MOHIT PAPER MILLS LIMITED
CIN: L21093DL1992PLC116600

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS		
Mr. Sandeep Jain	Managing Director cum Chairman	(DIN: 00458048)
Mr. Pradeep Kumar Rajput	Whole Time Director	(DIN: 06685586)
NON EXECUTIVE DIRECTORS		
Mrs. Shubhi Jain	Director	(DIN: 06685602)
Mrs. Anju Jain	Director	(DIN: 00459540)
NON EXECUTIVE INDEPENDENT DIRECTORS		
Mr. Sushil Kumar Tyagi	Director	(DIN: 06362605)
Mr. Rachit Jain	Director	(DIN: 06982727)
Mr. Sanjeev Kumar Jain	Director	(DIN: 07018412)
Mr. Sourabh Mathur	Director	(DIN: 08354589)

COMPANY SECRETARY
Mr. Shivam Sharma

CHIEF FINANCIAL OFFICER (CFO)
Mr. Arvind Kumar Dixit

STATUTORY AUDITORS
M/s Anil Sood & Associates
Chartered Accountants
New Delhi

INTERNAL AUDITORS
M/s VPSJ & Co.
Chartered Accountants
New Delhi

COST AUDITORS
M/s H. TARA & Co.
Cost Accountants
New Delhi

SECRETARIAL AUDITORS
M/s PDS & CO.
Company Secretaries
New Delhi

BANKERS
Andhra Bank

LISTED ON
BSE Limited (BSE)

REGISTERED OFFICE
15A/13, Upper Ground Floor,
East Patel Nagar,
New Delhi- 110008
Telephone: 011-25886798
Website: www.mohitpaper.in
E-Mail: investorsmohitpaper@gmail.com

WORKS:
9TH KM Stone, Nagina Road,
Bijnor- 246701 (U.P.)
Telephone: 01342- 283051
Website: www.mohitpaper.in
E-Mail: investorsmohitpaper@gmail.com, mohit.paper@rediffmail.com

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
Tele fax: 41410591
E-mail: delhi@linkintime.co.in

CHAIRMAN MASSAGE

Dear Shareholder,

Your Company Mohit Paper Mills Limited ("The Company") given it's best performance for the financial ended March, 2020 in unfavorable conditions. Presently your company engaged in single segment i.e. manufacturing of paper. The Board of Director of the company always keep concern on development and growth of the company. Financial year 2019-2020 is not so good for Indian industry specially paper companies based on agro raw materials. *Your company has continuously adjusted our policies and strategies to handle with changing situations and paper industrial developments in domestic markets. We are striving to maintain our existence in Writing Printing Paper and Tissue paper.*

In addition, our company also paying an important role in monitoring effects to environment and quality of life of people in nearby community. This action will further support our sustainable growth in the future and create long term value to stakeholders.

It is certain that financial year 2019-2020 was a challenging year for the company because there were pressure of Indian and international paper industries player but still we were survive to maintain it's best. Further, Your company keeps concern to bring products of the company into new indian markets where we could have better competitive advantages.

It is definite that financial year 2020-2021 will be hard to the company due to COVID-19, it effected the company in all aspects. It is not easy to come out to effect of the COVID-19 but your company's management is formulating policies and plans to rehabilitate the company.

Your Company's polices are designed to provide a clear understanding of company's core values and the standards that govern our business. It also provides guidelines for navigating successfully through ethical challenges. In our competitive global environment, we sometimes encounter situations that test our judgment and integrity. When this happens, the policy and our ideals helps us respond in ways that are true way and comply with both the spirit and letter of the law. It lays the groundwork for how we treat our customers, investors, suppliers and other stakeholders.

We believe that how we achieve our goals is just as important as the ultimate achievement of success. The ethical course of action is always the right course of action. Company's vision and mission is our road map to a successful future, providing guidance on the standards of ethics, personal integrity and compliance that are the foundation of successful business in all aspect.

Your's
Sandeep Jain,
Managing Director cum Chairman
Mohit Paper Mills Limited

MOHIT PAPER MILLS LIMITED
Registered Office: 15A/13, Upper Ground Floor, East Patel Nagar, New Delhi- 110008
Works: 9km stone, Nagina Road, Bijnor, Utter Pradesh- 246701
CIN: L21093DL1992PLC116600, Telephone: 011-25886798
Website: mohitpaper.in, E-mail: investorsmohitpaper@gmail.com, mohit.paper@rediffmail.com

NOTICE

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting of the Members of MOHIT PAPER MILLS LIMITED will be held on Monday the 28th Day of September, 2020 at 04:00 P.M. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 ("Act, 2013") and Ministry of Corporate Affairs (MCA) General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and also SEBI Circular No. SEBI/HO/CFD/MD1/CIR/P/2020/79 dated May 12, 2020 to transact the following businesses:

ORDINARY BUSINESS:

Item No.1: Adoption of the Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020, including the Audited Balance Sheet as at March 31, 2020, 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. Anju Jain (DIN-00459540) who retires from office by rotation and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

Item No.3: Reappointment of Mr. Sandeep Jain (DIN: 00458048) as Managing Director cum CEO:

To consider and if though fir to pass with or without modification, the following resolution as Oridinary 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 or the time being in force), and on the recommendation of Nomination and Remuneration committee and Board. The Members of the company be and is hereby confirm the re-appointed of Mr. Sandeep Jain (DIN-00458048) as Managing Director cum CEO with effect from 24/08/2020 for a term of Five years and on other terms and conditions as follows:

i. Remuneration as previously decided by the board and confirmed by the members in Annual general Meeting,
ii. In addition to the salary the Managing Director shall also be entitled to the following perquisites and allowances:

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 to the company but not exceeding half months salary for each completed year of service.

"RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 20I3 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 maybe usual, expedient or proper to give effect to the above resolution."

Item No.4: Reappointment of Mr. Pradeep Kumar Rajput (DIN: 06685586) as Whole Time Director:

To consider and if though fir to pass with or without modification, the following resolution as **Ordinary Resolution**;

"**RESOLVED THAT** pursuant to provisions of section 196, 197, 198 and 203 read with schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules (including any statutory modifications or re-enactment(s) thereof or the time being in force), and on the recommendation of the Nomination and Remuneration Committee and the Board. The consent of members of the company be and is hereby accorded for the appointment of Mr. Pradeep Kumar Raput as Whole Time Director (DIN: 06685586) with effect from 24/08/2020 for a term of Five years and on other terms and conditions as follows:

i. Remuneration as previously decided by the board and confirmed by the members in Annual general Meeting,
ii. Remuneration in the event of loss or inadequance of profits:

"**RESOLVED FURTHER THAT** where in any financial year, the company has no profit or its profit are inadequate, the amount of remuneration and benefit shell be paid but subject to the applicable provisions of Schedule of V of the companies Act, 2013"

"**RESOLVED FURTHER THAT** the Board of Directors of the company/Nomination and Remuneration committee be and is/are hereby authorised 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 of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof or the time being in force) or any amendments made thereto."

"**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is/are hereby authorised to do all necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

Item No.5: Ratification of Remuneration of Cost Auditor:

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

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. H.Tara & Co., Cost Accountants appointed by the Board of Directors of the Company, to conduct the audit of the cost records of Mohit Paper Mills Limited for the financial year 2020-21, the remuneration of 50,000/- p.a. (Rupees Fifty Thousand Only) plus taxes as applicable and reimbursement of actual travel and other out of pocket expenses to be paid to the Cost Auditors of the Company for Financial Year 2020-21 as approved by the Board of Director of the Company be and is hereby ratified."

By Order of the Board of Directors
Sd/-
SHIVAM SHARMA
Company Secretary
M.No.:A42083

Place: New Delhi
Dated: 24/08/ 2020

Registered Office:
Mohit Paper Mills Limited
15A/13, Upper Ground Floor
East Patel Nagar, New Delhi- 110008
CIN: L21093DL1992PLC116600
Website: mohitpaper.in
E-mail: investorsmohitpaper@gmail.com
Telephone: 011-25886798

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively (collectively referred to as "MCA Circulars") and also SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted holding of the Annual General Meeting ("the Meeting/AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.
2. The Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013 in respect of rectification of term of Statutory Auditor of the company and the special business is annexed to this Notice.
3. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Link Intime (India) Private Limited (LIIPL) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is also provided by LIIPL.
4. VC/OAVM facility provided by the Company, is having a capacity to allow 1000 members to participate at the Meeting on a firstcome- first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. may be allowed to attend the Meeting without restriction on account of first-come-first-served principle.
5. Company is providing two way teleconferencing facility for the ease of participation of the members. The instructions for members attending/ participating in the AGM through VC/ OAVM are provided at point no. 27A.
6. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2019-20 and Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose e-mail IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company's website www.mohitpaper.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com.**
8. Pursuant to the provisions the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the AGM is being held pursuant to the MCA Circulars, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA General Circular No. 14/2020 dated April 08, 2020, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address **pbalodia@gmail.com.**
10. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the

place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.

11. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank). Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with their Depository Participants (DPs) in case shares are held in electronic form or with the Registrar & Share Transfer Agent of the Company in case of the shares are held in physical form.

12. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an email on investorsmohitpaper@gmail.com, at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.

13. Members are requested to contact the Company's Registrar & Share Transfer Agent (RTA), Link Intime India Private Limited (LIIPL) Noble Heights, 1st Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-11- 41410592; Fax No.: +91-11-41410591; Email: delhi@linkintime. co.in) for reply to their queries/redressal of complaints, if any, or contact Mr. Prakash Kumar Biswal OR Company Secretaryb at the Corporate Office of the Company (Phone No.: +91-11-25886798; Email: investorsmohitpaper@gmail.com).

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. LIIPL in case shares are held in physical form.

15. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA i.e. LIIPL. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to LIIPL in case the shares are held in physical form.

16. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA i.e. LIIPL for consolidation into single folio.

17. As per Regulation 40 of the SEBI Listing Regulations, as amended, the securities of the listed company cannot be transferred in physical mode w.e.f. April 01, 2019, except in case of request received for transposition or transmission of securities. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company's RTA i.e. LIIPL for assistance in this regard.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA i.e. LIIPL.

19. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. LIIPL in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

20. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.

21. Since the AGM will be conducted through VC / OAVM, the Route Map is not annexed to this Notice.

22. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of

the Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this AGM along with requisite documents and the Annual Report for the financial year 2019-20 shall also be available on the Company's website www.mohitpaper.in, Further, the notice received, if any, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting. Members seeking to inspect such documents can send an email to investorsmohitpaper@gmail.com.

23. The remote e-voting facility will be available during the following voting period:

i. Commencement of remote e-voting: From 10.00 a.m. IST of Friday, September 25, 2020.

ii. End of remote e-voting: Up to 5.00 p.m. IST of Sunday, September 27, 2020. .

24. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, September 21, 2020 may cast their vote through remote e-voting. The remote e-voting module shall be disabled by LIIPL for voting thereafter and the facility will be blocked forthwith.

25. Remote e-Voting Instructions for shareholders:

1. Open the internet browser and launch the URL: https:// instavote.linkintime.co.in

Those who are first time users of LIIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

» Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No. (200155) + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
Shareholders/ members who have not updated their email id and PAN in the records of the Company shall send an email for the sequence number to the Company's RTA at enotices@linkintime.co.in

» Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
» Click "confirm" (Your password is now generated).
NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:
Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event". Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account. In case shareholders/ members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at https:// instavote.linkintime.co.in, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

26. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/

members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting Cast your vote

2. Enter your 16 digit Demat Account No. /Event No. (200155) + Folio Number and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.

3. After successful login, you will see Resolution Description and against the same the option Favour/ Against for voting.

4. Cast your vote by selecting appropriate option i.e. Favour/ Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on Save. A confirmation box will be displayed. If you wish to confirm your vote, click on Confirm, else to change your vote, click on Back and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

7. Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

8. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

9. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

10. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

11. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@ linkintime.co.in or contact on: - Tel: 022-49186175.

27A. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: https:// instameet.linkintime.co.in
» Select the "Company" and 'Event Date' and register with your following details:-
A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Event No. (200155) + Folio Number
- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

» Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

27B. Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the company on the investorsmohitpaper@gmail.com.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

28. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.

29. Any person, who acquires shares of the Company and becomes Member of the Company after sending the Notice of the Meeting and holding shares as of the cut-off date i.e. September 21, 2020, needs to refer the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

30. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.

31. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

32. The Board of Directors of the Company has appointed M/s. PDS & Co., Company Secretaries of A-53, 1st Floor, Gurunanak Pura, Laxmi Nagar, Delhi- 110092 as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.

33. The Chairman of the AGM shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by using e-voting facility for all those Members who are present at the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.

34. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make and submit, within 48 hours of the

conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.

35. The Notice of the AGM shall be placed on the website of the Company and LIIPL till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.mohitpaper.in and on the website of LIIPL i.e. www.linkintime.co.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.

By Order of the Board of Directors

Sd/-
Shivam Sharma
Company Secretary
M.No.: A42083

Place: New Delhi
Dated: 24/08/2020

Registered Office:
Mohit Paper Mills Limited
15A/13, Upper Ground Floor
East Patel Nagar, New Delhi- 110008
CIN: L21093DL1992PLC116600
Website: mohitpaper.in
E-mail: investorsmohitpaper@gmail.com
Telephone: 011-25886798

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

Item No.: 3

Mr. Sandep Jain was Managing Director & CEO of the company, as his term expired on 12/08/2020 and he was re-appointed as Managing Director and CEO of the company by the Board of Directors in the meeting held on 24/08/2020 with the effect from 24/08/2020 for a period of Five years subject to the approval of members of the company. His remuneration has been proposed and recommended by the Nomination and Remuneration Committee and Board. He shall be considered as KMP under section 203 of the Companies Act, 2013.

I. General Information	
1. Nature of Industries	Manufacturing of writing and printing paper
2. Date of commencement of commercial production	30.09.1992
3. In case of new company, except date of commencement of activities as per project by financial institution appearing in the prospectus	NA
4. Financial performance	As per notes of Balance Sheet
II. Information about appointee	
1. Background details	Mr. Sandeep Jain (55 years approx) is post graduate and having about more than 33 years of experience in administration, marketing and sales of paper industries
2. Last remuneration drawn	Mr. Sandep Jain draw last remuneration of Rs. 56,00,000/- P.A.
3. Job profile	Mr. Sandeep Jain is the promoter of the company and associated with company since its incorporation. He is acting as managing director w.e.f. 13.08.2007, under his vast experience the company looks at building sustainable and profitable business
4. Proposed remuneration	As previously confirmed by the members of the company.
5. comparative remuneration profile with respect to industry size of the company profile of the position and person	The company is engaged in the manufacturing of paper. The payment of remuneration of commensurate with the current market situation, industries trend and experience.
6. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None of the directors of KMP personnel or their relatives except Mr. Sandeep Jain being concerned person and Mr. Mohit Jain, Mrs. Anju Jain (Director), Mrs. Shubhi Jain (Daughter in law) as relative of Mr. Sandep 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 industries so the profit margin is less and with increase in cost of fuel and raw material and decline in the value of rupee.
2. step taken or proposed to be taken for improvement	The company will take every necessary and possible step for its improvement for future growth.

The Board recommends the resolutions set out at Item no. 3. of the notice for your approval.

