the part of the Government so that raw material is available at competitive price and the domestic industry is protected against cheap imports of paper.

Opportunities

World's economic centre of gravity is shifting from West to East. India with its fast rise in consumption of paper is at an advantageous position to make the most of the opportunity offered by changing economic order.

Your Company is always in search of such opportunities and is in the process of increasing its capacity and quality improvement.

Your Company is constantly seeing the opportunities of improvement and on this front have commissioned Bio Gas Digester Plant which is utilizing the waste and converting it into gas which will be utilized as fuel for Boiler. It is been used to reduce the fuel cost and also be environment friendly.

The Company have successfully installed and commissioned Re-Causticizing Plant. This plant is converting soda ash into sodium hydroxide i.e. caustic soda. This is been used for bagasse cooking in the continuous digester. Caustic soda is a costly chemical which the company is recovering for viable economic reason.

The Company is under process of installing and commissioning of tissue paper machine of 20M.T. per day production this year which is likely to come in production in November, 2017.

Threats

The first and foremost challenge is the shortfall of the raw material as there is no adequate pulp-wood available in the country to meet the growth needs of the industry. The dependence on recycled fiber is increasing due to inadequate availability of conventional fibre.

The inherent threats for the paper industry are scarcity of raw-material, high fuel prices, and new challenges thrown at us in the form of increasing imports which will impose on us to look for avenues for greater efficiencies.

**Outlook**

Measures of improvement for the paper industry:

1. Strong R&D for improving technology & automation.
2. Energy and Water should be used in a judicious way.
3. Effluent Standards should be improved by adopting green technologies.
4. Social Forestry methods should be used for improving the shortages in raw-material.
5. Specialized training should be imparted to enhance the skills and knowledge of man-power.

Segment wise Performance

During the year the company has achieved the good level of capacity utilization with respect to the manufacture of the paper and it was done due to the expertise of the Managing Director and the Technical staff. This is a good example of proper utilization of the capacity with minimum resources.

Your Company have produced 18887.26 M.T. of paper as against 20421.382 M.T. for the previous year.

The Company have also produced 6599.220 M.T. of Soda Ash as against 6584.350 M.T. which is another segment.

Internal Control System and Their Adequacy

Your Company possesses a good internal control system to ensure that all the assets are safe guarded and protected against the unauthorized use or disposition and that transactions are authorized recorded and reported correctly.

The Audit Committee of the Board of Directors review the internal control system and their adequacy from time to time.

Discussion of Financial Performance with respect to operational performance

The Financial Statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The Management of Mohit Paper Mills Limited accepts the integrity and objectivity of these financial statements as well as the various estimates and judgments used therein. The Statement has been made on prudent basis and reflects in a true and fair manner.

Highlights for the year are as follows.

Particulars	Amount (₹ In lakhs)
Sales & Other Income	9655.42
Profit before Interest, Depreciation and Tax	842.24

Human Resources/ Industrial Relations

Human resource is the best resource of all the resources because it is the one which can properly take advantage of the other resources.

It is the Companies belief that Human Resources is the driving force towards progress and success of the company. The Company seek to motivate and retain its professionals by offering reasonable compensation and opportunity to grow in the organization. The total permanent employees strength of the company was 124 on 31st March, 2017. Industrial relations remain cordial during the year.

Cautionary Statement

Statements in the management discussion and analysis describing the Companies objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results may differ from those expressed and implied. Important matters that effects the company's performance is the economic conditions of demand and supply and price conditions in the domestic and overseas market in which the Company operates, changes in the government regulations, tax laws and other statutes and other incidental factors.



Independent Auditor's Report

To the Members of Mohit Paper Mills Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Mohit Paper Mills Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2017
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date, and
- (c) In the case of the Cash Flows Statement, of the cash flow for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order.
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) in our opinion proper books of account 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 books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations that would materially affect the financial position of the Company;
 - 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. The Company has provided requisite disclosures in its financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the Management.

For Ajay Shreya & Co.
Chartered Accountants
Firm's registration No.: 021423N

(Ajay Jain)
Proprietor
Membership No.: 085354

Place : New Delhi
Date : 30th May 2017



“Annexure – A” to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended 31 March 2017:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) With respect to immovable properties of acquired land and buildings that are freehold, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.
- (ii) In our opinion the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) As maintenance of Cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013, the requirement to maintain cost records is not applicable to the company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the records of the Company and the information and explanations given to us, there were no disputed demands outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and dues to Government.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations give to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.



- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company's transactions with its related parties are in compliance with sections 177 and 188 of the Act where applicable and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into non-cash transactions with directors or persons connected with him and hence reporting under clause(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Ajay Shreya & Co.
Chartered Accountants
Firm's registration No.: 021423N

Ajay Jain
Proprietor
Membership No.: 85354

Place : New Delhi
Date : 30th May 2017



**“Annexure – B” to the Independent Auditor's Report
(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)**

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 Mohit Paper Mills Limited (“the Company”) as of 31 March 2017 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 safeguarding 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, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 controls 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 controls 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 unauthorised 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 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 controls 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 over financial reporting were operating effectively as at 31st March 2017, 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 Ajay Shreya & Co.
Chartered Accountants
Firm's registration No.: 021423N

