

**AJAY SHREYA & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**R-160, GREATER KAILASH-I, NEW DELHI-110048**

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Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Mohit Paper Mills Limited Pursuant to the Clause 41 of the Listing Agreement.

To  
The Board of Directors of Mohit Paper Mills Limited

We have audited the quarterly financial results of Mohit Paper Mill Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2014 and year to date financial results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us.

These financial results have been prepared on the basis of related financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our Audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

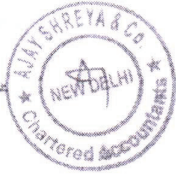
- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and loss and other financial information for the year ended 31<sup>st</sup> March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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

Ajay Jain  
(Proprietor)

Membership Number: 85354



Place: New Delhi  
Dated: 30.05.2014





# PAPER MILLS LIMITED

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website: mohitpaper.net

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Bijnor-246 701 (UP) INDIA  
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PART 1  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2014  
(₹in Lakhs)

Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31/03/2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operation	2467.37	2050.9	1575.6	8816.82	6714.54
(b) Other Operating Income	0	0	0	0	0
<b>Total Income From Operations (net)</b>	2467.37	2050.9	1575.6	8816.82	6714.54
<b>2. Expenses</b>					
a. Cost of Materials Consumed	1803.05	1484.09	1158.82	5861.35	4710.91
b. Purchase of Stock-in- trade	0	0	0	0	0
c. Changes in Inventories of finished goods, work-in -progress and stock-in-trade	-118.85	-147.73	-5.02	-21.42	-28.59
d. Employee benefit expenses	41.47	40.79	25.37	165.12	123.26
e. Depreciation	92.09	94.00	-75.42	351.33	111.27
f. Power & Fuel	378.67	376.47	252.4	1611.06	1126.69
g. Other Expenditure (any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	152.24	105.58	122.51	470.88	382.36
<b>Total Expenses</b>	2348.67	1953.2	1478.66	8438.32	6425.9
<b>3. Profit /Loss from operations before other income, finance costs and exceptional itesms (1-2)</b>	118.70	97.70	96.94	378.50	288.64
4. Other Income	-27.79	5.86	-1.33	18.06	40.95
<b>5. Profit/Loss from ordinary activities before finance costs and exceptional items (3+4)</b>	90.91	103.56	95.61	396.56	329.59
6. Finance Cost	65.94	72.63	62.74	281.09	225.56
<b>7. Profit/Loss after finance cost but before exceptional items (5-6)</b>	24.97	30.93	32.87	115.47	104.03
8. Exceptional items	0	0	0	0	0
<b>9. Profit(+)/(-) from ordinary activities before tax (7-8)</b>	24.97	30.93	32.87	115.47	104.03
10. Tax Expense	-8.78	6.2	30.78	9.33	44.34
<b>11. Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	33.75	24.73	2.09	106.14	59.69
12. Extraordinary items (net of Tax expense Rs. )	0	0	0	0	0
<b>13. Net Profit(+)/Loss(-) for the period (11-12)</b>	33.75	24.73	2.09	106.14	59.69



14. Paid up equity share capital (Face value of the Share shall be indicated)	1400	1400	1400	1400	1400
	Rs.10 per share	Rs.10 per share	Rs.10 per share	Rs.10 per share	Rs.10 per share
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	751.87
16(i). Earnings per Share(before extraordinary items)(of Rs. Each (not annualized):					
a.Basic	0.24	0.18	0.015	0.76	0.43
b.Diluted	0.24	0.18	0.015	0.76	0.43
16(ii). Earnings per Share(after extraordinary items)(of Rs. Each (not annualized):					
a.Basic	0.24	0.18	0.015	0.76	0.43
b.Diluted	0.24	0.18	0.015	0.76	0.43
PART II					
A Particulars of Shareholding					
1.Public Shareholding					
Number of Shares	7246919	7198081	7323781	7246919	7323781
Percentage of shareholding	51.76	51.41	52.31	51.76	52.31
2..Promoters and promoter group					
Shareholding					
a)Pledged/Encumbered					
Number of Shares	NIL	NIL	NIL	NIL	NIL
Percentage of shares(as a percent of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares(as a percent of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b)Non-encumbered					
Number of Shares	6753081	6801919	6013419	6753081	6676219
Percentage of shares(as a percent of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares(as a percent of the total share capital of the company)	48.24	48.59	47.69	48.24	47.69
PARTICULARS					
B INVESTOR COMPLAINTS			3 months ended 31.03.2014		
Pending at the beginning of the quarter			0		
Received during the quarter			0		
Disposed of during the quarter			0		



Remaining unresolved at the end of the quarter			0		
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**Segment wise Revenues , Results and Capital Employed**

(₹in Lakhs)

Particulars	Quarter ended 31.03.2014 Audited	Quarter ended 31.12.2013 Unaudited	Quarter ended 31.03.2013 Audited	Year ended 31.03.2014 Audited	Year ended 31/03/2013 Audited
<b>1. Segment Revenue</b>					
Net Sales/ Income from each Segment					
a. Paper	2296.14	1935.93	1885.32	8169.50	6232.26
b. Soda Ash	171.23	114.97	121.16	647.32	482.28
c. Unallocated	-27.79	5.86	-1.34	18.06	40.94
<b>Total</b>	<b>2439.58</b>	<b>2056.76</b>	<b>2005.14</b>	<b>8834.88</b>	<b>6755.48</b>
Less: Inter Segment Revenue	0	0	0	0	0
<b>2. Segment Results (Profit)(+) (Loss)(-)before Tax and Interest from each Segment</b>					
a. Paper	10.49	-23.51	41.03	-46.14	-14.13
b. Soda Ash	108.21	121.21	55.92	424.64	302.78
c. Unallocated	-27.79	5.86	-1.34	18.06	40.94
<b>Total</b>	<b>90.91</b>	<b>103.56</b>	<b>95.61</b>	<b>396.56</b>	<b>329.59</b>
Less:					
i. Interest	65.94	72.63	62.74	281.09	225.56
ii. Other Unallocable Expenditure net off	0	0	0	0	0
iii. Un-allocable Income	0	0	0	0	0
<b>Total Profit Before Tax</b>	<b>24.97</b>	<b>30.93</b>	<b>32.87</b>	<b>115.47</b>	<b>104.03</b>
<b>3. Capital Employed (Segment Assets- Segment Liabilities)</b>					
a. Paper	4900.68	4753.88	4569.44	4900.68	4569.44
b. Soda Ash	228.03	239.09	273.07	228.03	273.07
c. Unallocated	132.00	132.00	132.00	132.00	132.00
<b>Total</b>	<b>5260.71</b>	<b>5124.97</b>	<b>4974.51</b>	<b>5260.71</b>	<b>4974.51</b>

1.The above financial results were reviewed by the audit committee and taken on record at the meeting of the Board of Directors held on May 30,2014.

2.The figures of the last quarter ended March31,2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarte of the financial year.

3.As per AS 17 issued by the ICAI the Company has two reportable segment Paper and Soda Ash.

4.Figures for the previous year were re-classified, re-worked,re-grouped, re-arranged to confirm with those of the current year wherever necessary.

Dated: 30/05/2014

Place:New Delhi

For Mohit Paper Mills Limited

Sandeep Jain

Managing Director