Item No.: 4

Mr. Pradeep Kumar Rajput was Whole Time Director of the company, as his term will expired on 23/11/2020 and he was re-appointed as Whole Time Director of the company by the Board of Directors in the meeting held on 24/08/2020 with the effect from 24/08/2020 for a period of Five years subject to the approval of members of the company. His remuneration has been proposed and recommended by the Nomination and Remuneration Committee and Board. He shell be considered as KMP under section 203 of the Companies Act, 2013.

Mr. Pradeep Kumar Rajput has vast experience in manufacturing of paper industry. He is engaged with Mohit Paper Mills Limited since more than 23 years and worked with leading industries and also have good experience of quality control and effuent treatment.

I. General Information	
1. Nature of Industries	Manufacturing of writing and printing paper
2. Date of commencement of commercial production	30.09.1992
3. In case of new company, except date of commencement of activities as per project by financial institution appearing in the prospectus	NA
4. Financial performance	As per notes of Balance Sheet
II. Information about appointee	
1. Background details	Mr. Pradeep Kumar Rajput (54 years approx) is post graduate and having about more than 33 years of experience in production,
	quality control, effluent treatment of paper industries
2. Last remuneration draw	Mr. Pradeep Kumar Rajput draw last remuneration of Rs. 6,60,000/- P.A.
3. Job profile	Mr. Pradeep Kumar Rajput was working as General Manager and he was promoted as whole time director for the welfare of the company.
4. proposed remuneration	As previously confirmed by the members of the company.
5. comparative remuneration profile with respect to industry size of the company profile of the position and person	The company is engaged in the manufacturing of paper. The payment of remuneration of commensurate with the current market situation, industries trend and experience.
6. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	None of the directors of KMP personnel or their relatives except Mr. Pradeep Kumar Rajput being concerned person is deemed interested or concerned in the said resolution. Mr. Pradep Kumar Rajput 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 industries so the profit margin is less and with increase in cost of fuel and raw material and decline in the value of rupee.
2. step taken or proposed to be taken for improvement	The company will take every necessary and possible step for its improvement for future growth.

The Board recommends the resolutions set out at Item no. 4. of the notice for your approval.

Item No.: 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. H.Tara & Co., Cost Accountants to conduct the audit of the cost records of product paper of Mohit Paper Mills Limited for the financial year 2020-21, at a remuneration of 50,000/- p.a. (Rupees Fifty Thousand Only) plus taxes as applicable and reimbursement at actual travels and other out of pocket expenses in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to the Cost Auditors as approved by the Board of Directors is required to be subsequently ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2020-21. None of the Directors and / or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders

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

Name of the Director	Anju Jain	Sandeep Jain	Pradeep Kumar Rajput
Relationship with other Directors	Wife of Mr. Sandeep Jain, (DIN: 00458048) Managing Director and Mother in law of Mrs. Shubi Jain (DIN: 06685602) Director	Husband of Mrs. Anju Jain (Director) and father-in-law of Mrs. Shubhi Jain	NA
Date of Birth	15/12/1965	05/07/1964	01/07/1968
Item Number	2	3	4
Date of Appointment	30/08/1992	13/08/2017	21/11/2017
Qualification	Post Graduate	Post Graduate	Post Graduate
DIN	00459540	00458048	06685586
Directorship Held in other Company (Including Private Company)	1. Centurion Industries Private Limited,	NA	NA
Chairman/Member of the Committee of the Board of Director as on 31st March, 2020	Nil	1. Stakeholder Relationship Committee	1. Audit Committee
Number of Shares Held on 31st March, 2020	2697529 Equity Shares	2764900 Equity Share	NIL
Category	Director (Non-Executive Director)	Managing Director (Executive director)	Whole Time Director (Executive director)
Remuneration as Director sough to be paid	Nil	56,00,000/- P.A.	6,60,000/- P.A.
Last remuneration drawn	NA		
Expertise	Expertise in economics and administration	Vast experience in administration. Marketing and Sales	Vast experience in Manufacturing in paper.
No. of Board Meetings attended during FY 19-20	6	6	6

For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the corporate governance report which is a part of this Annual Report.

By Order of the Board of Directors

Sd/-
Shivam Sharma
Company Secretary
M.No.: A42083

Place: New Delhi
Dated:24/08/2020

Registered Office:
Mohit Paper Mills Limited
15A/13, Upper Ground Floor
East Patel Nagar, New Delhi- 110008
CIN: L21093DL1992PLC116600
Website: www.mohitpaper.in
E-mail: investorsmohitpaper@gmail.com
Telephone: 011-25886798

DIRECTORS' REPORT

To,
The Members of Mohit Paper Mills Limited,

The Board of Directors hereby submits the Twenty Eighth (28th) Board Report of the business and operations of your Company i.e. Mohit paper Mills Limited ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2020. The performance of the Company has been referred to wherever required.
The working of the company during the year under review has been highlighted below:

COMPANY OVERVIEW

The Company was incorporated in the year 1992 and listed with BSE in the year 1995. Basically our company is agro based manufacturing company mean that our company use agriculture product for manufacturing of paper and this process is not easy. Processing of Agro product for conversing into paper is costly other than production process. Presently the Company is engaged in manufacturing of Writing Printing Paper, Tissue paper and others various quality papers as required. We pray for better and bright future of the company. Our strategic objectives are to build a sustainable organization that remains relevant to the agenda of our stakeholders and creating growth opportunities for our employee and increase the wealth of the company for our stakeholders and members.

At present the company is facing avoidable and unavoidable challenges and threats. We are facing stiff competition in paper industry and the size of the company is negligible in the papers industry.

Details of financials as per IND AS: **Amount in Lakhs**

Particulars	Current Financial Year (2020)	Previous Financial Year (2019)
Revenue from Operations	13198.63	15599.42
Other Income	248.08	149.83
Total Income of the company	**13446.71**	**15749.25**
Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	**1208.43**	**961.49**
Less: Depreciation/ Amortisation/ Impairment	457.85	438.24
Profit before Finance Costs, Exceptional items and Tax Expense	**750.58**	**523.25**
Less: Finance Costs	268.02	228.16
Profit before Exceptional items and Tax Expense	**482.56**	**295.09**
Add/(less): Exceptional items	43.85	0
Profit before Tax Expense	**438.71**	**295.09**
Less: Tax Expense (Current & Deferred)	118.89	89.69
Profit for the year (1)	**319.82**	**205.4**
Other Comprehensive Income (2)	0	0
Total Comprehensive Income (1+2)	**319.82**	**205.4**
No. of Equity Share Capital of rs. 10/- each	140	140
Paid-Up Equity Share Capital of rs. 10/- each	1400	1400
Earning Per Equity Share		
1. Basic EPS	**2.28**	**1.47**
2. Diluted EPS	**2.28**	**1.47**

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 31.03.2020.

Corporate/Operational Review:

Our Company is achieving its objectives and goals. Our company wants to be more economical and bring efficiency in the operations and segment of the company. The company is moving fast to maximization the wealth of shareholders and stakeholders of the Company.

The company is regularly exploring and critically appraising its domestic market, the company saw downfall in respect of revenue and other aspect in the last year due to stiff competition in the market. The Company has maintained good standards in its products and always be trying to give sharpness to the Company's marketing strategies.

The Company has recorded downfall during the year under review the Company has turnover (Net) of Rs. (In lakhs) 13,198.63/- as against previous figure of Rs. (In lakhs) 15599.42/- decrease in sale -15.39% (approx),

During the year under review PBT (Profit Before Tax) was Rs. (In lakhs) 438.71/- as compared to previous year figure of Rs. (In lakhs) 295.06/-, posting an increase by 48.67% (approx) in PBT. Net profit and PAT (profit after tax and other comprehensive income) were Rs. (In lakhs) 319.82/- as compared to previous year figure of Rs. (In lakhs) 205.4/- reporting an increase of 55.71% (approx) in net profit as compared to previous year, Earning Per Share were Rs. 2.28/- each equity share as compared to previous year figure of Rs. 1.47/- each equity share reporting an increase of 55.10% (approx) in EPS as compared to previous year. The operating and fixed expenses are increased during the financial year resulting in lower net profits after tax and therefore, The Company's net profit could not post the corresponding increase.

Impact of COVID-19 on Company

Overall COVID-19 has caused significantly affected the economical and financial center of the company and increase uncertainty in the company. In the lockdown timing there are no the demand and supply is in the market so that the liquidity and financial position of the company significantly affected of the company. As per government order the manufacturing unit of the company was shut down from end of March, 2020 till government order to operate the manufacturing activity with many restrictions and care. All the operations of the financial and other are totally affected in lockdown time due to COVID-19. Now company is trying to come out from depression of COVID-19 and the management formulated many policies for the welfare of the employee and company.

The cost burden on the company are continue like interest, fixed expenses, salaries and other expenses in this critical time and inflow of funds are coming from any way, so that it was very difficult to continue the manufacturing the process at that time so for cost saving company was taken shut down the manufacturing plant for some days after unlocking the manufacturing the activity and company take also other hard steps to cost saving.

However, upon reoperation of our factory with Minimum Manpower as per Central and State Government Guidelines. The Company is taking utmost care of its staff and work force like sanitization of work place, office and staff and work force, social distancing, mandatory mask wearing, thermal check at the gate, maintaining proper hygiene. The Supply and demand chain is being monitoring by the management of the company because of to maintain a minimum level of inflow and outflow. We have taken cash flow, capital expenditure, overhead control and others measures to smoothly manage our operations and measures are taken by the management of the company.

Statement of the Company

The following statement on the affairs of the company under review:

1. The Company engaged in single segment i.e. company engaged in manufacturing of Paper.
2. There is no changes in status of the company.
3. There is no changes in financial year of the company.
4. There is no such as Capital expenditure programmes which fallen effect on the financial position of the company.
5. There are no acquisition, merger, expansion, modernization and diversification during the year in the company under review.
6. There is no any other material event having an impact on the affairs of the company during the year under review.

Share Capital
Authorized Share Capital of the Company is Rs. 17,50,00,000/- (Rupees Seventeen Crore Fifty Lakhs Only) divided into 1,75,00,000 (One Crore Seventy Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and Issued, Subscribed and Paid-up Capital of the Company is Rs. 14,00,00,000/- (Fourteen Crore Only) divided into 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each. There was no change in the Share Capital during the year.

Cash and Equivalents
Cash & Equivalents as on date 31st March, 2020 was Rs. (In lakhs) 41.73/-. The Company is continuing focus on judicious management of its working capital, receivables, inventories and other working capital parameters are kept under strict check through continuous monitoring.

Earning Per Share (EPS)
The Earning per equity share of the company for the financial year ended on 31/03/2020 was Rs. 2.28/-per share and pervious year was Rs. 1.47/-per share. The Company has reported an increment of 55.10% in EPS for the said financial year.

Dividend
The Board of Directors of your Company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any dividend for future growth of the company for the year under review.

Development in Industrial Relations/Human resources including number of employee employed
Employee wealth is main key of success of an origination, it is our obligation provide more facilities to the employee. The company is a paper manufacturing industry, we are committed to maintaining a culture and custom for our employee to attract and retain the best talent. During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

Fixed 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.

Credit Rating
Your Company enjoys credit rating from Brickwork Ratings, The Brickwork Ratings India Pvt. Ltd. has granting credit rating on 17/10/2019 to the company as BWR BBB- (Pronounced as BWR Triple B Minus), Outlook: Stable (Reaffirm) for Fund Based and BWR A3 (Pronounced as BWR, A Three) (Reaffirmation) for Non Fund Based.

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 has 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 31.03.2020, which has been carried over in the Balance Sheet.

Subsidiary and Associate Company of the Company
There is no Subsidiaries or Associate Company as on 31st March 2020. 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 contract 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.

Management's Discussion and Analysis Report
In the term of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, the Management Discussion and Analysis is set out in this Annual Report. the Management's discussion and analysis is annexed as Annexure-H.

Development in Industrial Relations/ Human Resources including number of employee employed
Employee wealth is main key of success of an origination, it is our obligation provide more facilities to the employee. The company is a paper manufacturing industry, we are committed to maintaining a culture and custom for our employee to attract and retain the best talent. During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

Material changes and commitments affecting the financial position between the end of the Financial year and date of report
There have no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.
Directors and Key Management Personnel ("KMP")
The Board of Director of the Company having executive and non-executive directors details are below:

Executive Director and Key Managerial Personnel
Mr. Sandeep Jain (Managing Director), Mr. Pradeep Kumar Rajput (Whole Time Director), Mr. Shivam Sharma (Company Secretary), Mr. Anant Vats (Company Secretary)**, Mr. Arvind Kumar Dixit (CFO) of the Company.
During the year under review noted that Mr. Shivam Sharma appointed as Company Secretary in the company w.e.f. 01/10/2019 and Mr. Anant Vats resigned from the post of Company Secretary of the company w.e.f. 30/09/2019.

Non-Executive Directors
Mrs. Anju Jain (Woman Director), Mrs. Shubhi Jain (Woman Director), Mr. Rachit Jain (Independent Director), Mr. Sanjeev Kumar Jain (Independent Director), Mr. Sushil Kumar Tyagi (Independent Director), Mr. Sourabh Mathur (Independent Director) of the Company.

Reappointment
Mrs. Anju Jain (DIN-00459540) is liable to be retire by rotation in the ensuing Annual General Meeting and being eligible offered herself for re-appointment.

Number of Meetings of the Board
6 (Six) Board of Directors meetings held during the financial year under review, the details of which are given in the corporate governance report that forms part of this Annual Report.

Board Diversity
We understand the value and importance of balanced and diverse board in the company. We always support a better/best board in the company. The Company believes that a truly diverse board will changes in thoughts, perspective, knowledge, skills, industry experience, cultural and geographical background, age, gender that will help us retain our competitive advantage. You can find related policy on www.mohitpaper.in.

Board, Committee and Directors evaluation
The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 (The "Act") and Securities Exchange Board of India

(Listing Obligations and Listing Requirements) Regulations, 2015 (SEBI Listing Regulation). The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.
The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. during the year under review for better implication of corporate governance in the company change the structure of Audit Committee and Stakeholder relationship committee, related information available on company's website www.mohitpaper.in.
The above criteria are broadly based on the Company policy and SEBI Listing Regulation guidelines.
In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors. The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Directors appointment and Remuneration Policy
The policy on directors' appointment and remuneration, including criteria for determining qualification, positive attribute and independence of a director and other relevant matter, as required as per section 178(3) of the Act, and SEBI Listing Regulation, The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Remuneration policy has posted on website of the Company at www.mohitpaper.in you may find. The Directors' appointment and Remuneration Policy also stated in Corporate Governance Report.

Extract of Annual Return
In accordance with the provisions of Companies Act, 2013, The extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-C.

Committees of the Board
As on March 31, 2020, the Board had three committees, the audit committee, the nomination and remuneration committee and the stakeholders relationship committee. The committees consists of majority of independent directors. During the year, all recommendations made by the committees were approved by the Board.
A detailed note on the composition of the Board and its committees is provided in the Corporate governance report.