Ajay Jain
Proprietor
Membership No.: 85354

Place : New Delhi
Date : 30th May 2017



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	Note	AS AT	
		31st March, 2017 Amount (₹)	31st March, 2016 Amount (₹)
EQUITY AND LIABILITIES			
Shareholders' fund			
Share Capital	2	140,000,000	140,000,000
Reserves & Surplus	3	129,089,186	118,769,714
Non-current liabilities			
Long-term borrowings	4	28,544,584	42,200,029
Deferred Tax Liabilities - (Net)	5	46,144,953	48,415,408
Other long term liabilities	6	121,141,369	82,302,216
Current Liabilities			
Short-term borrowings	7	223,912,470	254,108,867
Trade Payables	8	51,545,104	58,550,065
Other current liabilities	9	51,316,669	43,059,144
Short-term provisions	10	2,644,109	86,287
TOTAL		794,338,444	787,491,730
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	393,295,644	341,222,351
Capital work-in-progress	12	-	3,353,659
Non-Current investment	13	11,078,800	11,078,800
Long-term loans & advances	14	2,500,188	2,500,188
		<u>406,874,632</u>	<u>358,154,998</u>
Current Assets			
Inventories	15	222,017,097	193,382,530
Trade receivables	16	115,766,605	192,422,232
Cash & bank balances	17	6,449,715	2,467,294
Short-term loans & advances	18	43,230,395	41,064,676
		<u>387,463,812</u>	<u>429,336,732</u>
TOTAL		794,338,444	787,491,730

Significant Accounting Policies 1B
Notes to the Financial Statements 1 to 28

As per our report of even date attached

For Ajay Shreya & Company
Chartered Accountants
Registration No.:021423N

For and on behalf of the Board of Directors

Ajay Jain
(Proprietor)
Membership No.: 85354

Sandeep Jain
(Managing Director)

Anju Jain
(Director)

Anant Vats
(Company Secretary)

Place : New Delhi
Dated : 30th May, 2017

A.K. Dixit
(Chief Financial Officer)



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	Note	AS AT 31st March, 2017 Amount (₹)	AS AT 31st March, 2016 Amount (₹)
REVENUE :			
Revenue from Operations			
Sales of Products (Gross)		964,826,228	1,022,061,409
Less: Excise Duty		53,991,888	57,123,345
Revenue from Operations (Net)	19	910,834,340	964,938,064
Other Income	20	716,195	1,691,773
TOTAL REVENUE		911,550,535	966,629,837
EXPENDITURE :			
Cost of Materials Consumed	21	311,547,877	306,680,567
Changes in Inventories of Finished Goods, Stock-in-Process & Stock-in-Trade	22	15,881,150	8,399,776
Employee Benefits Expense	23	28,532,879	25,943,911
Finance Costs	24	28,910,289	29,068,008
Depreciation and Amortization Expense	25	42,021,121	32,008,456
Other Expenses	26	471,364,093	551,772,073
TOTAL EXPENSES		898,257,409	953,872,791
Profit before tax		13,293,126	12,757,046
Tax Expenses			
Current Tax		5,244,109	2,615,378
Deferred Tax		(2,270,455)	1,348,432
Profit for the year		10,319,472	8,793,236
Earning per Equity Share (Face Value of Rs. 10/- each) Basic & Diluted	27	0.74	0.63
Significant Accounting Policies	1B		
Notes to the Financial Statements	1 to 28		

As per our report of even date attached

For Ajay Shreya & Company
Chartered Accountants
Registration No.:021423N

For and on behalf of the Board of Directors

Ajay Jain
(Proprietor)
Membership No.: 85354

Sandeep Jain
(Managing Director)

Anju Jain
(Director)

Anant Vats
(Company Secretary)

Place : New Delhi
Dated : 30th May, 2017

A.K. Dixit
(Chief Financial Officer)

**MOHIT PAPER MILLS LIMITED****MOHIT PAPER MILLS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
A. Cash flow from Operating Activities		
Net profit before tax and extra ordinary item	13,293,126	12,757,046
Net prior year & other adjustment:		
Finance Cost	28,910,289	29,068,008
(i) Depreciation	-	-
(ii) Amount credited from P&L A/c	42,203,415	41,825,054
(iii) Profit/(Loss) on sale of Assets	-	-
	<u>42,203,415</u>	<u>41,825,054</u>
Adjusted for:		
- Depreciation	42,021,121	32,008,456
Operating Profit before working capital changes	<u>84,224,536</u>	<u>73,833,510</u>
Adjustments for:		
- Inventories	(28,634,567)	(13,717,254)
- Trade Receivables	76,655,627	(21,455,733)
- Payable	3,881,295	9,518,342
- Direct Taxes Paid	(5,244,109)	(2,615,378)
Net Cash Flow from operating activities	130,882,782	45,563,487
B. Cash flow From Investing Activities		
Increase in Fixed Assets	(95,492,436)	(64,656,028)
- Sale of Fixed Assets	1,398,022	-
- Increase / (Decrease) in capital work in progress	3,353,659	5,134,255
- Increase in Long Term Loans & Advances	-	1,720,329
- Increase in Short Term Loans & Advances	(2,236,628)	(4,125,741)
Net Cash Flow from Investing Activities	<u>(92,977,383)</u>	<u>(61,927,185)</u>
C. Cash Flow from Financing Activities		
- Proceeds from Long Term Borrowing	25,183,708	26,079,677
- Proceeds/ Repayment of Short Term Borrowings	(30,196,397)	(477,643)
- Increase in Share Capital	-	-
- Issue of Share Warrants	-	-
Finance Cost Paid	(28,910,289)	(29,068,008)
Cash flow from Financing Activities	<u>(33,922,978)</u>	<u>(3,465,974)</u>
Net increase in Cash and Cash Equivalents (A+B+C)	3,982,421	(19,829,672)
Opening Balance of cash and cash equivalents	2,467,294	22,296,966
Closing Balance of cash and cash equivalents	6,449,715	2,467,294

