



PAPER MILLS LIMITED

Works : 9th Km. Stone, Nagina Road
Bijnor-246701 (UP) INDIA
Tele : 01342 - 283051
E-mail : mohit.paper@rediffmail.com
Website : www.mohitpaper.in
CIN : L21093DL1992PLC116600
(Rs. In lakhs)

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2023

Particulars	For The Quarter Ended			Year ended	
	31.03.23	31.12.22	31.03.22	31.03.23	31.03.22
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
(a) Sale/Revenue from operations	5,737.07	5,389.22	4,309.83	22,216.50	14,079.85
(b) Other Income	147.89	125.16	59.36	411.03	185.79
Total Income (a+b)	5,884.96	5,514.38	4,369.19	22,627.53	14,265.64
2 Expenses					
(a) Cost of materials consumed	1,587.20	1,572.93	1,385.71	6,481.20	4,594.50
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, stock in trade and work-in-progress	20.41	(6.16)	138.12	267.70	(96.87)
(d) Employee benefits expense	175.37	216.82	160.72	758.18	589.18
(e) Finance Costs	84.06	93.74	75.18	348.00	325.83
(f) Depreciation and amortisation expense	138.73	141.54	158.72	556.58	548.45
(g) Other expenses:					
1. Power and Fuel	2,054.36	2,204.11	1,026.20	7,709.89	4,307.00
2. Other expenses	1,601.42	1,090.82	1,386.45	5,800.50	3,869.79
Total Expenses	5,661.55	5,313.80	4,331.10	21,922.05	14,137.88
3 Profit/ (Loss) before exceptional items and tax (1-2)	223.41	200.58	38.09	705.48	127.76
4 Exceptional items	-	-	-	-	-
5 Profit/ (Loss) before tax (3+4)	223.41	200.58	38.09	705.48	127.76
6 Tax expenses					
a Current tax	(36.66)	31.29	7.54	38.53	21.66
b Earlier year tax adjustment/MET credit available	18.43	-	(21.66)	18.50	(21.66)
c Deferred tax	56.98	52.15	(53.56)	156.89	(68.37)
7 Net Profit/ (Loss) for the period (5-6)	184.66	117.14	105.77	491.56	196.13
8 Other Comprehensive Income (OCI)					
Item that will not be reclassified to Profit or Loss					
a. Remeasurement of defined benefit liability/(assets)	-	-	3.55	-	3.55
b. Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.92)	-	(0.92)
Total Other Comprehensive Income (Net of Tax)	-	-	2.63	-	2.63
9 Total Comprehensive Income (7+8)	184.66	117.14	108.40	491.56	198.76
10 No. of equity share capital of Rs. 10/- each.	140	140	140	140	140
Paid up equity share capital of Rs. 10/- each.	1400	1400	1400	1400	1400
11 Earning per equity share:					
(1) Basic	1.32	0.84	0.76	3.51	1.40
(2) Diluted	1.32	0.84	0.76	3.51	1.40

For Mohit Paper Mills Limited

Place: New Delhi
Date: 27/05/2023

Sandeep Jain
Managing Director
(DIN- 00458048)

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



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Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 31.03.23 Audited	As at 31.03.22 Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	5,551.96	5,906.76
(b) Capital work in progress	1,231.75	-
(c) Other Intangible Assets	0.11	0.11
(d) Financial assets		
(i) Investments	110.79	110.79
(ii) Other Financial Assets	832.41	70.82
(iii) Income tax assets (Net)	-	16.41
(e) Other non-current assets	238.68	159.45
Total non-current assets	7,965.70	6,264.34
Current assets		
(a) Inventories	2,844.70	2,336.22
(b) Financial assets		
(i) Trade receivables	1,698.29	1,115.09
(ii) Cash and cash equivalents	5.34	87.15
(iii) Other Bank balance	130.50	130.50
(c) Other current assets	1,525.31	1,280.62
Total current assets	6,204.14	4,949.58
Total assets	14,169.84	11,213.92
Equity and Liabilities		
Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	2,407.01	1,915.44
Total equity	3,807.01	3,315.44
Liability		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,290.93	775.36
(b) Provisions	1.04	0.44
(c) Deferred tax liabilities (net)	599.75	442.86
(d) Other non-current Liabilities	2,042.53	1,839.05
Total non-current liabilities	4,934.25	3,057.71
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,169.99	2,899.34
(ii) Trade payables:		
1. Total outstanding dues of Micro Small Medium Enterprises	-	-
2. Total outstanding dues other than Micro Small Medium Enterprises	1,789.93	385.96
(b) Other current liabilities	1,468.66	1,555.47
Total current liabilities	5,428.58	4,840.77
Total liabilities	10,362.83	7,898.48
Total equity and liabilities	14,169.84	11,213.92



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Notes:

1. The above results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 27th May, 2023.
2. The financial results are prepared in accordance with the Indian Accounting Standards ("IND AS"), as applicable and guidelines issued by the Securities and Exchange board of India ("SEBI"), and the IND AS are prescribed under the section 133 of the Companies Act, 2013 (the "ACT") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amended) Rules, 2016, to the extent applicable.
3. The audited financial figures for the quarter ended March 31, 2023, respectively unaudited financials for the previous quarter ended December, 2022 and audited financials for the corresponding quarter ended in the previous year i.e. March 31, 2022 and audited financial statement for the year ended year March 2023 and March 2022 respectively which were subjected to Auditor Report issued by the statutory auditor of the Company.
4. Figures for the previous period have been regrouped/ rearranged wherever necessary to make them comparable with the current figure.