Declaration by the Independent Directors
The Company received necessary declaration from each independent director under section 149(7) of Companies Act, 2013, that Mr. Rachit Jain (Independent Director), Mr. Sanjeev Kumar Jain (Independent Director), Sushil Kumar Tyagi (Independent Director), Mr. Sourabh Mathur (Independent Director) meets the criteria of independency laid down in section 149(6) of Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
Pursuant to the Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and based on the confirmation/affirmation received from Mr. Rachit Jain (Independent Director), Mr. Sanjeev Kumar Jain (Independent Director), Sushil Kumar Tyagi (Independent Director), Mr. Sourabh Mathur (Independent Director), that they were not aware of any circumstances that are contrary to the declarations submitted by Independent Directors, the Board acknowledges the veracity of such confirmation and takes on record the same.

Familiazation Program and Independent Directors Meeting
During the relevant financial year, as per company policy the Independent Directors of the company has conducted a separate meeting of Independent Directors of the company on 19/02/2020. The meeting conducted for the purpose of evaluation of the Board of Directors as whole and individually and also conducted the familiarization program for Independent Directors to introduction to the Board and to attend an orientation program. The Details of training and familiarization program are provided in the corporate governance report and also available on company's website

www.mohitpaper.in.

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, 2020, 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.

M/s VPSJ & Co. is appointed as Internal Auditor, who along with the audit committee formulates the system and ensures the effectiveness and adequacy of the system.

Significant and material orders
There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

Reporting of frauds by auditors
During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

Secretarial Standards
The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

Listing on Stock Exchange
The Company's equity shares are listed on BSE.

Auditors
Statutory Auditors
M/s Anil Sood & Associates, Chartered Accountants (Registration Number-004985N) acted as statutory auditors and their appointment was ratified by the shareholders in the AGM held on 28/09/2017.

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

Cost Audit and Records
Pursuant to the provision of the section 148 (3) of Companies Act, 2013 read with rule 6 (2) of Companies (Cost Records and Audit) Amendment Rule, 2014 (include any modification or reenactment thereof, if any) and other applicable law, rules or regulations, if any. The cost record are maintained by the company and the Company appointed M/s H. TARA & Co. for the financial year ended 2020 with such remuneration and other term and condition as may be agree by the Board of Directors of the Company.

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 2020-2021. The Secretarial Audit Report by PDS & Co. for the year 2019-2020 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, is 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
In terms of the provisions of SEBI (LODR) Regulations, 2015, Corporate Governance Report is annexed as Annexure-G.

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.

Sexual Harassment of Women at Workplace
Company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013
No such incidence of sexual harassment of women was reported during the year 2019-20.

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 of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

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 ₹ 10,40,63,904/- on account of Import on CIF Basis of waste paper and machinery part if any.

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

FORM- A
Disclosure of particulars with respect to conservation of energy:

A. Power & Fuel consumption		
1. Electricity	**Current Year 31.03.2020**	**Previous Year 31.03.2019**
Purchased:		
Units	1585878	2588892
Total Amount(₹)	14741998	23038900
Rate/Unit	9.30	8.90
Through Steam Turbine/Generator		
a. Units Produced	29661152	26532778
Cost/Unit	NIL	NIL
Units per Ltr.of fuel	NIL	NIL
b. Units Sold	23882380	1823806
Rate/Units	8/-	8/-
c. Net units consumed for production		
Units	28858650	27297864
Cost/Units	NIL	NIL
Units per rate of fuel	NIL	NIL
2. Coal / Charcoal:		
Qty.(MT)	39.5	22.415
Total Cost (₹)	594949	338885
Average Rate	15062.01	15118.65
3. Tel Rahit Bhussi:		
Qty.(MT)	44765.5	76690
Total Cost (₹)	182335957	358151156
Average Rate	4073.1	4670.12
4. Lubricant:		
Qty.(M.T.)	18509	14903
Total Cost (₹)	2403677	2199616
Average Rate	129.87	147.60
5. Pet Coke:		
Qty.(M.T.)	NIL	NIL
Total Cost (₹)	NIL	NIL
Average Rate	NIL	NIL
6. Bagasse:		
Qty.(M.T.)	13209.48	4865.8
Total Cost (₹)	34333208	14406751
Average Rate	2599.13	2960.82
7. Coal Powder:		
Qty.(M.T.)	27161.53	15644.98
Total Cost (₹)	132605455.5	107734576
Average Rate	4882.10	6881.21

B. Consumption/Tones of Production:

	Current year- 31.03.2020	Previous year- 31.03.2019
Product	W/P Paper/Poster Paper	W/P Paper/Poster Paper
Production (MT)	26489.526	29904.96
Electricity (Units/MT)	10899	973
Tel Rahit Bhussi (in Boiler) (On directly attributable basis to Production)	1.690	2.564
Charcoal (In Boiler) (On Directly attributable basis to production)	0.001	0.001
Pet Coke (In Boiler) (On Directly attributable basis to production)	0.00	0.000
Lubricant (In Boiler) (On Directly attributable basis to production)	0.699	0.501
Bagasse (In Boiler) (On Directly attributable basis to production)	0.499	0.163
Coal Powder (In Boiler) (On Directly attributable basis to production)	1.025	0.523

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

FORM – B

Disclosure of particulars with respect with 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 MG Poster Paper Plant.

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 of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

FORM – C

Disclosure of particulars of Imports/Exports and Foreign Exchange Earning and outgo

A. Imports
Imported raw materials during the year by the company, detailed as per mentioned in notes of financials statements of the company**.**

B. Exports
The Company do not deals with exports.

Details are provided under the Notes of Accounts of the Financials of the Company for the financial year ended as on 31st March 2020.

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

ANNEXURE (B)

Particulars of contracts/ arrangement made with related party

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.

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract/arrangement/transaction with its Related Parties which is not in ordinary course of business or at arm's length during FY 2019-20. The Company has laid down policies and processes/procedures so as to ensure compliance to the subject section in the Companies Act, 2013 and the corresponding Rules. In addition, the process goes through internal and external checking, followed by quarterly reporting to the Audit Committee.

(a) Name(s) of the related party and nature of relationship: Not Applicable

(b) Nature of contracts/arrangements/transactions: Not Applicable

(c) Duration of the contracts / arrangements/transactions: Not Applicable

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable

(e) Justification for entering into such contracts or arrangements or transactions: Not Applicable

(f) Date(s) of approval by the Board: Not Applicable

(g) Amount paid as advances, if any: Not Applicable

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

S.No.	Name of Related Party	Name of the director who is related and nature of relation	Nature of contract/ arrangement	Duration of Contract/ arrangement	Amount/Value of the transaction in the year	Amount paid as advance, if any
1.	Sandeep Jain (Managing Director)	Husband of Mrs. Anju Jain, Father of Mr. Mohit Jain, Father in law of Mrs. Shubhi Jain	Managerial Remuneration	Regular services	56,00,000	NIL
2.	Mohit Jain (GM Marketing and Administration)	Son of Mr. Sandeep jain and Mrs. Anju Jain Husband of Mrs. Snhubhi Jain	Salary	Regular Services	27,00,000	NIL
3.	Shivam Sharma* (Company Secretary)	NA	Salary	Regular Services	3,60,000	NIL
4.	Anant Vats** (Company Secretary)	NA	Salary	Regular Services	3,30,000	NIL
5.	Arvind Dixit (CFO)	NA	Salary	Regular Services	4,44,000	NIL
6.	Pradeep Kumar Rajput (Whole Time Director)	NA	Salary	Regular Services	6,60,000	NIL
7.	Neelam Dixit	Wife of Mr. Arvind Dixit (CFO)	Supply of wastepaper (Indigenous)	As applied	3,37,14,660	NIL
8.	M/s Centurion Industries Private Limited	Mrs. Anju Jain and Mrs. Shubhi Jain Directors of Mohit Paper Mills Limited are directors in this Company	Electricity supplied to Centurion Industries Private Limited	As applied	1,21,,47,520	NIL
9.	M/s Centurion Paper and Board	Mrs. Anju Jain and Mrs. Shubhi Jain Directors of Mohit Paper Mills Limited are partners in this firm	Supply of packing material	As applied	8,01,744	NIL
10.	M/s Centurion Rubber	Mr. Mohit Jain is proprietor of this firm is son of Mr. Sandeep Jain and Mrs. Anju Jain and husband of Mrs. Shubhi Jain	Electricity supplied to Centurion Rubber	As applied	1,19,59,520	NIL
11	Anju Jain (Director)	Wife of Mr. Sandeep jain Mother-in-law of Mrs. Shubhi Jain	Rent paid to Mr. Anju Jain	As applied	18,00,000	NIL

*Mr. Shivam Sharma appointed as Company Secretary w.e.f. 01/10/2019

**Mr. Anant Vats resigned from company from 30/09/2019

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-

Sandeep Jain

Managing Director cum Chairman

DIN-00458048

Place: New Delhi

Date: 24/08/2020

Annexure (D)- Particulars of Employees

Pursuant to Section 197 (3) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment & Remuneration of Managerial Personal) Rules, 2014

The Mohit Paper Mills Limited is paper manufacturing company. The remuneration and perquisites provided to our employees including management of the company are on par with industries benchmarks. The Board of Directors and Nomination and Remuneration committee continuously review the compensation of our MD, WTD/CFO and other KMP to align both the short term and long term business objectives of the company and to link with the performance of the directors and KMPs. The details of remuneration to KMP including MD and WTD/CFO in the below table:

a. Remuneration of Managing Director, Whole Time Director, Company Secretary and Chief Financial Officer (CFO):

Name of Director	Designation	Remuneration in the year 2020 (Rs. In Lakhs)	Remuneration in the year 2019 (Rs. In Lakhs)	% increase of remuneration in fiscal 2020 as compared to 2019*	The ratio of the remuneration to MRE (include WTD) of the company for the Financial Year 2019-2020	The ratio of the remuneration to MRE (include WTD) of the company for the Financial Year 2019-2020	Ration of remuneration to Revenue (2019-20)	Ration of remuneration to Revenue (2018-19)
Sandeep Jain	Managing Director	56	36	55.56%	31.90 times	24 times	0.17	0.18
Pradeep Kumar Rajput	Whole Time Director	6.6	4.56	44.74%	3.76 times	3.04 times	0.02	0.02
Shivam Sharma*	Company Secretary	3.6	0	NA	2.05 times	2.05 times	0.01	NA
Anant Vats**	Company Secretary	3.3	6.48	NA	1.88 times	4.32 times	0.01	0.03
Arvind Dixit	CFO	4.44	4.44	NA	2.53 times	2.96 times	0.01	0.02

*Mr. Shivam Sharma appointed as company secretary w.e.f. 01/10/2019.
Mr. Anant Vats was resigned from the designation of company secretary w.e.f. 30/09/2020.
*includes benefits provided by the company to concern MD and WTD during the financial year.

Note:

1. The details in the table are on accrual basis.
2. Remuneration provided to MD and WTD recommended by the Nomination and Remuneration Committee and approved by Board of Directors.
3. Remuneration calculation of MD and WTD/CFO as per provisions of Companies Act, 2013 and others applicable rules and regulation. If any.

b. Remuneration of Directors (Non-executive) other than MD,WTD, CS and KMP:

Name of Director	Directors Identification Number (DIN)	Designation	Remuneration in the year 2020 (Rs. In Lakhs)	Remuneration in the year 2019 (Rs. In Lakhs)	% increase of remuneration in fiscal 2020 as compared to 2019	The ratio of the remuneration of each director to the median of remuneration of employees of the company for the Financial Year 2019-20
Anju Jain	00459540	Director	NIL	NIL	NIL	NIL
Shubhi Jain	06685602	Director	NIL	NIL	NIL	NIL
Sushil Kumar Tyagi	06362605	Director	NIL	NIL	NIL	NIL
Rachit Jain	06982727	Director	NIL	NIL	NIL	NIL
Sanjeev Kumar Jain	07018412	Director	NIL	NIL	NIL	NIL
Sourabh Mathur	08354589	Director	NIL	NIL	NIL	NIL

Note:

The details in the above table are on accrual basis, for the purpose of comparison for both the financial year 2020 and financial year 2019 are given for the full year.

The Company is giving only setting fees to all non-executive directors

Setting fees details paid by the company to directors during the financial year 2019-20:

Name of Director	DIN	Designation	Setting Fees in Rs.
Anju Jain	00459540	Director	18000
Shubhi Jain	06685602	Director	18000
Sushil Kumar Tyagi	06362605	Director	45000
Rachit Jain	06982727	Director	33000
Sanjeev Kumar Jain	07018412	Director	45000
Sourabh Mathur	08354589	Director	24000

c. Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Top 10 Employee in terms of remuneration draw during the year:

Employee Name	Designation	Educational Qualification	Experience (in years)	Remuneration in 2020 (in Lakhs)	Previous employment and designation	Date of Commencement of employment	Date of Birth/Age as on 01.01.20	No of share held	Relationship with Director
Mohit Jain	Senior marketing manager	B.Sc. (Honors)	8	27	NA	2012	13/03/1989/ 31 YEARS	1625318	Son of Mr. Sandeep Jain and Mrs. Anju Jain and husband of Mrs. Shubhi Jain
M.P. Verma	VP	Paper Tech.	39	14.40	Nani paper/Tech. director	2018	19/04/1955/ 65	NA	NA
Atul Saxsena	DGM Sales	B.sc.	26	7.77	NA	1994	17/07/1964/ 56	NA	NA
Sunil Kumar Singh	Manager production	Paper Tech.	18	6.60	Rajshri paper mill/GM	2017	20/12/1979/ 41	NA	NA
Ratan lal Sharma	Manager Sales tissue	Graduate	20	6	DSG paper mills/ Marketing manager	2017	02/01/1962/ 58	NA	NA
Rajkumar	Asst. Manager	B.tech.(diploma)	13	5.40	NA	2007	21/03/1985/ 35	NA	NA
Sohail Sidqui	Manger recovery	Chemical Engg.(diploma)	19	5.04	Nani paper/engineer	2006	11/08/1977/ 43	NA	NA
Nagina Singh	In-charge	Inter	36	4.86	Sanjay paper/ electrician	1995	05/08/1964/ 55	NA	NA
Mohan Joshi	Ass. Sales Manager	Graduation	16	4.80	Vishalpaper/ Deputy mang.	2016	20/02/1980/ 40	NA	NA
Lalit KUmar	Sr. foreman	High school	25	4.62	Saloni industries/ foreman	2018	20/06/1976/ 44	NA	NA

d. The percentage decrease/increase in the median remuneration of employee in the financial year: (17.03%).