Notes to the Cash Flow Statement

- All figures in brackets are outflow.
- Previous year's figures have been regrouped wherever necessary.
- Cash and cash equivalents comprise of :

	As at March 31, 2017	As at March 31, 2016
	(₹)	(₹)
a. Cash on Hand	503,305	1,346,599
b. Balances with Banks	5,946,410	1,120,695
Total	6,449,715	2,467,294

As per our report of even date attached

For Ajay Shreya & Company
Chartered Accountants
Registration No.:021423N

For and on behalf of the Board of Directors

AJAY JAIN
(Proprietor)
Membership No.: 85354

Sandeep Jain
(Managing Director)

Anju Jain
(Director)

Anant Vats
(Company Secretary)

A.K. Dixit
(Chief Financial Officer)

Place : New Delhi
Dated : 30th May, 2017

**1. Notes to the Financial Statements****A. COMPANY OVERVIEW:**

Mohit Paper Mills Limited ("the Company") is a publicly listed company, incorporated on 30.06.1992 with its registered office at New Delhi. The company is pre-dominantly manufacturing Writing & Printing Paper. The company is also manufacturing Soda Ash as a by-product and is now using it for captive consumption and also has facility for co-generation of power for captive consumption. The company is focusing on manufacturing paper from agro residues which is an eco-friendly substitute for wood pulp and is regularly upgrading the quality of its finished products.

B. SIGNIFICANT ACCOUNTING POLICIES**(1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared under the historic cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other pronouncements issued by the Institute of Chartered Accountants of India (ICAI), to the extent applicable, and with the applicable provisions of the Companies Act, 2013.

(2) USE OF ESTIMATES

The preparation of Financial Statements in conformity with the Accounting Standards generally accepted in India requires, the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses for the year while actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(3) FIXED ASSETS

Fixed Assets are stated at cost, net of credit availed in respect of any taxes, duties less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for intended use are also included to the extent they relate to the period up to such assets are ready for their intended use. Expenditure directly relating to construction/erection activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the construction or is incidental thereto.

(4) REVALUATION OF ASSETS

As and when fixed assets were revalued on 31.03.1996, the increase in Net Book Value on such Fixed Assets arising on re-valuation, was transferred to Revaluation Reserve. Depreciation on such revalued assets over the unexpired useful life of such fixed assets has been accounted in the Statement of Profit & Loss. The amount standing to the credit of revaluation reserve on account of revalued assets shall be transferred to General Reserve upon their retirement / de-recognition.

(5) The Company, at each Balance Sheet date, assesses whether there is any indication of impairment of any asset and/or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset and/or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flows from the continuing use of the assets.

(6) DEPRECIATION

Depreciation on tangible assets is provided to the extent of depreciable amount on Written Down Value method as specified in Part C of Schedule II of Companies Act, 2013. Depreciation is provided on useful life of the assets.

(7) REVENUE RECOGNITION

- a. Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods have been passed on to the buyer.
- b. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.



- (8) **INVESTMENTS**
The investments being long-term investments are valued at cost, after providing for any diminution in value, if such diminution is of a permanent nature.
- (9) **FOREIGN CURRENCY TRANSACTIONS**
- i) Foreign currency transactions are recorded on initial recognition at the rate prevailing on the date of the transactions.
 - ii) Foreign currency monetary items are reported using the closing rate. Exchange difference arising on the settlement of monetary items or on reporting the same at the closing rate as at the balance sheet date are recognized as income or expenses in the period in which they arise except in case of liabilities incurred for the purpose of acquiring the fixed assets from outside India in which case such exchange differences are adjusted in the carrying amount of fixed assets.
- (10) **INVENTORIES**
The Company has valued its inventories at lower of "cost or net realizable value". Further, the valuation of inventory is inclusive of Excise Duty component wherever applicable as required u/s 145A of the Income Tax Act, 1961.
- Cost for the purposes of inventory valuation is calculated as follows :
- i) Raw Materials and other materials at weighted average cost.
 - ii) Store Spares and loose tools at Cost on FIFO basis.
 - iii) Work in process – Material Cost plus appropriate share of labour and overheads.
 - iv) Finished Goods - Cost is determined by taking material, labour and related factory overheads including depreciation and fixed production overheads which are apportioned on the basis of normal capacity.
- (11) **EXCISE DUTY**
Excise Duty has been accounted on the basis of payments made in respect of goods cleared, as also provision for goods lying in store room wherever applicable.
- (12) **SALES & STOCKS**
Sales are recorded on the basis of dispatches till the last day of the year. Sales are accounted for inclusive of excise duty, trade tax & sales tax. Closing Stocks of finished goods and semi-finished goods are accounted for inclusive of Excise Duty.
- (13) **BORROWING COST**
Interest and other costs in connection with the borrowing of funds to the extent related / attributed to the acquisition / consumption of qualifying fixed assets are capitalized up to the date when such assets are ready for intended use and other borrowing costs are charged to Statement of Profit & Loss.
- (14) **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**
Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not provided for and are disclosed separately by way of Notes to the Accounts. Contingent Assets are neither recognized nor disclosed in the Financial Statements.
- (15) **TAXES ON INCOME**
- a. Tax expenses comprise of current and deferred tax.
 - b. Current tax is measured at the amount expected to be paid on the basis of relief and deductions available in accordance with the provisions of the Income Tax Act, 1961.
 - c. Deferred tax reflects the impact of current year timing differences between accounting and taxable income, and reversal of timing differences of earlier years. Deferred tax is measured based on tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reviewed at each balance sheet date.