For Mohit Paper Mills Limited

Place: New Delhi
Date: 27/05/2023

Sandeep Jain
Managing Director
(DIN- 00458048)



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

(Rs. In Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31.03.2023		FOR THE YEAR ENDED 31.03.2022	
A. Cash Flow from Operating Activities:				
PROFIT BEFORE TAX	705.49	705.49		127.76
ADJUSTMENT FOR:				
(i) Depreciation & Amortization Expense	556.58		548.45	
(ii) Finance Costs	348.00		325.83	
(iii) Interest Income	(11.11)		(12.99)	
(iv) Profit/Loss on sale of property, plant and equipment	0.00		1.26	
(v) tax adjustment	0.00		68.37	
(vi) Other	0.00	893.47	3.55	934.47
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1598.96		1062.23
ADJUSTMENTS FOR:				
(i) Increase/Decrease Trade Receivables, loans, advances and other assets	(1652.31)		(140.39)	
(ii) Increase/Decrease Inventories	(508.47)		(454.94)	
(iii) Increase/Decrease Trade Payables, other liabilities and provisions	1521.24	-639.54	(1727.46)	-2322.79
CASH GENERATED FROM OPERATIONS		959.42		(1260.56)
Income Tax Paid		38.53		
NET CASH FLOW FROM OPERATING ACTIVITIES		920.88		(1260.56)
B. Cash Flow From Investing Activities:				
(i) Purchase of property, plant and equipment, Intangibles etc.	(201.77)		(1523.53)	
(ii) Sale of property, plant and equipment	0		19.5	
(iii) Increase/(Decrease) in capital work in progress	(1231.75)		1189.21	
NET CASH AVAILABLE/ (USED) IN INVESTING ACTIVITIES		(1433.52)		(314.82)
C. Cash Flow from Financing Activities:				
(i) Receipts/(Repayments) from Long Term Borrowings	1515.57		1186.28	
(ii) Adjustment of deferred tax	18.50		(68.37)	
(iii) Receipts/ (Repayment) of Short Term Borrowings	(729.35)		780.49	
(iv) Effective portion of gain/(loss) on hedging instruments in cash flow hedge through other comprehensive income	0		0	
(v) Interest Paid	(348.00)		(325.83)	
(vi) Interest Received	11.11		12.99	
NET CASH USED IN FINANCING ACTIVITIES		430.83		1585.56
NET INCREASE IN CASH AND CASH EQUIVALENTS		(81.8)		10.19
OPENING IN CASH AND CASH EQUIVALENTS		87.15		76.96
CLOSING CASH AND CASH EQUIVALENTS		5.35		87.15

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows".

2. Cash and Cash Equivalents;

Cash and cash equivalents as above
Cash and cash equivalents

5.35

87.15

For Mohit Paper Mills Limited

Place: New Delhi
Date: 27/05/2023

Sandeep Jain
Managing Director
(DIN- 00458048)



Independent Auditors' Report On Quarterly and Year to Date Audited Financial Results of Mohit Paper Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
Board of Directors,
Mohit Paper Mills Limited,
(CIN- L21093DL1992PLC116600),
15 A/13, Upper Ground Floor,
East Patel Nagar, New Delhi- 110008

Opinion:

We have audited the quarterly and yearly standalone financial results of Mohit Paper Mills Limited ("the Company") for the quarter and year ended 31st March, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- are presented in accordance with the requirements of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended as on 31st March, 2023.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Results" section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Result:

The statement has been prepared on the basis of the annual standalone financial statements for the quarter and year ended as on 31st March, 2023. The Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternate but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Result:

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The comparative financial information of the Company for the quarter and year ended 31st March, 2022 prepared in accordance with Ind AS, included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on this comparative financial information dated 30th May, 2022 expressed as unmodified opinion.

The Statement includes the results for the quarter ended 31st March, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of this matter.

For **PANKAJ K. GOYAL & CO**
Chartered Accountants

Place: Muzaffarnagar
Date: 27.05.2023



CA PANKAJ KUMAR GOYAL, Partner

M. No. 075828

FRN No.006885C

UDIN: 23075828 BGZGFL8435

Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2016 in respect of Audit Report for the year ended 31st March, 2023

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s Pankaj K. Goyal & Company, Chartered Accountants, (Registration No.: 004985N) have issued an Audit Report with unmodified/unqualified opinion on Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.

For Mohit Paper Mills Limited

Sandeep Jain
Managing Director
DIN: 00458048

Arvind Dixit
Chief Financial Officer
PAN: AOMPK1008A

Date: 27/05/2023
Place: BIJNOR