The number of permanent employees on the rolls of company as on 31st March, 2020 is 198.

f. Average percentage increase in the salaries of employees other than the managerial personnel in the financial year 2019-20 was 7% (It is estimate basic) and increase in the managerial remuneration for the same financial year was 55.56%. However, the company is paying fixed remuneration to the individuals based on the responsibility and position, the Company is paying remuneration to the Key Managerial Person (KMP) as per skills and experience. Increment in Managerial remuneration of the Key Managerial Persons (KMP) and MD and WTD as per Managerial Remuneration Policy.

g. Key parameter for any variable component of remuneration availed by the director-Variance in managerial remuneration as per Managerial Remuneration Policy.

h. We affirm that the remuneration paid to the Directors, Key Managerial Personnel and employees is as per the remuneration policy of the Company.

i. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Closing date of the Financial Year	Issued Capital (Shares in lakhs)	Closing Market Price Per Share	EPS	PE Ratio	Market Capitalization (Rs. in Lakh)
31.03.2019	140	8	1.47	5.44	1120
31.03.2020	140	5.98	2.28	2.62	837.2
Increase/Decrease	-	-2.02	0.81	-2.82	-282.2
% of Increase/Decrease	-	-25.25	55.10	-51.81	-25.25

Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.
The equity shares of the Company were initially listed on BSE Ltd. in the year 1995. The last public offer of the equity shares was made in the year 1995 by way of Public issue to the general public at a price of Rs. 10/- per equity share. As on 31st March, 2020 the market quotation of the Company's share price (closing price) was Rs. 5.98..

g. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances to increase in the managerial remuneration:

(h) Comparison of the each remuneration of the KMP against the performance of the company:

Name	Remuneration of KMP and Directors for the period 2019-20 (Rs. In Lakhs)	Performance of the Company PAT as on 31st March 2020 (Rs. In Lakh)
Sandeep Jain Managing Director	56.00	319.83
Pradeep Kumar Rajput Whole Time Director	6.60	319.83
Shivam Sharma* Company Secretary	3.60	319.83
Anant Vats** Company Secretary	3.30	319.83
Arvind Dixit CFO	4.44	319.83

Note:
*Mr. Shivam Sharma appoint as Company Secretary w.e.f. 01.10.2019
**Mr. Anant Vats resigned from post of Company Secretary w.e.f. 30.09.2019

(i) The key parameters for any variable component of remuneration availed by the directors: There is no variable component in the remuneration of Executive Directors of the Company.
(j) f remuneration is as per the remuneration policy of the Company: Yes
(k) The ratio of the remuneration of the highest paid director to that of the employee who are not directors but receive remuneration in excess of the highest paid director during the year: NA

No employee was in receipt of remuneration of not less than one crore and two lakh rupees if employed throughout the year or eight lakh and fifty thousand per month in case employed for part of the year.

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

ANNEXURE (C)

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON-31.03.2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule12(1) of the Companies (Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	**L21093DL1992PLC116600**
ii.	Registration Date	30.06.1992
iii.	Name of the Company	MOHIT PAPER MILLS LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Share Public non-government Company
v.	Address Registered office and contact details Works:	15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR , NEW DELHI-110008 9km MILE STONE, NAGINA ROAD, BIJNOR, UP- 246701 Tel:011-25886797 Website:mohitpaper.in Email: investorsmohitpaper@gmail.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, 2nd Floor, Naraina Industrial Area, Phase-1,New Delhi-110028, 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 Printing, Poster Paper and Tissue Paper	21012	98.45%

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise-ShareHolding*

Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	8532619	300	8532919	'60.9494	8590047	0	8590047	'61.3575	'0.4081
(b)	Central Government / State Government(s)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Any Other (Specify)									
	Sub Total (A)(1)	8532619	300	8532919	'60.9494	8590047	0	8590047	'61.3575	'0.4081
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(b)	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000

(c)	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(d)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(e)	Any Other (Specify)											
	Sub Total (A)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	8532619	300	8532919	'60.9494	8590047	0	8590047	'61.3575	'0.4081		
(B)	Public Shareholding											
[1]	Institutions											
(a)	Mutual Funds / UTI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(b)	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(c)	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(d)	Foreign Venture Capital Investors	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(e)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(f)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(g)	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(h)	Provident Funds/ Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
(i)	Any Other (Specify)											
	Sub Total (B)(1)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
[2]	Central Government/ State Government(s)/ President of India											
	Sub Total (B)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000	'0.0000	
[3]	Non-Institutions											
(a)	Individuals											
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1123496	966180	2089676	'14.9263	1086857	950580	2037437	'14.5531	'-0.3732		
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	818299	87400	905699	'6.4693	901507	43900	945407	'6.7529	'0.2836		
(b)	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000		
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000		
(e)	Any Other (Specify)											
	Foreign Nationals	0	248700	248700	'1.7764	0	240200	240200	'1.7157	'-0.0607		

	Hindu Undivided Family	167056	0	167056	'1.1933	165251	0	165251	'1.1804	'-0.0129
	Non Resident Indians (Non Repat)	28350	0	28350	'0.2025	26800	0	26800	'0.1914	'-0.0111
	Non Resident Indians (Repat)	46225	0	46225	'0.3302	43335	0	43335	'0.3095	'-0.0207
	Clearing Member	5650	0	5650	'0.0404	105	0	105	'0.0008	'-0.0396
	Bodies Corporate	569325	1406400	1975725	'14.1123	545018	1406400	1951418	'13.9387	'-0.1736
	Sub Total (B)(3)	2758401	2708680	5467081	'39.0506	2768873	2641080	5409953	'38.6425	'-0.4081
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	2758401	2708680	5467081	'39.0506	2768873	2641080	5409953	'38.6425	'-0.4081
	Total (A)+(B)	11291020	2708980	14000000	'100.0000	11358920	2641080	14000000	'100.0000	'0.0000
(C)	Non Promoter - Non Public									
	(C1) Shares Underlying DRs									
[1]	Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	(C2) Shares Held By Employee Trust									
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total (A)+(B)+(C)	11291020	2708980	14000000	'100.0000	11358920	2641080	14000000	'100.0000	

ii.*Shareholding of Promoters:*

Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2019			Shareholding at the end of the year - 2020			
		NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1	SANDEEP JAIN	2764900	'19.7493	'0.0000	2764900	19.7493	0.0000	0.0000
2	ANJU JAIN	2639401	'18.8529	'0.0000	2697529	19.2681	0.0000	0.4152
3	MOHIT JAIN	1625318	'11.6094	'0.0000	1625318	11.6094	0.0000	0.0000
4	SHUBHI JAIN	1045000	'7.4643	'0.0000	1045000	7.4643	0.0000	0.0000
5	SANDEEP JAIN	341300	'2.4379	'0.0000	341300	2.4379	0.0000	0.0000
6	SURENDRA KUMAR JAIN	104900	'0.7493	'0.0000	104900	0.7493	0.0000	0.0000
7	SANJEEV GUPTA	11100	'0.0793	'0.0000	11100	0.0793	0.0000	0.0000
8	A SRINIVASA GUPTA	1000	'0.0071	'0.0000	0	0.0000	0.0000	-0.0071
	Total	**8532919**	**'60.9494**	**'0.0000**	**8590047**	**61.3575**	**0.0000**	**0.4081**

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

Sr No.		Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
	Name & Type of Transaction	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
1	SANDEEP JAIN	2764900	19.7493			2764900	19.7493
	AT THE END OF THE YEAR					2764900	19.7493
2	ANJU JAIN	2772401	19.8029			2772401	19.8029
	Transfer			05 Apr 2019	(87000)	2685401	19.1814
	Transfer			19 Apr 2019	200	2685601	19.1829
	Transfer			10 May 2019	200	2685801	19.1843
	Transfer			17 May 2019	(200)	2685601	19.1829
	Transfer			31 May 2019	200	2685801	19.1843
	Transfer			16 Aug 2019	600	2686401	19.1886
	Transfer			23 Aug 2019	600	2687001	19.1929
	Transfer			30 Aug 2019	1378	2688379	19.2027
	Transfer			06 Sep 2019	39	2688418	19.2030
	Transfer			13 Sep 2019	4646	2693064	19.2362
	Transfer			20 Sep 2019	(1780)	2691284	19.2235
	Transfer			27 Sep 2019	1225	2692509	19.2322
	Transfer			04 Oct 2019	970	2693479	19.2391
	Transfer			11 Oct 2019	1050	2694529	19.2466
	Transfer			18 Oct 2019	900	2695429	19.2531
	Transfer			22 Nov 2019	900	2696329	19.2595
	Transfer			29 Nov 2019	1200	2697529	19.2681
	AT THE END OF THE YEAR					2697529	19.2681
3	MOHIT JAIN	1625318	11.6094			1625318	11.6094
	Transfer			27 Mar 2020	600	1625918	11.6137
	AT THE END OF THE YEAR					1625918	11.6137
4	SHUBHI JAIN	1045000	7.4643			1045000	7.4643
	AT THE END OF THE YEAR					1045000	7.4643

5	SANDEEP JAIN	341300	2.4379			341300	2.4379
	AT THE END OF THE YEAR					341300	2.4379
6	SURENDRA KUMAR JAIN	104900	0.7493			104900	0.7493
	AT THE END OF THE YEAR					104900	0.7493
7	SANJEEV GUPTA	11100	0.0793			11100	0.0793
	AT THE END OF THE YEAR					11100	0.0793
8	A SRINIVASA GUPTA .	2000	0.0143			2000	0.0143
	AT THE END OF THE YEAR					2000	0.0143

Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 14000000 Shares.

2. The details of holding has been clubbed based on PAN.

3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

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

Sr No.		Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
	Name & Type of Transaction	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
1	ANJU JAIN	2685401	19.1814			2685401	19.1814
	Transfer			19 Apr 2019	200	2685601	19.1829
	Transfer			10 May 2019	200	2685801	19.1843
	Transfer			17 May 2019	(200)	2685601	19.1829
	Transfer			31 May 2019	200	2685801	19.1843
	Transfer			16 Aug 2019	600	2686401	19.1886
	Transfer			23 Aug 2019	600	2687001	19.1929
	Transfer			30 Aug 2019	1378	2688379	19.2027
	Transfer			06 Sep 2019	39	2688418	19.2030
	Transfer			13 Sep 2019	4646	2693064	19.2362
	Transfer			20 Sep 2019	(1780)	2691284	19.2235
	Transfer			27 Sep 2019	1225	2692509	19.2322
	Transfer			04 Oct 2019	970	2693479	19.2391
	Transfer			11 Oct 2019	1050	2694529	19.2466

	Transfer			18 Oct 2019	900	2695429	19.2531
	Transfer			22 Nov 2019	900	2696329	19.2595
	Transfer			29 Nov 2019	1200	2697529	19.2681
	AT THE END OF THE YEAR					10782616	77.0187
2	SELTRON FINANCE LIMITED	1800000	12.8571			1800000	12.8571
	AT THE END OF THE YEAR					1800000	12.8571
3	MOHIT JAIN	1625318	11.6094			1625318	11.6094
	Transfer			27 Mar 2020	600	1625918	11.6137
	AT THE END OF THE YEAR					1625918	11.6137
4	SHIVANK SECURITIES (P) LTD	135000	0.9643			135000	0.9643
	AT THE END OF THE YEAR					135000	0.9643
5	NIRVI KETAN VAKHARIA	101163	0.7226			101163	0.7226
	AT THE END OF THE YEAR					101163	0.7226
6	RAJESH KANSAL	91500	0.6536			91500	0.6536
	Transfer			24 Jan 2020	(4808)	86692	0.6192
	Transfer			31 Jan 2020	(1029)	85663	0.6119
	AT THE END OF THE YEAR					85663	0.6119
7	JAYKISHAN BIRLA	9595	0.0685			9595	0.0685
	Transfer			12 Apr 2019	4998	14593	0.1042
	Transfer			24 May 2019	5199	19792	0.1414
	Transfer			31 May 2019	13000	32792	0.2342
	Transfer			14 Jun 2019	2208	35000	0.2500
	Transfer			27 Sep 2019	1000	36000	0.2571
	Transfer			11 Oct 2019	7305	43305	0.3093
	Transfer			01 Nov 2019	4099	47404	0.3386
	Transfer			08 Nov 2019	4526	51930	0.3709
	Transfer			15 Nov 2019	2075	54005	0.3858
	Transfer			29 Nov 2019	100	54105	0.3865
	Transfer			06 Dec 2019	6599	60704	0.4336
	Transfer			03 Jan 2020	7285	67989	0.4856

	Transfer			24 Jan 2020	1082	69071		0.4934
	Transfer			31 Jan 2020	3669	72740		0.5196
	Transfer			21 Feb 2020	2466	75206		0.5372
	Transfer			06 Mar 2020	967	76173		0.5441
	AT THE END OF THE YEAR					76173		0.5441
8	SUNITA KOTHARI	73660	0.5261			73660		0.5261
	AT THE END OF THE YEAR					73660		0.5261
9	K M AJITH THARAKAN .	59150	0.4225			59150		0.4225
	Transfer			28 Feb 2020	(100)	59050		0.4218
	AT THE END OF THE YEAR					59050		0.4218
10	ATUL TANDON	51654	0.3690			51654		0.3690
	AT THE END OF THE YEAR					51654		0.3690
11	J P KHETAN	72456	0.5175			72456		0.5175
	Transfer			12 Apr 2019	(10010)	62446		0.4460
	Transfer			26 Apr 2019	(1)	62445		0.4460
	Transfer			26 Jul 2019	(5400)	57045		0.4075
	Transfer			09 Aug 2019	(5500)	51545		0.3682
	Transfer			16 Aug 2019	(6000)	45545		0.3253
	Transfer			30 Aug 2019	(3910)	41635		0.2974
	Transfer			06 Sep 2019	(811)	40824		0.2916
	Transfer			13 Sep 2019	(10279)	30545		0.2182
	Transfer			04 Oct 2019	(8747)	21798		0.1557
	Transfer			11 Oct 2019	(500)	21298		0.1521
	Transfer			15 Nov 2019	4034	25332		0.1809
	Transfer			03 Jan 2020	(5034)	20298		0.1450
	Transfer			17 Jan 2020	(500)	19798		0.1414
	Transfer			31 Jan 2020	(3800)	15998		0.1143
	Transfer			07 Feb 2020	(4)	15994		0.1142
	Transfer			14 Feb 2020	(1768)	14226		0.1016
	AT THE END OF THE YEAR					14226		0.1016

V. Shareholding of Directors and Key Managerial Personnel

Sr No.		Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
	Name & Type of Transaction	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
1	SANDEEP JAIN (Managing Director)	2764900	19.7493			2764900	19.7493
	AT THE END OF THE YEAR					2764900	19.7493
2	ANJU JAIN (Director)	2772401	19.8029			2772401	19.8029
	Transfer			05 Apr 2019	(87000)	2685401	19.1814
	Transfer			19 Apr 2019	200	2685601	19.1829
	Transfer			10 May 2019	200	2685801	19.1843
	Transfer			17 May 2019	(200)	2685601	19.1829
	Transfer			31 May 2019	200	2685801	19.1843
	Transfer			16 Aug 2019	600	2686401	19.1886
	Transfer			23 Aug 2019	600	2687001	19.1929
	Transfer			30 Aug 2019	1378	2688379	19.2027
	Transfer			06 Sep 2019	39	2688418	19.2030
	Transfer			13 Sep 2019	4646	2693064	19.2362
	Transfer			20 Sep 2019	(1780)	2691284	19.2235
	Transfer			27 Sep 2019	1225	2692509	19.2322
	Transfer			04 Oct 2019	970	2693479	19.2391
	Transfer			11 Oct 2019	1050	2694529	19.2466
	Transfer			18 Oct 2019	900	2695429	19.2531
	Transfer			22 Nov 2019	900	2696329	19.2595
	Transfer			29 Nov 2019	1200	2697529	19.2681
	AT THE END OF THE YEAR					2697529	19.2681
3	SHUBHI JAIN (Director)	1045000	7.4643			1045000	7.4643
	AT THE END OF THE YEAR					1045000	7.4643
4	SUSHIL KUMAR TYAGI (Director)	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-