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	AS AT	AS AT
	31st March, 2017 Amount (₹)	31st March, 2016 Amount (₹)
2. A. SHARE CAPITAL		
AUTHORISED :		
1,75,00,000 (Previous year 1,75,00,000) Equity shares of ₹10/- each.	175,00,000	175,00,000
ISSUED, SUBSCRIBED AND PAID UP		
1,40,00,000 (Previous year 1,40,00,000) Equity Shares of ₹10/- each fully paid up.	140,00,000	140,00,000
TOTAL	140,00,000	140,00,000

B. Details of shareholding more than 5 percent shares of the Company as on reporting date are given below :

S.No.	Name of Shareholders	As on 31/03/2017		As on 31/03/2016	
		Number of Share held	% age of Holding	Number of Share held	% age of Holding
1.	Mr. Sandeep Jain	2,764,900	19.75%	2,764,900	19.75%
2.	Mrs. Anju Jain	2,619,901	18.71%	2,005,701	14.33%
3.	Mr. Mohit Jain	1,625,318	11.61%	1,625,218	11.61%
4.	Mrs. Shubhi Jain	1,045,000	7.46%	1,045,000	7.46%
5.	M/s Seltron Finance Limited	1,800,000	12.86%	2,400,000	17.14%

C. Reconciliation of number of Shares :

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	(₹)	No. of Shares	(₹)
Equity Shares outstanding at the beginning of the year	14,000,000	140,000,000	14,000,000	140,000,000
Add : Equity Shares issued during the year	-	-	-	-
Less : Equity Shares bought back/ redeemed during the year	-	-	-	-
Equity Shares outstanding at the end of the year	14,000,000	140,000,000	14,000,000	140,000,000

3 RESERVES & SURPLUS

Surplus in Statement of Profit & Loss		
Balance as per last Balance Sheet	105,252,455	96,459,219
Add : Profit during the year	10,319,472	8,793,236
(A)	<u>115,571,927</u>	<u>105,252,455</u>
CAPITAL RESERVE :		
Opening balance	13,517,259	13,517,259
(B)	<u>13,517,259</u>	<u>13,517,259</u>
Total Reserve & Surplus (A + B)	TOTAL	TOTAL
	<u>129,089,186</u>	<u>118,769,714</u>

4 LONG TERM BORROWINGS

SECURED:		
Term Loan		
From Bank	28,544,584	42,200,029
TOTAL	TOTAL	TOTAL
	<u>28,544,584</u>	<u>42,200,029</u>

Nature of Security for Secured Borrowings are given below :

Term Loan from Bank :	28,544,584	42,200,029
-----------------------	------------	------------

The Term Loan from Bank of Baroda of ₹2,85,44,584/- (Previous Year of ₹4,22,00,029/-) is secured by way of First charge over immovable assets of the Company and equitable mortgage of landed property situated at Village Aaspur Ka and Abdulpur Munna, 9KM Nagina Road, District-Bijnor. The loan is further secured by way of second charge on the current assets of the Company and personal guarantee of the promoter / directors of the company.



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED

PARTICULARS	AS AT 31st March, 2017 Amount (₹)	AS AT 31st March, 2016 Amount (₹)
5 DEFERRED TAX LIABILITIES		
Opening Balance	48,415,408	47,066,976
Change for the current year	(2,270,455)	1,348,432
Closing balance	<u>46,144,953</u>	<u>48,415,408</u>
6 OTHER LONG TERM LIABILITIES		
Dealers Security & Others*	121,141,369	82,302,216
TOTAL	<u>121,141,369</u>	<u>82,302,216</u>
*Others include creditors for capital expenditure and retention monies payable to suppliers		
7 SHORT TERM BORROWINGS		
SECURED:		
- Working Capital Loan from Bank	186,167,168	213,410,315
	<u>186,167,168</u>	<u>213,410,315</u>
UNSECURED:		
- From Directors	7,621,500	4,201,500
- From Body Corporates	30,123,802	36,497,052
	<u>37,745,302</u>	<u>40,698,552</u>
TOTAL	<u>223,912,470</u>	<u>254,108,867</u>
Working Capital Borrowings from Bank of Baroda are secured against Hypothecation of Stock and Book Debts of the Company. In addition to above, First Charge as Collateral Security over Building and Plant & Machinery both present and future have been created in favour of Bank of Baroda.		
8 TRADE PAYABLES		
Total outstanding dues of micro enterprises and small enterprises (refer note 8 of 28)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	51,545,104	58,550,065
TOTAL	<u>51,545,104</u>	<u>58,550,065</u>
9 OTHER CURRENT LIABILITIES		
Advances received from customers	32,110,248	18,051,305
Other payables	19,206,421	25,007,839
TOTAL	<u>51,316,669</u>	<u>43,059,144</u>
10 SHORT TERM PROVISIONS		
Provision for Income Tax (net of advance tax)	2,644,109	86,287
TOTAL	<u>2,644,109</u>	<u>86,287</u>



11. TANGIBLE ASSETS	Gross Block			Depreciation		Net Block		Amount(₹)
	As at 31.03.16	Additions during the year	Deduction During the year	upto 31.03.2016	For the period	Total Upto 31.03.2017	As At 31.03.2017	
Assets								
LAND	8,857,464	-	-	-	-	-	8,857,464	8,857,464
BUILDING	52,636,738	11,290,799	-	37,596,694	2,769,322	40,366,016	23,561,521	15,040,044
FURNITURE & FIXTURES	2,107,807	16,048	-	1,789,270	72,273	1,861,543	262,312	318,537
PLANT & MACHINERY	725,222,849	76,929,002	-	410,546,011	37,839,168	448,385,179	353,766,672	314,676,838
MOTOR VEHICLE	4,983,392	6,599,690	3,566,036	3,482,512	497,507	1,812,005	6,205,041	1,500,880
OFFICE EQUIPMENT	5,346,221	656,897	-	4,517,633	842,851	5,360,484	642,634	828,588
TOTAL	799,154,471	95,492,436	3,566,036	457,932,120	42,021,121	497,785,227	393,295,644	341,222,351
PREVIOUS YEAR TOTAL	734,468,443	64,686,028	-	425,923,664	32,008,456	457,932,120	341,222,351	308,544,779