5	PRADEEP KUMAR RAJPUT (Whole Time Director)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-
6	RACHIT JAIN (Director)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-
7	SANJEEV KUMAR JAIN (Director)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-
8	SOURABH MATHUR (Director)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-
9	SHIVAM SHARMA (Company Secretary)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-
10	ARVIND DIXIT (CFO)	-	-	-	-	-	-	-
	AT THE END OF THE YEAR	-	-	-	-	-	-	-

Vi. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amount in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3007.68	359.70	-	3367.38
ii) Interest due but not paid	-	1.86	-	1.86
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	**3007.68**	**361.56**	-	**3369.24**
Change in Indebtedness during the financial year				
- Addition	-	111.09	-	111.09
- Reduction	-217.12	-	-	-217.12
Net Change	**-217.12**	**111.09**	-	**-106.03**
Indebtedness at the end of the financial year				
i) Principal Amount	2790.56	470.09	-	3261.25
ii) Interest due but not paid	-	1.96	-	1.96
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**2790.56**	**472.65**	-	**3263.21**

viii.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	ParticularsofRemuneration	Amount in lakhs		
		Mr. Sandeep Jain (Managing Director)	Pradeep Kumar Rajput (Whole Time Director)	Total Amount
1.	Gross salary			
	(a)Salary as per provisions contained in section17(1) of the Income-taxAct, 1961	56.00	6.60	62.60
	(b)Value of perquisites U/s 17(2) Income-tax Act, 1961	**9.99**		**9.99**
	(c)Profits in lieu of salary undersection17(3) Income- tax Act,1961	-		
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - as % of profit - others, specify	-		-
5.	Others, please specify	-		-
6.	Total (A)	**65.99**	**6.60**	**72.59**
	Ceiling as per the Act In case of inadequacy of profits under Section II of Schedule V of the Companies Act, 2013			

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
Mrs. Anju Jain	Non-executive	18000
Mrs. Shubhi Jain	Non-executive	18000
Mr. Sushil Kumar Tyagi	Independent	45000
Mr. Rachit Jain	Independent	33000
Mr. Sanjeev Kumar Jain	Independent	45000
Mr. Saourabh Mathur	Independent	24000

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Amount in Lakhs
		Anant Vats*	Shivam Sharma**	Arvind Kumar Dixit	
		Company Secretary	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(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	3.30	3.60 -	4.44	11.34 -
2.	Stock Option	-	-	-	-
3.	Sweat Equity	–	–	–	–
4.	Commission - as % of profit -others, specify	–	–	–	–
5.	Others, please specify	–	–	–	–
6.	Total	3.30	3.60	4.44	11.34

iv. **PENALTIES/PUNISHMENT/COMPOUNDING OF 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

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

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.
For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

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 there under. 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. 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

CORPORATE GOVERNANCE CERTIFICATE

To
The Members
Mohit Paper Mills Limited

We have examined the compliance of conditions of Corporate Governance by Mohit Paper Mills Limited ("the Company"), for the Financial Year ended March 31, 2020 as stipulated under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" SEBI Listing Regulations"). The compliance of regulations of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under the Listing Regulations.

We further 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 PDS & CO.
Company Secretaries

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

Place: Delhi
Date: 24.08.2020
UDIN: F006047B000620201

CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2 0 I 5]

The Members,
MOHIT PAPER MILLS LIMITED
15A/13 Upper Ground Floor,
East Patel Nagar,
New Delhi – 110 008

Based on the disclosures/declarations received from Directors appointed on the Board of Mohit Paper Mills Limited ("the Company") and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary, we hereby certify that as on March 31, 2020, none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

For PDS & CO.
Company Secretaries

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

UDIN: F006047B000620078
Date: 24.08.2020
Place: Delhi

ANNEXURE-(H)

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
MOHIT PAPER MILLS LIMITED
15A/13 Upper Ground Floor,
East Patel Nagar,
New Delhi – 110 008

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 the 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, 2020 ("Audit Period") 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, minutes' books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2020 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;
(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') to the extent applicable during audit period:-
  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (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; (Not applicable to the Company during the Audit Period)

(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, 2018; (Not applicable to the Company during the Audit Period)

(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry:

a) Factories Act, 1948 and Rules made there under
b) Air (Prevention & Control of Pollution) Act, 1981
c) Water (Prevention & Control of Pollution) Act, 1974
d) Forest (Conservation) Act, 1980
e) Indian Boilers Act, 1923

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The 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.

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 incompliance with the provisions of the Act.

Adequate notice is given to all directors for the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

We further report that during the audit period, there was no other event/action having major bearing on affairs of the Company.

For PDS & CO.
Company Secretaries

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

Date: 24/08/2020
Place: Delhi

UDIN: F006047B000609023

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.

Annexure A

To
The Members,
MOHIT PAPER MILLS LIMITED
15A/13 Upper Ground Floor,
East Patel Nagar,
New Delhi – 110 008

1. Maintenance of secretarial records 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. Wherever 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.

7. Due to difficult situation of lockdown (Covid-19), we are unable to verify certain documents/ information physically. However, we have verified the same through online mode and on the basis of the information provided by the Company.

For PDS & CO.
Company Secretaries

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

Date: 24.08.2020
Place: Delhi

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 as on time to time. We believe that governance process should be such so as to ensure adequate utilization of resources to meet the expectations of the shareholders and stakeholders.

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.

The Company has established procedures and systems to be fully complied with the requirements stipulated by the Securities and Exchange Board of India (SEBI) from time to time, under the Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other related policy adopted by the company has been implemented in a manner so as to achieve the objectives of Corporate Governance.

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

2. Board of Directors:

i. Composition

During the year 2019-2020, 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. In the composition of Board of Director of the company there are two executive directors and six non-executive directors, non-executive directors includes four independent non-executive director and two non-executive director related to promoter group and it include one woman director who is related to promoter group.

The Composition of the Board of directors consists of the following as on 31st March, 2020:

Name	Category	Qualification/ Skills/ Expertise	Experience (In years)	No. of directorship in other company (include private limited company)	Number of committee position held in other public company	
					Chairman	Member
Sandeep Jain	Managing Director/ executive/promoter group	Sales and administration	28	2	No	1
Anju Jain	Director/non-executive/promoter	Finance	28	3	No	No
Sushil Kumar Tyagi	Director/non-executive/ Independent	Technically skilled	33	No	No	3
Pradeep Kumar Rajput	Whole Time Director/Executive	Technically skilled/ administration	32	No	No	1
Shubhi Jain	Director/non-executive/promoter	Technically skilled	6	No	No	No
Rachit Jain	Director/non-executive/ Independent	Leadership and financially skilled	13	No	No	1
Sanjeev Kumar Jain	Director/non-executive/ Independent	Business Leadership	26	No	3	No
Sourabh Mathur	Director/non-executive/ Independent	Technically skilled	26	No	No	1

Pursuant to the applicable provisions of Companies Act, 2013 and Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Board has carried out an evaluation of its own performance, the Directors individually as well as the valuation of the working of its Committees viz Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Mr. Sandeep Jain Managing Director of the company and also Chairman of the Board of Director of the company.

i. BOARD MEETINGS DETAIL

The total number of Board Meetings held during the financial year ended as on 31st March 2020 are is Six (6). The details are as follows:

30/05/2019, 20/07/2019, 08/08/2019, 03/09/2019, 12/011/2019, 12/02/2020

ii. Attendance of Directors at the Board Meetings:

Name of the Director	Designation/ Category	Board Meeting Held During the Year	Board Meeting attended during the year	Whether attended last AGM	Directorship in other listed entity
Sandeep Jain	Managing Director/Promoter/ Executive Director	6	6	Yes	**NA**
Anju Jain	Director/non-executive/promoter	6	6	Yes	**NA**
Shubhi Jain	Director/non-executive/promoter	6	6	Yes	**NA**
Pradeep Kumar Rajput	Whole Time Director/Promoter/Executive Director	6	6	Yes	**NA**
Sushil Kumar Tyagi	Director/Non-Executive Director/ Independent Director	6	6	Yes	**NA**
Rachit Jain	Director/Non-Executive Director/ Independent Director	6	6	Yes	**NA**
Snjeev Kumar Jain	Director/Non-Executive Director/ Independent Director	6	6	Yes	**NA**
Sourabh Mathur	Director/Non-Executive Director/ Independent Director	6	6	Yes	**NA**

Name of the Director	Relationship with other director	No. of share held
Sandeep Jain	Sandeep Jain	27,64,900
Anju Jain	Anju Jain	26,97,529
Shubhi Jain	Shubhi Jain	10,45,000
Pradeep Kumar Rajput	Pradeep Kumar Rajput	NA
Sushil Kumar Tyagi	Sushil Kumar Tyagi	NA
Rachit Jain	Rachit Jain	NA
Sanjeev Kumar Jain	Sanjeev Kumar Jain	NA
Sourabh Mathur	Sourabh Mathur	NA

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

Independent director databank registration

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all directors have completed the registration with the Independent Directors Databank. Requisite disclosures have been received from the directors in this regard.

Familiarization program and Meeting of independent directors

As per Company annual strategy and planning, a Familiarization program of the independent directors of the company conducted by the company during the financial year on 31st March 2020. All Independent Director of the company introduce to the Board attend an orientation program. In accordance with the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (LODR) Regulation, 2015 a separate meeting of the Independent Directors of the Company was held on Wednesday, 19th Day of February, 2020. Mr. Sanjeev Kumar Jain was unanimously elected as Chairman of the meeting and Mr. Sushil Kumar Tyagi, Mr. Rachit Jain and Mr. Sourabh Mathur was presented at the said Meeting.

During the year under review, the Independent Directors met on March 31st 2020 inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the independent Directors were present at the meeting.

At such meetings, the independent directors discuss, among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliance, Board movements, human resource matters and performance of the executive members of the Board, including the Chairman. During the year, the independent directors met without the presence of the Management.

The details of familiarization program also available on companies website www.mohitpaper.in.

3. COMMITTIES OF THE BOARD OF DIRECTORS OF THE COMPANY

a. Audit Committee

Terms of Reference:

Apart from all the matters provided in Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and section 177 of the Companies Act 2013, the Audit Committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

In order to effectively discharge their role and responsibility, the Audit Committee members have been empowered:-

To investigate any activity within its terms of reference,

To seek information from any employee of the Company,

To obtain outside legal or other professional advice,

To invite statutory/ internal auditors,

The Committee acts as a link between the Internal Auditor, Statutory Auditor and the Board of Directors of the Company. The Committee reviews the financial statements and other related matters before submission to the Board for approval. The audit committee charter containing terms and condition is available on our website i.e. www.mohitpaper.in

b. Composition:

The Audit Committee consists of Four Directors, i.e. Mr. Sanjeev Kumar Jain, Chairman; Mr. Sourabh Mathur, Member; Mr. Sushil Kumar Tyagi. Member; Mr. Pradeep Kumar Rajuput, Member. The Audit Committee consist balanced combination of Directors of executive and non-executive directors. In the Audit committee four directors in which three are non-executive independent director and one is executive director. Audit committee met Four (4) time on such dates 30/05/2019, 08/08/2019, 12/11/2019, 12/02/2020 during the financial year ended March 31, 2020. The attendance records of the members at the meeting were as follows:

Name of the Member	Designation of committee	No. of Meetings Held	No. of Meetings Attended
Sanjeev Kumar Jain	Chairman	4	4
Sourabh Mathur	Member	4	4
Sushil Kumar Tyagi	Member	4	4
Pradeep Kumar Rajput	Member	4	4

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria, identifying potential individuals for appointment of Key Managerial Personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key Managerial personnel based on certain criteria approved by the Board.
The Nomination and Remuneration Committee presently consists of Three (3) Directors all the directors are Independent Director. The Committee ensures appropriate disclosure on the remuneration of Directors and deals with the remuneration package of Directors, Service Contract, Notice Period, Severance Fees and Stock Option, If any. Sitting fee of Rs. 3000/- per meeting is payable to all non-executive directors except the executive directors, who attended the Board Directors meetings and committee meeting held during the year. No shares of the Company are held by independent directors. The Committee met during the year three (3) Times as on 30/05/2019, 21/11/2019 and 12/02/2020, Chairperson and all members were presented. The Nomination and Remuneration Committee charter containing terms and condition is available on our website i.e. www.mohitpaper.in

Payment to Managing Director and Whole Time Director:

Name of the Director	Designation	Remuneration (Rs. In Lakhs)
Mr. Sandeep Jain	Managing Director	56
Mr. Pradeep Kumar Rajput	Whole Time Director	6.6

Payment to Director (other than Managing Director and Whole Time Director/CFO):

Name of the Member	Designation	Remuneration (Rs. In Lakhs)
NA	NA	NA

Payment setting fees to Non-Executive Directors:

Name	Category of Director	Sitting Fees
Mrs. Anju Jain	Non-executive	18000
Mrs. Shubhi Jain	Non-executive	18000
Mr. Sushil Kumar Tyagi	Independent	45000
Mr. Rachit Jain	Independent	33000
Mr. Sanjeev Kumar Jain	Independent	45000
Mr. Saourabh Mathur	Independent	24000

The Company is paying setting fees only to non-executive directors not to others directors

Board members and Independent directors evaluation

Pursuant to the provision of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board and Nomination and Remuneration Committee have carried out the annual evaluation of performance of individual Board of Directors and Independent Directors as individual for the financial year 2019-2020. A structured

questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.
Non observation find out in evaluation of Board of Directors of the company, so it does not required to any action.

Stakeholders Relationship Committee
Stakeholder Relationship Committee consists of three (3) Directors out of which Two (2) are Independent Directors, One (1) Director is Executive Director :-

Name of member	No. of Meeting Held	No. of Meeting Attend
Mr. Sanbjeev Kumar Jain- Chairman	2	2
Mr. Sushil Kumr Tyagi- Member	2	2
Mr. Sandeep Jain-Member*	1	1

Mr. Sandeep Jain appointed as member of the stakeholder relationship committee in the meeting of Board of Directors on 12/11/2019..

The Committee meets as often as necessary depending on the share transfer applications received. There is no pending share transfer as on date where the documents are clear in all respects, During the financial year 2019-2020, The Stakeholders Relationship Committee met two (2) time on 12/11/2019, 12/02/2020. The Stakeholders Relationship committee charter containing terms and condition is available on our website www.mohitpaper.in.

Investors' complaints attended and resolved during 2019-20

Investors' complaints	Attended/resolved during 2019-20
Pending at the beginning of the year	0
Received during the year	0
Disposed of during the year	0
Remaining unresolved at the end of the year	0

GENERAL BODY MEETINGS:

The last 3 Annual General Meetings were held as under:

Year	Venue	Date	Time	No. of SR passed	No. of OR passed
2018-2019	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	27.09.2019	10.00A.M.	1	2
2017-2018	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	28.09.2018	10.00 A.M.	4	1
2016-2017	Bharat Banquet Hall, A-5,NaveenVihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081	28.09.2017	10.00 A.M.	4	1

During the year ended 31st March, 2020, no Special Resolutions were passed through Postal Ballot.
As on the date of this report, no special resolutions proposed to be conducted through Postal Ballot.

DISCLOUSRES :

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.

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.

PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various policies and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behavior. An Internal Complaints Committee ("ICC") has been set up from the senior management which is responsible for redressed of complaints related to sexual harassment and follows the guidelines provided in the Policy.
During the year ended March 31, 2020 no complaints pertaining to sexual harassment have been received.

(i) Number of complaints filed during the financial year:	Nil
(ii) Number of complaints disposed of during the financial year:	Nil
(iii) Number of complaints pending as at the end of the financial year:	Nil

8.MEANS OF COMMUNICATION:

The quarterly/ half-yearly/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, Jansatta.

Official News releases and results, shareholding pattern are displayed on the BSE and on **www.mohitpaper.in**

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.GENERALSHAREHOLDERINFORMATION:

Registered Office
15A/13, Upper Ground Floor,
East Patel Nagar,
New Delhi-110008
Annual General Meeting
Date : 28.09.2020
Time : 04:00 P.M.
Financial Year
1st April 2019 to 31st March 2020

Date of Book Closure
From 22nd Day of September, 2020 to 28th Day of September, 2020 (both days inclusive)

Listing at Stock Exchanges:

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

The BSE Ltd.
Phiroze JeejeebhoyTowers,
25th Floor, Dalal Street
Mumbai-400001

The Annual Listing Fee for the year 2020-2021 were paid in time to all the aforesaid Stock Exchanges.

Scrip Code at BSE Ltd. 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 investorsmohitpaper@gmail.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.

Share Transfer System

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.

Distribution of shareholding as on 31st March 2020

DISTRIBUTION OF SHAREHOLDING (SHARES)							
SR. NO.	SHAREHOLDING OF SHARES			SHAREHOLDER	% OF TOTAL	TOTAL SHARES	% OF TOTAL.
1	1	to	500	9136	91.7269	1089233	7.7802
2	501	to	1000	389	3.9056	348295	2.4878
3	1001	to	2000	231	2.3193	371475	2.6534
4	2001	to	3000	74	0.743	185704	1.3265
5	3001	to	4000	26	0.261	92588	0.6613
6	4001	to	5000	17	0.1707	80963	0.5783
7	5001	to	10000	35	0.3514	262488	1.8749
8	10001	to	******	52	0.5221	11569254	82.6375
			Total	9960	100	14000000	100

Category of Shareholders as on 31st March, 2020

Sr. No.	Category	No of holders	No. of Share	% of Shareholding	Physical	Demat
1.	Promoters (Individuals)	7	8590047	61.36%	-	8590047
2.	Other then promoters (Individuals)	9449	2982844	21.30%	994480	1988364
3.	Foreign Nationals	218	240200	1.71%	240200	-
4.	HUF's	72	165251	1.18%	-	165251
5.	NRI's (Repeated and Non-Repeated)	47	70135	0.50%	-	70135
6.	Clearing Members	2	105	0.00%	-	105
7.	Corporate bodies	44	1951418	13.94%	1406400	545018
	Total	9839	14000000	100.00%	2641080	11358920

Share held in physical and Dematerialized From:
As on March 31, 2020,

TOTAL SHARE HOLDERS IN NSDL	2413	TOTAL SHARES IN NSDL	1,03,39,032
TOTAL SHARE HOLDERS IN CDSL	1330	TOTAL SHARES IN CDSL	10,19,888
TOTAL SHARE HOLDERS IN PHY.	6217	TOTAL SHARES IN PHY	26,41,080

ISIN of the Company is INE388C01017

Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity.
NIL.
Foreign Exchange risk and hedging activity:
NIL

Stock Price Data- monthly high and low in Bombay Stock Exchange during the financial year 2019-20

Month	High(in Rs.`)	Low(In Rs.`)	Volume (in Nos)	BSE Sensex Index	
				High	Low
April 2019	11.46	8.71	15556	39487.45	38460.25
May 2019	10.01	7.51	33958	40124.96	36956.1
June 2019	10.9	8.86	8847	40312.07	38870.96
July 2019	10.59	8.17	13785	40032.41	37128.26
August 2019	9.5	8.1	30650	37807.55	36102.35
September 2019	9.34	7.56	42405	39441.12	35987.8
October 2019	9.44	7.57	49435	40392.22	37415.83
November 2019	10.69	8.36	32135	41163.79	40014.23
December 2019	9.87	7.27	2730	41809.96	40135.37
January 2020	9.65	7.9	24750	42273.87	40476.55
February 2020	8.73	7	6384	41709.3	38219.97
March 2020	7.35	5.26	4779	39083.17	25638.9

Credit Rating
Your Company enjoys credit rating from Brickwork Ratings. The Brickwork Ratings India Pvt. Ltd. has granting credit rating on 17/10/2019 to the company as **BWR BBB- (Pronounced as BWR Triple B Minus), Outlook: Stable (Reaffirm)** for Fund Based and **BWR A3 (Pronounced as BWR, A Three) (Reaffirmation)** for Non Fund Based.

Address/communication with company
Mohit Paper Mills Limited
Registered Office:15A/13, East Patel Nagar, New Delhi-110008
Ph: 011-25886797
Email: mohit.paper@rediffmail.com

Works: 9 KM. Stone, Nagina Road, Bijnor, U.P.-246701
Ph: 01342-283051

For Investor assistance
Company Secretary
Mohit Paper Mills Limited
Registered Office:15A/13, East Patel Nagar, New Delhi-110008
Website: www.mohitpaper.in
Ph: 011-25886797
E-mail: investorsmohitpaper@gmail.com

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

Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years : NA

Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 312 (7A) : NA

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part : NA

Declaration of Compliance with the Code of Conduct as provided in 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 2019-20.

For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place : New Delhi
Date : 24/08/2020

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

Sd/-
SANDEEP JAIN
(MANAGING DIRECTOR)
DIN-00458048

Sd/-
ARVIND KUMAR DIXIT
(CHIEF FINANCIAL OFFICER)

Place: New Delhi
Dated: 30/07/2020

ANNEXURE (J)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Board of Directors presents hereunder an analysis of performance of the Company for the year 2019-20 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 Economy is continuing to be one of the fastest growing economies in the world. Indian Paper industry also continues to be the fastest growing market globally as the economy is growing. There are much better times to come in near future.
Our paper industry always faced competition from chines paper industries. The Indian Economy is estimated to have an increased growth rate with China. The agricultural and allied sector has recovered from decline in previous years. Lot of emphasis has been given by this Government on inclusive development with greater emphasis on development of Agriculture and Education Sector. This shall boost the 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.
The competition is increasing due to the fact of the liberalization policy of the Government with respect to imports. If we have to sustain in the market we have to improve our quality and reduce our prices to be more competitive. That will have good overall effect on the market and will be a welcome move for the customers
The demand for paper is growing at an average rate of 8 percent per annum. Indian population is growing, 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.

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.

Government should enable some policy framework to enable the industry with the availability of the raw material at reasonable prices and the industry should also be protected against cheap imports.

Opportunities

The potential of growth for the industry lies in development of the economy, rising literacy rates, consumerism and standard of living. All these factors are in a positive move in India at present, which gives a good picture to the scenario of paper industry.
Indian Economy is growing very fast. Its ratings in the world have improved.The world is showing keen interest in the Indian Market. So Indian Paper Industry is at an advantageous position to make the most of the opportunity offered by changing economic order.
During the Year your Company have shown improvements in their Sales volume and Profit. It is under process of installation of Cholrine Di Oxide Plant by which the quality of the paper is likely to be improved and will be able to fetch

good market position with better prices.
Your Company is always in search of such opportunities and is in the process of increasing its capacity and quality improvement.
In the near future the Company is in the process of increasing its capacity.
Your company had successfully entered into manufacturing of Poster Paper in the year.
Your Company is also in the process of Commissioning Chlorine- Di-Oxide Plant which will increase the realization of paper and is also good environmentally.

Threats

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.

There are also challenges with respect to scarcity of water and energy. We have to constantly look into the technology up-gradation so that we should use the water and energy at the optimum levels.

There are threats with respect to the shortfall of the raw material as there is no adequate pulp-wood available in the country to meet the growing needs of the industry. The dependence on recycled fiber is increasing due to inadequate availability of conventional fibre.

COVID-19 Impact
The CRISIL Research said in a report that the extended lockdown to stem the COVID-19 pandemic has dealt a nasty blow to the highly fragmented paper industry in India. The demand has shrunk as schools and colleges are shutdown, while majority of offices have also crimped demand for writing and printing (W&P) paper. Industrial paper usage has also crumpled because of weakness in FMCG, consumer durables and apparel which account for 50-60 per cent of demand, it said. The demand for paper and boards is expected to contract 10-15 per cent this financial year compared to the previous year, the report said, adding all categories of products will be affected. Around 80 per cent of the nation's paper capacity of 25 million tonnes (750-800 mills) is clustered around six states that account for half of India's gross domestic product.

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, the technical staff and the hard-work of our labourers. This is a good example of proper utilization of the capacity with minimum resources. The company is engaged in single segment of production i.e. manufacturing of paper.
The Company has recorded downfall during the year under review the Company has turnover (Net) of **Rs. (In lakhs) 13,198.63/-** as against previous figure of **Rs. (In lakhs) 15599.42/-** decrease in sale -15.39**% (approx)**,
During the year under review PBT (Profit Before Tax) was **Rs. (In lakhs) 438.71/-** as compared to previous year figure of

Rs. (In lakhs) 295.06/-, posting an increase by **48.67% (approx)** in PBT. Net profit and PAT (profit after tax and other comprehensive income) were **Rs. (In lakhs) 319.82/-** as compared to previous year figure of **Rs. (In lakhs) 205.4/-** reporting an increase of **55.71% (approx)** in net profit as compared to previous year, Earning Per Share were **Rs. 2.28/-** each equity share as compared to previous year figure of **Rs. 1.47/- each equity share** reporting an increase of **55.10% (approx)** in EPS as compared to previous year. The operating and fixed expenses are increased during the financial year resulting in lower net profits after tax and therefore, The Company's net profit could not post the corresponding increase.

Outlook

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

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 Indian 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.

Details of financials of the company for the financial year 2019-20 **Amount in Lakhs**

Particulars	Current Financial Year (2020)	Previous Financial Year (2019)
Revenue from Operations	13198.63	15599.42
Other Income	248.08	149.83
Total Income of the company	13446.71	15749.25
Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	1208.43	961.49
Less: Depreciation/ Amortisation/ Impairment	457.85	438.24
Profit before Finance Costs, Exceptional items and Tax Expense	750.58	523.25
Less: Finance Costs	268.02	228.16
Profit before Exceptional items and Tax Expense	482.56	295.09
Add/(less): Exceptional items	43.85	0
Profit before Tax Expense	438.71	295.09
Less: Tax Expense (Current & Deferred)	118.89	89.69
Profit for the year (1)	319.82	205.4
Other Comprehensive Income (2)	0	0
Total Comprehensive Income (1+2)	319.82	205.4
No. of Equity Share Capital of rs. 10/- each	140	140
Paid-Up Equity Share Capital of rs. 10/- each	1400	1400
Earning Per Equity Share		
1. Basic EPS	2.28	1.47
2. Diluted EPS	2.28	1.47

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 31.03.2020.
The Company has recorded downfall during the year under review the Company has turnover (Net) of **Rs. (In lakhs) 13,198.63/-** as against previous figure of **Rs. (In lakhs) 15599.42/-** decrease in sale -15.39**% (approx)**,
During the year under review PBT (Profit Before Tax) was **Rs. (In lakhs) 438.71/-** as compared to previous year figure of **Rs. (In lakhs) 295.06/-,** posting an increase by 48.67**% (approx)** in PBT. Net profit and PAT (profit after tax and other comprehensive income) were **Rs. (In lakhs) 319.82/-** as compared to previous year figure of **Rs. (In lakhs) 205.4/-** reporting an increase of **55.71% (approx)** in net profit as compared to previous year, Earning Per Share were **Rs. 2.28/-** each equity share as compared to previous year figure of **Rs. 1.47/- each equity share** reporting an increase of **55.10% (approx)** in EPS as compared to previous year. The operating and fixed expenses are increased during the financial year resulting in lower net profits after tax and therefore, The Company's net profit could not post the corresponding increase.

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 150 as on 31st March, 2018. 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.
For and on behalf of Board of Directors of Mohit Paper Mills Limited

Sd/-
Sandeep Jain
Managing Director cum Chairman
DIN-00458048

Place: New Delhi
Date: 24/08/2020

ANIL SOOD & ASSOCIATES
CHARTERED ACCOUNTANTS

F-90/8 Okhla Industrial Area
Phase-1, New Delhi-110020
Ph.:011-41322872
email:ca.asood@gmail.com

Independent Auditor's Report

To The Members of **Mohit Paper Mills Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Mohit Paper Mills Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matter
Procurement of raw materials and valuation of Inventories
See Note 7 and 21 to the financial statements

The key audit matter	How the matter was addressed in our audit
We identified procurement of raw materials and valuation of inventories as a key audit matter because of the significance of the costs incurred during the year, related inventories as at the reporting date and the significant degree of management judgment involved in verification and valuation thereof.	- Evaluated the design and operating effectiveness of internal controls relating to procurement and inventory. We carried out a combination of procedures involving inquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. - We performed substantive testing by selecting samples of purchase transactions recorded during the year by verifying the underlying documents, i.e. supplier invoices, goods receipts notes etc. - Observed inventory verification on a sample basis. - Re-computed the closing rate of sample items of inventories to check whether the same are in line with the accounting policy of the Company. - Obtained an understanding of the underlying data and estimates used for calculation of the yield ratio and compared the same with the previous years. - We performed cut-off testing for samples of purchase transactions recorded before and after the financial year end date by comparing with relevant underlying documentation, which included supplier invoices, goods receipts notes etc. to assess whether the purchases were recognized in the correct period. - We assessed manual journals posted by vendors to identify unusual items. - As mentioned in note no. 28 C of Notes to the Financial Statements for the year ended 31.03.2020, the impact of COVID-19 has been taken into account in the financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and 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 of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and Statement of changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a 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. Misstatements 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 user stake non the basis of these financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial 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 on whether the Company has adequate internal financial controls with reference to financial statement 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 management.
- Conclude on the appropriateness of management's 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 statements or, if such disclosures are in adequate, 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 financial statements, including the disclosures, and whether the financial statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

e) on the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, 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" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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, as amended, 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.

3. With respect to the matter to be included in the Auditors'Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For ANIL SOOD & ASSOCIATES
Chartered Accountants
(Firm Registration o. 004985N

Sd/-
ANIL SOOD
Partner
(Membership No. 83939)

Place : New Delhi
Dated : 30th July 2020

ANIL SOOD & ASSOCIATES
CHARTERED ACCOUNTANTS

F-90/8 Okhla Industrial Area
Phase-1, New Delhi-110020
Ph.:011-41322872
email:ca.asood@gmail.com

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mohit Paper Mills Ltd. of even date)

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified by the Management during the year in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. As explained to us, no discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the title deeds, comprising all the immovable properties included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such 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 Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

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. The Company has not accepted deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as mentioned) during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prime facie, the specified accounts and records have been made and maintained. We have not, however made a detailed examination of the same.

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, Goods and Services Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employee' State Insurance, Income-tax, GST, Duty of customs and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.