12. CAPITAL WORK IN PROGRESS	Amount(₹)		
Particulars	As at 31.03.16	Addition during the year	Total Cost as at 31.03.17
Pulp & Paper Machine	3,353,659	55,875,962	59,229,621
			59,229,621
			59,229,621
			-

**MOHIT PAPER MILLS LIMITED****MOHIT PAPER MILLS LIMITED**

PARTICULARS	AS AT 31st March, 2017 Amount (₹)	AS AT 31st March, 2016 Amount (₹)
13 NON-CURRENT INVESTMENT		
Investments in Equity Instruments (Unquoted Shares) Mohit Petrochemicals Pvt. Ltd. 1107880 Equity Shares of ₹ 10/- each fully paid-up	11,078,800	11,078,800
TOTAL	11,078,800	11,078,800
14 LONG TERM LOANS & ADVANCES		
Security Deposits	2,500,188	2,500,188
TOTAL	2,500,188	2,500,188
15 INVENTORIES (At lower of cost and net realisable value)		
Raw Materials & Chemicals	130,045,302	86,442,292
Work - in - Process	10,502,001	11,665,984
Finished Goods	4,889,620	10,367,707
Stores & Fuel	68,717,248	67,315,922
Packing Materials & Others	1,804,026	1,944,792
Unfinished Goods	6,058,900	15,645,833
TOTAL	222,017,097	193,382,530
16 TRADE RECEIVABLES (Unsecured and Considered good)		
Outstanding for a period exceeding six months	19,587,781	32,912,594
Outstanding for a period less than six months	96,178,824	159,509,638
TOTAL	115,766,605	192,422,232
17 CASH & BANK BALANCES		
Balance with Banks		
Current Accounts	3,701,290	(874,425)
Cash in hand	503,305	1,346,599
Deposits maturing within 12 months	2,245,120	1,995,120
FDR pledged with bank includes in the sum of ₹ 22,45,120 (Previous Year ₹ 19,95,120)		
TOTAL	6,449,715	2,467,294
18 SHORT TERM LOANS & ADVANCES (Unsecured and considered good)		
Prepaid Expenses	660,332	613,013
Interest Accrued But not Received	127,519	273,274
Other loans and advances	42,442,544	40,178,389
TOTAL	43,230,395	41,064,676

Other loans and advances include advance to suppliers, advances and imprest to staff and CENVAT/VAT/Service Tax credit receivable etc.

**MOHIT PAPER MILLS LIMITED**

PARTICULARS	For the year ended 31st March, 2017 Amount (₹)		For the year ended 31st March, 2016 Amount (₹)	
19 REVENUE FROM OPERATIONS				
Sale of Products				
Paper & Newsprint	909,467,688		931,024,999	
Soda Ash	<u>55,358,540</u>	964,826,228	<u>91,036,410</u>	1,022,061,409
Less : Excise Duty		53,991,888		57,123,345
Net Revenue from Operations	TOTAL	<u>910,834,340</u>		<u>964,938,064</u>
20 OTHER INCOME				
Interest Income		422,636		288,993
Profit on Sale of Investment		67,581		1,378,780
Profit on Sale of Fixed Asset		201,978		-
Other Non-Operating Income		24,000		24,000
	TOTAL	<u>716,195</u>		<u>1,691,773</u>
21 COST OF MATERIAL CONSUMED				
Bagasse		146,959,093		116,846,738
Waste Paper:				
-Imported	78,487,354		92,159,693	
-Indigenous	<u>43,584</u>	78,530,938	<u>14,766,100</u>	106,925,793
Other Material		86,057,846		82,908,036
	TOTAL	<u>311,547,877</u>		<u>306,680,567</u>
Imported Items - ₹		78,487,354		92,159,693
- Percentage		25%		30%
Indigenous Items - ₹		233,060,523		214,520,874
- Percentage		75%		70%
22 CHANGES IN INVENTORIES				
Opening Stock :				
Finished Goods	10,367,707		14,059,399	
Semi - Finished Goods	15,645,833		21,241,661	
Work in process	<u>11,665,984</u>	37,679,524	<u>10,968,839</u>	46,269,899
Closing Stock :				
Finished Goods	4,889,620		10,367,707	
Semi - Finished Goods	6,058,900		15,645,833	
Work in process	<u>10,502,001</u>	21,450,521	<u>11,665,984</u>	37,679,524
		(16,229,003)		(8,590,375)
Increase/(Decrease) of Excise duty on inventories		347,853		190,599
	TOTAL	<u>(15,881,150)</u>		<u>(8,399,776)</u>
23 EMPLOYEE BENEFITS EXPENSE				
Salaries & Wages		27,352,411		24,915,977
Contribution to Provident and other Funds		1,180,468		1,027,934
	TOTAL	<u>28,532,879</u>		<u>25,943,911</u>



23(i)

RETIREMENT BENEFITS

The Company has adopted the Revised Accounting Standard-15 (Revised-2005) 'Employee Benefits'. The relevant policies are:

Short Term Employee Benefits

Short term employee benefits are, recognized in the period during which the services have been rendered.