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, 2020 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. According to the information and explanations given to us, the term loan taken by the Company have been applied for the purpose for which they were raised. As informed to us, the Company has not raised any moneys by way of initial public offer (including debts instruments) or further public offer.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided 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 3 (xii) of the Order is not applicable to the Company.

xiii. Transactions with related parties have been disclosed in the Ind AS financial statements with details as prescribed by Indian Accounting Standard 24 "Related Party Transactions". These transactions are in compliance with Section 177 and Section 188 of Companies Act, 2013.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (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 any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are 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 ANIL SOOD & ASSOCIATES
Chartered Accountants
(Firm Registration No. 004985N)

Place : New Delhi
Dated : 30th July, 2020

Sd/-
ANIL SOOD
Partner
(Membership No. 83939)

ANIL SOOD & ASSOCIATES
CHARTERED ACCOUNTANTS

F-90/8 Okhla Industrial Area
Phase-1, New Delhi-110020
Ph.:011-41322872
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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Mohit Paper Mills Ltd. of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Ltd. ("the Company") as of March 31, 2020 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. 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 safe guarding 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India 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 elected depend on the auditor's judgement, 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 control 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 control 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 control over financial reporting may become in adequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2020, 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 ANIL SOOD & ASSOCIATES
Chartered Accountants
(Firm Registration No. 004985N)

Sd/-
ANIL SOOD
Partner
(Membership No. 83939)

Place : New Delhi
Dated : 30th July, 2020

MOHIT PAPER MILLS LTD.

BALANCE SHEET AS AT 31st MARCH, 2020

₹ in Lakhs

	PARTICULARS	Note No.	As at 31st March, 2020		As at 31st March, 2019
	ASSETS				
(1)	**Non-Current Assets**				
(a)	Property, Plant and Equipment	3	5,311.15		4,657.53
(b)	Capital work-in-progress	3A	763.24		1,188.03
(c)	Financial Assets				
(i)	Investments	4	110.79		110.79
(ii)	Other Financial Assets	5	79.50		45.62
(d)	Non-Current Tax Assets (Net)		7.55		38.00
(e)	Other Non-Current Assets	6	137.79		142.96
	Total Non-Current Assets		**6,410.02**		**6,182.93**
(2)	**Current Assets**				
(a)	Inventories	7	1,668.59		1,841.10
(b)	**Financial Assets**				
(i)	Trade Receivables	8	1,177.74		887.84
(ii)	Cash and Cash Equivalents	9	41.73		188.36
(iii)	Other Bank Balance	10	136.70		0.90
(iv)	Others	11	961.14		446.60
	Total Current Assets		**3,985.90**		**3,364.80**
	Total Assets		**10,395.92**		**9,547.73**
	EQUITY AND LIABILITIES				
	EQUITY				
(a)	Equity Share Capital	12	1,400.00		1,400.00
(b)	Other Equity		1,922.22		1,602.39
	Total Equity		**3,322.22**		**3,002.39**
	LIABILITIES				
(1)	**Non-Current Liabilities**				
(a)	Financial Liabilities				
(i)	Borrowings	13	1,036.47		1,149.74
(a)	Deferred tax Liabilities (Net)	14	701.49		662.23
(b)	Other Non-Current Liabilities	15	445.53		418.55
	Total Non-Current Liabilities		**2,183.49**		**2,230.52**
(2)	**Current Liabilities**				
(a)	Financial Liabilities				
(i)	Borrowings	16	1,972.62		1,961.30
(ii)	Trade Payables	17			
(A)	Total outstanding dues of micro enterprises and small enterprises		-		-
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises		731.44	731.44	364.38	364.38
(b)	Other Current Liabilities	18	2,186.15		1,928.16
(c)	Liabilities for Current Tax		-		60.98
	Total Current Liabilities		**4,890.21**		**4,314.82**
	Total Equity and Liabilities		**10,395.92**		**9,547.73**

The accompanying notes 1 to 28 are an integral part of the Ind AS Financial Statements.

As per our report of even date attached

For Anil Sood & Associates
Chartered Accountants
Registration No.: 004985N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Anil Sood	Sandeep Jain	Anju Jain	Shivam Sharma	A.K.Dixit
(Partner)	(Managing Director)	(Director)	(Company Secretary)	(Chief Financial Officer)

Membership No.: 083939

Place : New Delhi
Date : 30th July, 2020

UDIN : 20083939AAAABL1404

MOHIT PAPER MILLS LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2020

₹ in Lakhs

	PARTICULARS	Note No.		For the Year ended 31st March, 2020		For the Year ended 31st March, 2019
I	Revenue from Operations	19		13,198.63		15,599.42
II	Other Income	20		248.08		149.84
III	**Total Income (I+II)**			13,446.71		15,749.26
IV	**EXPENSES**					
	Cost of Materials Consumed	21		4,645.82		5,062.77
	Changes in Inventories of Finished Goods, Stock-in-Trade & work-in-progress	22		(142.56)		(68.05)
	Employee Benefits Expense	23		575.88		485.89
	Finance Costs	24		268.02		228.15
	Depreciation and Amortization Expense	25		457.86		438.24
	Other Expenses	26		7,159.12		9,307.15
	Total Expenses (IV)			12,964.14		15,454.15
V	Profit before exceptional items and tax (III - IV)	28(i)		482.57		295.11
VI	Exceptional items			43.85		-
VII	Profit before tax (V - VI)			438.72		295.11
VIII	**Tax Expense:**					
	(1) Current Tax	79.62	74.46		60.98	
	(2) MAT Credit (utilised)	-5.16			-	
	(3) Deferred Tax		44.43		28.71	
				118.89		89.69
IX	Profit for the year (VII - VIII)			319.83		205.42
	Other Comprehensive Income					
	Items that will be reclassified to Profit or Loss:					
X	Effective portion of gain/(loss) on hedging instruments in cash flow hedge			-		-
XI	Income tax relating to items that will be reclassified to Profit or Loss			-		-
XII	**Total Other Comprehensive Income for the year (X - XI)**			-		-
XIII	**Total Comprehensive Income for the year (IX + XII)**			319.83		205.42
XIV	**Earning per Equity Share**	27				
	(i) Basic			2.28		1.47
	(ii) Diluted			2.28		1.47

The accompanying notes 1 to 28 are an integral part of the Ind AS Financial Statements.

As per our report of even date attached

For Anil Sood & Associates
Chartered Accountants
Registration No.: 004985N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Anil Sood	Sandeep Jain	Anju Jain	Shivam Sharma	A.K.Dixit
(Partner)	(Managing Director)	(Director)	(Company Secretary)	(Chief Financial Officer)
Membership No.: 083939				

Place : New Delhi
Date : 30th July, 2020

MOHIT PAPER MILLS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

₹ in Lakhs

PARTICULARS		FOR THE YEAR ENDED 31.03.2020		FOR THE YEAR ENDED 31.03.2019	
A. Cash Flow from Operating Activities					
PROFIT BEFORE TAX			**438.72**		**295.11**
ADJUSTMENT FOR:					
-Depreciation & Amortization Expense		457.86		438.24	
-Finance Costs		268.02		228.16	
-Interest Income		(11.71)		(2.41)	
-Profit on sale of property, plant and equipment		(2.51)		-	
-Tax adjustment		(44.43)	667.23	(28.71)	635.28
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES			1,105.95		930.39
ADJUSTMENTS FOR:					
- (Increase)/Decrease Trade Receivables, loans, advances & other assets		(938.49)		854.76	
- (Increase)/Decrease Inventories		172.51		(585.82)	
- Increase/(Decrease) Trade Payables, other liabilities and provisions		564.07		246.64	
		(201.91)		515.58	
CASH GENERATED FROM OPERATIONS		904.04		1,445.97	
Income tax paid		(74.46)		(60.98)	
NET CASH FLOW FROM OPERATING ACTIVITIES			**829.58**		**1,384.99**
B. Cash Flow From Investing Activities					
- Purchase of property, plant & equipment, Intangibles etc.		(1,141.11)		(323.80)	
- Sale of property, plant and equipment		32.14		-	
- (Increase)/Decrease in capital work in progress		424.79		(1,117.10)	
NET CASH AVAILABLE / (USED) IN INVESTING ACTIVITIES			**(684.18)**		**(1,440.90)**
C. Cash Flow from Financing Activities					
- Receipts/(Repayment) from Long Term Borrowings	(86.29)				
- Adjustment of Deffered Tax	39.26	(47.03)		380.86	
- Receipts/(Repayment) of Short Term Borrowings		11.31		30.99	
- Effective portion of gain/(loss) on hedging instruments in cash flow hedge through other comprehensive income		-		-	
- Interest Paid		(268.02)		(228.16)	
- Interest Received		11.71		2.41	
NET CASH AVAILABLE / (USED) IN FINANCING ACTIVITIES			**(292.03)**		**186.10**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS			**(146.63)**		**130.19**
OPENING IN CASH AND CASH EQUIVALENTS			**188.36**		**58.17**
CLOSING CASH AND CASH EQUIVALENTS			**41.73**		**188.36**

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 (Note 9)	41.73	188.36

As per our report of even date attached

For Anil Sood & Associates
Chartered Accountants
Registration No.:004985N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Anil Sood	Sandeep Jain	Anju Jain	Shivam Sharma	A.K.Dixit
(Partner)	(Managing Director)	(Director)	(Company Secretary)	(Chief Financial Officer)
Membership No.: 083939				

Place : New Delhi
Dated : 30th July, 2020

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

1. Corporate Information:

Mohit Paper Mills Limited (the 'Company' or 'MPML') is a public company incorporated under the provisions of the Companies Act 1956 with a CIN Number : L21093DL1992PLC116600, domiciled in India, with its registered office situated at 15A/13, Upper Ground Floor, East Patel Nagar, New Delhi – 110008, India. The equity shares are listed on the Bombay Stock Exchange ('BSE') in India. The company's business primarily consist of manufacturing Writing & Printing Paper and Tissue Paper mainly in the domestic market. Soda Ash is recovered as by-product. The manufacturing facilities are situated in Bijnor, Uttar Pradesh.

2. Significant accounting policies

a. Basis of preparation of Financial Statements

(i) Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and (as amended) notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

(ii) Basis of measurement:

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values or amortised cost depending upon classification. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

(iii) Functional and presentation currency

The functional currency of the Company is the Indian Rupee ('INR'). These financial statements are presented in Indian rupees. All amounts have been rounded-off to the nearest lakhs, upto two places of decimal, unless otherwise indicated.

(iv) Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized prospectively.

Judgements

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgment are:

- Useful life of Property, plant and equipment - refer Note No. 2 b
- Valuation of Inventory - refer Note No. 2 d
- Estimation of Defined benefit obligation - refer Note No. 2 f
- Estimation of current tax expenses - refer Note No. 2 g
- Provisions and Accruals - refer Note No. 2 q
- Contingencies - refer Note No. 2 q

Fair value measurement

The company has some investments which are held for long term and as per initial recognized value are

continued to be carried on cost basis. However, the Company intends to measure other financial instruments at fair value as per Ind AS 113 at each balance sheet date for investments made for trading and those held for regular sales. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability. There are no transfer between Level 1, level 2 and level 3 during the year ended 31st March 2019 and 31st March 2020.

b. **Property, Plant and Equipment**

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

ii. Depreciation

Depreciation is calculated on carrying value recognized as per previous GAAP of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written-down method and is generally recognized in the statement of profit and loss. Freehold land is not depreciated.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets. Depreciation has been provided on written down value method over their estimated useful lives.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off) if any.

iii. Reclassification to investment property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property or vica versa at its carrying amount on the date of reclassification, if any. The company does not have any investment property as on the date of reporting.

c. Intangible assets

Intangible assets are initially measured at cost. These items of other intangible assets are subsequently measured at cost less accumulated amortization and accumulated impairment losses, if any. The company does not have intangible assets as on the date of reporting.

d. Inventories

All inventories are initially recorded at cost. Cost represents all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost for the purpose of valuation is determined by using the weighted average cost, net of taxes and duties eligible for credit and discounts.

Raw materials, stores, consumables and spare parts

Raw materials, stores, consumables and spare parts held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

Work-in-process

All work-in-process are valued at cost which includes cost of inputs, net of taxes and duties eligible for credit and overheads up to the stage of completion. Due to lockdown on account of COVID-19, entire work in process valued at Rs.43.85 Lakhs was spoilt and written off under exceptional item of Statement of Profit & Loss.

Finished goods

Finished goods are measured at lower of cost which includes cost of inputs (net of taxes and duties eligible for credits) & overheads and the net realizable value.

e. Impairment

i. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash in flows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash in flows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is determined based on asset's value in use. Value in use is based on the estimated future cash flows, discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

To determine impairment of a corporate asset (e.g. Corporate office building for providing support to various CGUs), recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss.

ii. Impairment of financial instruments

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default ;
- it is probable that the borrower will enter bankruptcy or other financial reorganization;

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash short falls (i.e. the difference between the cash flows due to the Company in

accordance with the contract and the cash flows that the company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet and loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

f. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid e.g. under short-term cash bonus / Ex-gratia, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees and payments due from the company.

iii. Defined benefit plan

The Company pays fixed contribution to provident fund (PF) and employee's state insurance (ESI). Contributions to these scheme's are expensed in the Statement of Profit & Loss. These contributions 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 contributions.

Gratuity

Liabilities in respect of defined benefit plan in the form of Gratuity and Long-term compensated absences are determined based on projected unit credit method as at the balance sheet date and are unfunded.

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 ensure gratuity benefits is with the LIC. The company shall pay on demand by and to the LIC such contributions as are required to secure Gratuity benefits to the employees.

The employees gratuity fund scheme is managed by the Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on Projected Unit Credit Method, which recognises each period of services as giving rise to additional unit if there is employee benefit entitlement and measures each unit separately to build up the final obligation in terms of the demand raised by them.

Re-measurements of the net defined benefit liability if any, is recognized in OCI.

g. Taxes on Income

Income tax comprises current and deferred tax. It is recognized in the statement of profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities including MAT are off set only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis simultaneously.

ii. Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits.

Deferred tax assets including MAT credit are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. An existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company shall recognize deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets including MAT credits – unrecognized or recognized, are reviewed at each reporting date and are recognized / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are taken into account if there is a legally enforceable right to off set total deferred tax liabilities and deferred tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities if allowable, but they intend to settle deferred tax liabilities and assets and are correspondingly reflected as deferred tax assets and liabilities which will/may be realized simultaneously.

h. Foreign currency transactions

Transactions in foreign currencies are translated in to the functional currency of the Company at the exchange rates at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences are recognized in profit or loss, except exchange differences arising from the translation of the qualifying cash flow hedges to the extent that the hedges are effective which are recognized in Other Comprehensive Income (OCI).

i. Financial instruments, Financial assets, Financial liabilities and Equity Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at initial cost and for investments held for trading or held for sale at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities if required. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

(a) Financial Assets

Recognition: All Financial assets include Investments, Trade Receivables, Advances, Security Deposits, Cash and Cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(i) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and / or interest.

(ii) At cost price where the investments are to be held for long term with no immediate intention for sale and continue to be recognized at cost.

(iii) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets or are held for trading or for sale. Company does not have any assets for sale. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iv) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Company does not have any assets which are managed as investment strategy. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash equivalents etc. are classified for measurement at amortised cost. In respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition is made to present subsequent changes in fair value through other comprehensive income.

Impairment:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Reclassification:

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value

through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition:

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment which is taken at initial cost and continues to be so taken and for other investments in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Income Recognition:

Interest income is recognised in the Statement of Profit and Loss using the effective interest method.