Long Term Employee Benefits

a) Defined Contribution plan

(i) Provident Fund Scheme

Contribution to this scheme are expensed in the Statement of Profit & Loss.

These contribution are made to the fund administered and managed by the Government of India. The Company has no further obligations under these plans beyond its monthly contribution.

(ii) Gratuity

Group Gratuity cum Life Assurance Scheme with the Life Insurance Corporation of India has been taken in such a way that the gratuity benefits will be payable under an irrevocable trust. The trustees appointed for the purpose of administering the Scheme shall insure gratuity benefits with the LIC. The Company shall pay to the trustees such contributions as are required to secure Gratuity benefits to the employees which will include the liberalized death cover to the employees.

The employees gratuity fund scheme managed by the Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

DEFINED BENEFIT PLAN

Actuarial Assumptions

Mortality Rate - Indian Assured Lives Mortality Table

Discount Rate - 8% p.a.

Interest Rate - 8.25%

Salary Escalation - 9.75%

Withdrawal Rate - 1% to 3% depending on age

Gratuity Plan :

		2016-2017	2015-2016
1	Change in present value of obligation		
a)	Present value of obligation as at the beginning	383,726	354,154
b)	Current Service cost	-	-
c)	Interest Cost	31,657	29,572
d)	Benefit Paid	-	-
e)	Additional contribution (As per Actuarial valuation)	-	-
f)	Present value of obligation as at the end of year	415,383	383,726
2	Change in the fair value of plan assets		
3	Fair value of plan assets		
	Funded Status	(415,383)	(383,726)
4	Actuarial gain / loss recognized		
a)	Actuarial gain / (loss) for the period-obligation	-	-
b)	Actuarial (Gain) / loss for the period – plan assets	-	-
c)	Total (gain) / loss for the year	-	-
d)	Actuarial (gain)/loss recognized in the period	-	-
e)	Unrecognised actuarial (gains)/losses at the end of the period	-	-
5	The amount recognized in balance sheet and statement of profit and loss		
a)	Present value of obligation as at the end of the year	415,383	383,726
b)	Fair value of plan assets as at the end of the year	-	-
c)	Funded status	(415,383)	(383,726)
d)	Net assets / (liability) recognized in balance sheet	-	-
6	Expenses recognized in the statement of profit and loss		
a)	Current service cost	-	-
b)	Interest cost	31,657	29,572
c)	Curtailment cost / (credit)	-	-
d)	Settlement cost / (credit)	-	-
e)	Net actuarial (gain)/loss recognized in the year	-	-
f)	Expenses recognized in the statement of profit & loss	31,657	29,572



MOHIT PAPER MILLS LIMITED

PARTICULARS	For the year ended 31st March, 2017 Amount (₹)		For the year ended 31st March, 2016 Amount (₹)	
24 FINANCE COSTS				
Interest & Charges on Bank borrowing for working capital		24,274,621		26,422,089
Interest on Term Loans		4,619,641		2,645,919
Other Interest		16,027		-
TOTAL		28,910,289		29,068,008
25 DEPRECIATION AND AMORTISATION EXPENSE				
Depreciation and Amortization Exp.		42,021,121		32,008,456
TOTAL		42,021,121		32,008,456
26 OTHER EXPENSES				
Manufacturing Expenses				
Chemicals, Stores & Fuel	422,788,367		495,967,342	
Repair & Maintenance	1,047,779		1,026,152	
Raw Material, Mixing, Loading & Sorting	1,245,000		990,000	
Laboratory Expenses	359,842		204,168	
Boiler Feeding Expenses	<u>2,016,000</u>	427,456,988	<u>1,980,000</u>	500,167,662
Selling & Distribution Expenses				
Discount, Commission & other Selling Exp.				
Discount & Commission	7,621,121		12,043,756	
Add : Sales Tax & Entry Tax	<u>31,907,247</u>	39,528,368	<u>36,104,703</u>	48,148,459
Establishment Expenses				
Advertisement & Publicity	40,674		78,254	
Office & General Exp.	400,319		631,436	
Fees, Rate & Taxes	1,482,741		526,886	
Insurance Charges	141,827		505,280	
Legal and Professional Charges	1,477,663		658,092	
Printing & Stationery	123,585		100,967	
Communication Charges	496,966		472,799	
Travelling & Conveyance	32,260		145,054	
Vehicle Running & Maintenance Expenses	32,702		167,184	
Auditors Remuneration	<u>150,000</u>	4,378,737	<u>170,000</u>	3,455,952
TOTAL		471,364,093		551,772,073
26 (i) Value of Chemicals, Consumable & Stores consumed:				
	(₹)	% of Consumption	(₹)	% of Consumption
Imported	3,002,064	1.14%	-	-
Indigenous	259,413,960	98.86%	343,889,341	100.00%
	262,416,024	100%	343,889,341	100.00%
(ii) Value of Imports on CIF basis in respect of				
Raw Material, Stores and Capital Goods		85,675,470		72,269,206
TOTAL		85,675,470		72,269,206



MOHIT PAPER MILLS LIMITED

PARTICULARS	For the year ended 31st March, 2017 Amount (₹)	For the year ended 31st March, 2016 Amount (₹)
27 EARNINGS PER SHARE (EPS)		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	10,319,472	8,793,236
ii) Number of equity shares used as denominator for calculating EPS	14,000,000	14,000,000
iii) Number of Diluted Equity Share	14,000,000	14,000,000
iv) Basic Earning per share	0.74	0.63
v) Diluted Earning per share	0.74	0.63
vi) Face value per equity share	10	10

**28. ADDITIONAL NOTES TO THE FINANCIAL STATEMENTS**

1. (a) Previous year figures have been reworked, rearranged regrouped and reclassified, wherever considered necessary.
(b) Figures have been rounded off to the nearest rupee.
2. In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet. The provisions for all known liabilities are adequate and not in excess of amount considered reasonably necessary.
3. Contingent Liability not provided for:
 - (i) Inland Bank Guarantee given by Bank of Baroda for the Company amounting for ₹ 33.50 Lacs and L/C amount ₹86.05 Lakhs outstanding as on 31.03.2017.
 - (ii) Estimated amounts of contracts remaining to be executed on capital account and not provided for ` NIL (Previous Year ` NIL).
4. Managerial Remuneration
Remuneration paid to Managing Director and Whole Time Director

	Current Year 31.03.2017 Amount in ₹	Previous Year 31.03.2016 Amount in ₹
Salary & allowance	3600000	3210000
Total	3600000	3210000

5. Auditor's Remuneration

	Current Year 31.03.2017 Amount in ₹	Previous Year 31.03.2016 Amount in ₹
Audit Fees	1,50,000	1,70,000

6. There are no impairment of assets in terms of Accounting Standard-28 issued by the Institute of Chartered Accountants of India.
7. Related Parties Disclosures:
Holding Company : NIL
Subsidiary Company : NIL

Key Managerial Personnel : Mr. Sandeep Jain

Related Party :

Mrs. Anju Jain
Mr. Mohit Jain
Mrs. Shubhi Jain
M/s Centurion Paper and Board
M/s Centurion Rubber
M/s Centurion Industries Private Limited

**MOHIT PAPER MILLS LIMITED**

Transactions with related parties for the period 01.04.2016 to 31.03.2017

Particulars	Corporate Associates	KMP & Relations	Unincorporated Entities	O/S as on 31-03-2017
Loans received	-	3520000	-	4151500
Loan repaid	-	100000	-	3470000
Remuneration to key Personnel	-	3600000	-	51654
Rent Received	24000	-	-	-
Salary & Others to Relative	-	2700000	-	290620

8. Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available. This information has been relied upon by the Auditors. There are no outstanding dues of Micro, Small and Medium Enterprises, which are outstanding for more than the stipulated period. There is no amount of interest due and payable.

9. Segment Information as per Accounting Standard 17 on Segment Reporting for the year ended 31.03.2017.

(₹ in Lakhs)

Particulars	Paper	Soda Ash	2017 Total	Paper	Soda Ash	2016 Total
Revenue						
External Sales	9094.68	553.58	9648.26	9310.25	910.36	10220.61
Internal Segment Sales	-	-	-	-	-	-
Total	9094.68	553.58	9648.26	9310.25	910.36	10220.61
Segment Result	418.14	8.12	426.26	388.85	12.48	401.33
Unallocated Corporate (Expenses)/ Income	-	-	2.93	-	-	14.03
Operating Profit	-	-	429.19	-	-	415.36
Interest Expenses	289.10	-	289.10	290.68	-	290.68
Interest/Dividend Income & Surplus on Disposal of Investments	-	-	4.22	-	-	2.89
Income Tax	-	-	52.44	-	-	26.15
Deferred Tax	-	-	(22.70)	-	-	13.48
Profit after tax	-	-	103.19	-	-	87.93
Other Information						
Segment Assets	7663.05	169.54	7832.59	6323.87	288.93	6612.80
Unallocated Corporate Assets	-	-	110.79	-	-	110.79
Total	7663.05	169.54	7943.38	6323.87	288.93	6723.59
Segment Liabilities	2292.47	-	2292.47	1865.27	-	1865.27
Unallocated Corporate Liabilities	-	-	-	-	-	-
Total	2292.47	-	2292.47	1865.27	-	1865.27
Capital Expenditure	-	-	-	-	-	-
Depreciation/ Amortisation	406.03	14.18	420.21	306.12	13.96	320.08
Other Non Cash Expenses Other than Depreciation/ Amortization	-	-	-	-	-	-



Notes:

In addition to the significant accounting policies applicable to the business segment as set out in Note 1, Notes to the Financial Statements, the accounting policies in relation to segment accounting are as under:

- i. The Company has disclosed Business Segment as the primary segment have been identified taking into account the nature of the products, the differing risks and returns, the organization structure and internal reporting system. The Company's operations predominantly relates to manufacturing of paper and other business segment comprises of SodaAsh.
- ii. Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis. The expenses, which are not directly relatable to the business segments are shown as unallocated corporate expenses.
- iii. Assets and Liabilities that cannot be allocated between the segments are shown as un-allocable corporate assets and liabilities respectively.
- iv. There are no secondary reportable segments as all operations and customers are located in India. The Company operates in a single geographical segment.

10. INTANGIBLE ASSETS

There are no intangible assets as on date of Balance Sheet.

11. Disclosure regarding specified Bank notes pursuant to circular no. G.S.R 308(E) dated March 31, 2017

During the year, the Company had specified bank notes (SBNs) and other denomination notes as defined in MCA notification G.S.R. 308(E), dated 31st March, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November 2016 to 30th December 2016. The details of SBN and other denomination notes held and transacted during the period are given below:

	SBNs	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	71,49,000	42,24,763	11373763
(+) Permitted Receipts	-	6,28,900	6,28,900
(-) Permitted Payments	-	21,10,396	21,10,396
(-) Amount Deposited in Bank	71,49,000	-	71,49,000
Closing Cash in hand as on 30.12.2016	-	27,43,267	27,43,267

As per our report of even date attached.

For and on behalf of the Board of Directors

For AJAY SHREYA & COMPANY
CHARTERED ACCOUNTANTS
Registration No. 021423N

AJAY JAIN
(Proprietor)
Membership No.:085354

Sandeep Jain
(Managing Director)

Anju Jain
(Director)

Anant Vats
(Company Secretary)

A.K. Dixit
(Chief Financial Officer)

PLACE : New Delhi
DATED : 30th May, 2017



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED
Registered Office:15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR,NEW DELHI-110008
TELEPHONE:011-25886798,TELEFAX:011-25886797, WEB-SITE: mohitpaper.in
E-Mail: mohit.paper@rediffmail.com
CIN:L21093DL1992PLC116600

ATTENDANCE SLIP
TWENTY FIFTH ANNUAL GENERAL MEETING
THURSDAY, 28TH SEPTEMBER, 2017

ANNUAL GENERAL MEETING to be held on Thursday the 28th Day of September, 2017 at 10:00 A.M. at Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081.

NAME OF THE MEMBER/PROXY : _____
DP ID-CLIENT ID NO./FOLIO NO. : _____
NO. OF SHARES HELD : _____
ADDRESS OF THE MEMBER : _____

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company at Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081

Signature of the Shareholder/Proxy
Name:

(Members/Proxy attending the Meeting must bring the above Admission Card/Attendance Slip to the Meeting and handover at the entrance, after duly signing)



MOHIT PAPER MILLS LIMITED

MOHIT PAPER MILLS LIMITED
 Registered Office:15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR,NEW DELHI-110008
 TELEPHONE:011-25886798, TELEFAX:011-25886797, WEB-SITE:mohitpaper.in
 E-Mail: mohit.paper@rediffmail.com
 CIN:L21093DL1992PLC116600
 PROXY FORM : TWENTY FIFTH ANNUAL GENERAL MEETING
 Thursday , 28th September, 2017.

Name of the Member(s): _____ (IN BLOCK LETTERS)

Registered Address: _____

E-mail Id: _____

Folio No./DP ID-Client ID No. _____

I/We, being the member(s) of _____ shares of the above named Company hereby appoint

1.Name: _____

Address: _____

Emial id: _____

Signature: _____, or failing him/her

2. Name: _____

Address: _____

as my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on Thursday, 28th Day of September, 2017 at Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution
1.	Adoption of the Financial Statements of the Company for the year ended on 31 st March, 2017 together with the reports of the Directors and Auditors thereon.
2.	Re-appointment of Mrs. Shubhi Jain as a Director, liable to retirement by rotation.
3.	Appointment of M/s Anil Sood & Associates as Statutory Auditors of the Company.
4.	Special Resolution u/s 180(1)(c) of the Companies Act,2013 for borrowing power.
5.	Special Resolution u/s180 (1) (a) of the Companies Act,2013 for creation of charge on the assets of the Company.
6.	Special Resolution for appointment of Mr. Sandeep Jain as Managing Director.
7.	Special Resolution u/s186 of the Companies Act,2013 for loans and investment
8.	Ordinary Resolution u/s 20 of the Companies Act, 2013 for charging fees for delivery of documents by particular mode.

Signed this _____ day of _____ 2017

Affix Revenue stamp
(15 paise)

Signature of shareholder(s) _____ Signature of Proxy holder(s) _____

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
- The Proxy Form should be signed across the Revenue stamp as per specimen signature(s) registered with the Company/depository participant.
- A proxy need not be a member.

**MOHIT PAPER MILLS LIMITED**

MOHIT PAPER MILLS LIMITED
Registered Office:15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR,NEW DELHI-110008
TELEPHONE:011-25886798,TELEFAX:011-25886797, WEB-SITE:mohitpaper.in
E-Mail: mohit.paper@rediffmail.com
CIN:L21093DL1992PLC116600
MOHIT PAPER MILLS LIMITED

FORM NO. MGT-12**POLLING PAPER**

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014)

Ballot Paper

S.No.	Particulars	S.No.
1.	Name of First Named Shareholder (In Block Letters)	Details
2.	Postal Address	
3.	Regd. Folio No.or DP ID No.& Client ID No.	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Sr.No.	Description	No. of shares held	I assent to the resolution	I dissent to the resolution
	ORDINAY BUSINESS			
1.	Adoption of the Financial Statements of the Company for the year ended on 31st March, 2017 together with the reports of the Directors and Auditors thereon.			
2.	Re-appointment of Mrs. Shubhi Jain as a Director, liable to retirement by rotation.			
3.	Appointment of M/s Anil Sood & Associates, Chartered Accountants as Statutory Auditors of the Company.			
	SPECIAL BUSINESS			
4.	Special Resolution u/s 180(1)(c) of the Companies Act,2013 for borrowing power.			
5.	Special Resolution u/s180 (1) (a) of the Companies Act,2013 for creation of charge on the assets of the Company.			
6.	Special Resolution for appointment of Mr. Sandeep Jain as Managing Director.			
7.	Special Resolution u/s 186 of the Companies Act, 2013 for loans and investment			
8.	Ordinary Resolution u/s 20 of the Companies Act, 2013 for charging fees for delivery of documents by particular mode.			

Signature of the Shareholder/Proxy
Name:

Date:

Place:

Book - Post

To, _____



If undelivered please return to :

MOHIT PAPER MILLS LIMITED

15A/13, Upper Ground Floor,
East Patel Nagar, New Delhi-110 008
Tel.: 011-25886798, Telefax : 011-25886797