(b) Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

j. Revenue

Revenue is measured at the fair value of the consideration received or receivable after netting trade discounts, taxes volume discounts and sales returns. Revenue from sale of goods is recognized when significant risks and rewards have been transferred to buyer.

Liquidated damages and penalties recovered from suppliers / contractors, in relation to property, plant and equipment are credited to statement of profit and loss unless the delay has resulted in extra cost of assets, in which case the same are adjusted towards the carrying cost of the respective asset.

Disclosure under Ind AS 115

General:

The entire revenue from operations for the year ended 31st March 2020 and 31st March 2019 are related to revenue from sale of goods manufactured by the Company.

Information about contract balances

The Company classifies the right to consideration as trade receivables.
Trade receivables are amounts billed to the customer, when control on goods sold are effectively passed on to the customers. Trade receivables is net of allowances for doubtful debts (if any) in the Balance Sheet after reflecting the doubtful debts.

Application of Ind AS 115, "Revenue from contract with customers" did not have any impact on the contracts for sale of goods manufactured by the Company during the year ended 31st March 2020.

k. Recognition of interest income or expense

Interest income or expense is recognized using the effective interest method.
The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

i. the gross carrying amount of the financial asset; or
ii. the amortized cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

l. Other Income

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

m. Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of fund. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

n. Cash flow statements

Cash flow statements are prepared under Indirect Method where by profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash and cash equivalents comprise of cash on hand, current and other accounts (including fixed deposits) held with banks with maturity of 3 months or less from the date of acquisition.

o. Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period and where it is considered to have a significant long term impact.

p. Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.
The Company is primarily engaged in the business of manufacture and sales of paper, mainly in the domestic

market.

The Board of directors of the Company, who have been identified as being the chief operating decision maker (CODM), evaluated the company's performance and allocated resources based on the analysis of various performance indicators of the Company as a single unit. Accordingly, there is no reportable segment or any entity wide disclosure which are applicable to the company.

q. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Disputes, liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimates can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

Contingent Assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

r. Ind AS 116 - Leases

The Company does not have any finance leases. There are no instances in which the company is a lessor. Hence there is no impact on adoption of Ind AS 116.

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital ₹ in Lakhs

Particulars	Amount (₹)
Balance at the beginning of the period i.e. 1st April 2019	1,400.00
Changes in Equity Share Capital during the year 2019-20	-
Balance as at 31st March 2020	1,400.00

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive	
	Capital Reserve	Retained Earnings	Effective portion of gain/(loss) in cash flow hedge	Total
Balance as at 1st April 2019	**135**	**1,467**	**-**	**1,602.39**
Total Comprehensive Income for the year ended 31st March 2020	-	-	-	-
Profit for the year	-	319.83	-	319.83
Other Comprehensive Income Income/(expense) (net of tax)	-	-	-	-
Balance as at 31st March 2020	**135**	**1,787**	-	**1,922.22**

i) Capital Reserve: This Reserve was created on 31.03.1996 upon revaluation of land & building and plant & machinery by crediting to capital reserve the resultant surplus arising therefrom. The carrying value of these assets, measured as per the previous GAAP, as recognised in the financial statments as at the date of transition to Ind AS are continued to be used as the deemed cost as at the date of transition.

ii) Retained Earnings: This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

The accompanying notes 1 to 28 are an integral part of the Ind AS Financial Statements.

As per our report of even date attached

For Anil Sood & Associates
Chartered Accountants
Registration No.: 004985N

For and on behalf of the Board of Directors

Sd/-
Anil Sood
(Partner)
Membership No.: 083939

Sd/-	Sd/-	Sd/-	Sd/-
Sandeep Jain	Anju Jain	Shivam Sharma	A.K.Dixit
(Managing Director)	(Director)	(Company Secretary)	(Chief Financial Officer)

Place : New Delhi
Date : 30th July, 2020

3. Property, Plant & Equipment

₹ in Lakhs

Assets	Gross Block				Depreciation and Amortisation				Net Block	
	As at 31.03.2019	Additions during the year	Deduction During the year	Total Cost as at 31.03.2020	upto 31.03.2019	For the period	Adjustment	Total Upto 31.03.2020	As At 31.03.2020	As At 31.03.2019
LAND	88.57	-	-	88.57	-	-	-	-	88.57	88.57
BUILDING	675.75	44.49	-	720.24	445.21	31.45	-	476.66	243.58	230.54
FURNITURE & FIXTURES	33.12	2.63	-	35.75	21.65	3.90	-	25.55	10.20	11.47
PLANT & MACHINERY	9,457.51	1,057.63	-	10,515.14	5,219.93	409.06	-	5,628.99	4,886.15	4,237.57
MOTOR VEHICLE	118.09	31.14	32.41	116.82	30.18	9.43	2.77	36.84	79.98	87.91
OFFICE EQUIPMENT	65.15	5.22	-	70.37	63.69	4.02	-	67.71	2.66	1.46
TOTAL	**10,438.19**	**1,141.11**	**32.41**	**11,546.89**	**5,780.66**	**457.86**	**2.77**	**6,235.75**	**5,311.15**	**4,657.53**
PREVIOUS YEAR TOTAL	10,114.39	323.80	-	10,438.19	5,342.43	438.24	-	5,780.67	4,657.53	4,771.96

3A. Capital Work-In-Progress

₹ in Lakhs

Particulars	As at 31.03.2019	Addition during the year	Total	Transferred to Gross Block	Total Cost as at 31.03.20
Plant & Machinery	1,188.03	555.97	1,744.00	980.76	763.24
TOTAL	1,188.03	555.97	1,744.00	980.76	763.24

₹ in Lakhs

	PARTICULARS		AS AT 31st March, 2020	AS AT 31st March, 2019
4	**NON-CURRENT INVESTMENTS**			
	Investments in Equity Instruments :		110.79	110.79
	Mohit Petrochemicals Pvt. Ltd. (Unquoted Shares)			
	1107880 Equity Shares of ₹10/- each fully paid-up			
		TOTAL	**110.79**	**110.79**
5	**OTHER FINANCIAL ASSETS**			
	Non-Current			
	Security Deposit with Non Government Authorities		23.39	23.39
	Balance with Government Authorities		30.01	21.33
	Bank deposits with more than 12 months maturity		26.10	0.90
		TOTAL	**79.50**	**45.62**
6	**OTHER NON-CURRENT ASSETS**			
	MAT Receivable		137.79	142.96
		TOTAL	**137.79**	**142.96**
7	**INVENTORIES**			
	(At lower of cost and net realisable value)			
	Raw Materials & Chemicals		806.21	1,219.45
	Finished Goods		406.99	255.31
	Stores & Fuel		408.78	259.06
	Packing Materials & Others		18.33	26.03
	Unfinished Goods		28.28	30.10
	Work-in-Process*		-	51.15
		TOTAL	**1,668.59**	**1,841.10**
	*Due to lockdown on account of COVID-19, entire work in process valued at Rs.43.85 lakhs was spoilt and written off under exceptional item.			
8	**TRADE RECEIVABLES**			
	Secured, considered good		-	-
	Unsecured, considered good		1,177.74	887.84
		TOTAL	**1,177.74**	**887.84**
9	**CASH AND CASH EQUIVALENTS**			
	Balance with Banks			
	Current Accounts		3.22	4.30
	Cash on hand		31.91	5.97
	Term Deposits with Bank		6.60	178.09
		TOTAL	**41.73**	**188.36**
	Cash and cash equivalents include cash on hand, cash at bank and deposits with banks with original maturity of 3 months or less.			
10	**OTHER BANK BALANCE**			
	Term Deposits (maturity of more than three months but less than twelve months)		136.70	0.90
			136.70	**0.90**
	Term deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date. These deposits include restricted bank deposits pledged as security for bank guarantees amounting to Rs. 169.40 Lakhs and previous year Rs. 4 Lakhs			
11	**OTHERS**			
	Advance to suppliers		810.79	432.36
	Prepaid Expenses		21.38	14.24
	Other Current Assets		128.97	-
		TOTAL	**961.14**	**446.60**
	*Other Current Assets includes CENVAT/GST credit, interest accrued and receivable balance with service providers.			
12	**EQUITY SHARE CAPITAL**			
	AUTHORISED :		1,750.00	1,750.00
	1,75,00,000 (Previous year 1,75,00,000)			
	Equity shares of ₹10/- each.			
	ISSUED, SUBSCRIBED AND PAID UP		1,400.00	1,400.00
	1,40,00,000 (Previous year 1,40,00,000)			
	Equity Shares of ₹10/- each fully paid up.			
		TOTAL	1,400.00	1,400.00

A. The details of shareholders holding more than 5 percent shares: ₹ in Lakhs

S.No.	Name of Shareholders	As on 31/03/2020		As on 31/03/2019	
		Number of Share held	%age of Holding	Number of Share held	%age of Holding
1.	Mr. Sandeep Jain	27,64,900	19.75%	27,64,900	19.75%
2.	Mrs. Anju Jain	26,97,529	19.27%	26,85,401	19.18%
3.	Mr. Mohit Jain	16,25,318	11.61%	16,25,318	11.61%
4.	Mrs. Shubhi Jain	10,45,000	7.46%	10,45,000	7.46%
5.	M/s Seltron Finance Limited	18,00,000	12.86%	18,00,000	12.86%

B. Reconciliation of number of Shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
Equity Shares outstanding at the beginning of the year	14,000,000	1,400	14,000,000	1,400
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	1,400	14,000,000	1,400

13 NON-CURRENT BORROWINGS

Secured:		
Loan from Bank		
- Term Loan	544.33	772.55
- Vehicle Loan	19.48	15.63
	563.81	**788.18**
Unsecured:		
- Loans from Directors	191.17	132.15
- Intercorporate Loans	281.49	229.41
	472.66	**361.56**
TOTAL	**1,036.47**	**1,149.74**

Nature of Security for Secured Borrowings are given below :
The Term Loan from Andhra Bank of ₹ 798.46/- lakhs (Previous Year of ₹ 1030.75 /- lakhs) is secured by way of First charge over immovable assets of the Company and equitable mortgage of factory land & building situated at Village Aaspur Ka and Abdulpur Munna, Nagina Road, Bijnor and property at East Patel Nagar, New Delhi.
The loan is further secured by way of second charge on the current assets of the Company and personal guarantee of promotoers/directors of the company.
Vehicle Loan of Rs.19.48 (Previous Year of Rs.15.63) is secured against personal guarantee of Directors.
Unsecured Loans from Directors and Intercorporate loans extent to Rs.431.67 are long term and interest free.

14 DEFERRED TAX LIABILITIES (NET)

At the beginning of the year	519.27	490.56
Charge / Credit to Statement of Profit and Loss	44.43	28.71
	563.70	519.27
Deferred Tax on account of MAT Credit Entitlement	137.79	142.96
At the end of the year	**701.49**	**662.23**

15 OTHER NON-CURRENT LIABILITIES

Creditors for capital goods and retention for performance security	445.53	418.55
TOTAL	**445.53**	**418.55**

16 CURRENT BORROWINGS

Secured:		
Loans from Banks		
- Cash credit facilities	1,972.62	1,961.30
TOTAL	**1,972.62**	**1,961.30**

Cash credit facilities from Andhra Bank are secured against Hypothecation of Stock and Book Debts of the Company and Collateral Security of land and building and fixed assets of the company and personal guarantee of the directors / promoters of the company.

17 TRADE PAYABLES

Dues of Micro Enterprises and Small Enterprises	-	-
Other trade payables	731.44	364.38
TOTAL	**731.44**	**364.38**

Note : The company identies suppliers belonging to Micro and Small category under MSMED Act, 2006 on the basis of declarations to the effect made as mandated for them under the statute. Considering absence of such declarations from any vendors, such dues have been deemed as Nil.

₹ in Lakhs

PARTICULARS		AS AT 31st March, 2020	AS AT 31st March, 2019
18 OTHER CURRENT LIABILITIES			
Security deposits from Distributors & others		156.77	137.65
Statutory liabilities		53.45	20.81
Other payables*		1,716.79	1,506.50
Dealers Security		5.00	5.00
Current maturities of Long-term debts		254.14	258.20
	TOTAL	**2,186.15**	**1,928.16**

*Others payables includes creditors for capital expenditure and retention monies payable to suppliers.

PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
19 REVENUE FROM OPERATIONS			
Sale of Products			
Paper		12,997.08	15,456.98
Soda Ash		201.55	142.44
Net Revenue from Operations	**TOTAL**	**13,198.63**	**15,599.42**
Net of sales returns, damaged stocks and GST.			
20 OTHER INCOME			
Interest Income		11.71	2.41
Other Non-Operating Income			
Sale of Electricity		191.07	147.19
Exchange Rate Fluctuation		34.09	-
Profit realised on insurance claim settlement		2.51	-
Transit Insurance received		8.46	-
Others		0.24	0.24
	TOTAL	**248.08**	**149.84**
21 COST OF MATERIAL CONSUMED			
Bagasse		2,577.26	2,374.11
Waste Paper :			
- Imported	1,040.64		1,260.87	
- Indigenous	410.34	1,450.98	306.28	1,567.15
Other Material		617.58		1,121.51
	TOTAL	**4,645.82**		**5,062.77**
22 CHANGES IN INVENTORIES			
Opening Stock :			
Finished Goods	255.31		204.13	
Semi - Finished Goods	30.10		33.47	
Work in process	51.15	336.56	30.91	268.51
Closing Stock :			
Finished Goods	406.99		255.31	
Semi - Finished Goods	28.28		30.10	
Work in process*	43.85	479.12	51.15	336.56
		(142.56)		(68.05)
	TOTAL	**(142.56)**		**(68.05)**

*Due to lockdown on account of COVID-19, entire work in process valued at Rs.43.85 lakhs was spoilt and written off under exceptional item.

23 EMPLOYEE BENEFITS EXPENSE			
Salaries & Wages		544.60	466.07
Contribution to Provident and Other Funds		21.48	11.40
Staff Welfare Expenses		9.80	8.42
	TOTAL	**575.88**	**485.89**
24 FINANCE COSTS			
Interest & Charges on Bank borrowing for working capital		211.28	175.74
Interest on Term Loans		56.74	52.41
	TOTAL	**268.02**	**228.15**

₹ in Lakhs

	PARTICULARS		For the Year ended 31st March, 2020		For the Year ended 31st March, 2019
25	**DEPRECIATION AND AMORTISATION EXPENSE**				
	Depreciation and Amortization Expense		457.86		438.24
		TOTAL	**457.86**		**438.24**
26	**OTHER EXPENSES**				
	Manufacturing Expenses				
	Chemicals Consumed	2,389.33		3,097.44	
	Stores & Spares	632.32		686.69	
	Power & Fuel	3,686.50		5,058.70	
	Repair & Maintenance	98.41		83.69	
	Raw Material, Mixing, Loading & Sorting	101.04		95.04	
	Laboratory Expenses	2.81		2.69	
	Boiler Feeding Expenses	66.00	6,976.41	60.00	9,084.25
	Selling & Distribution Expenses				
	Discount, Commission & other Selling Exp.				
	Discount & Commission	77.40		89.50	
	Entry Tax/Taxes	9.88	87.28	34.20	123.70
	Establishment Expenses				
	Advertisement & Publicity	0.48		0.55	
	Office & General Exp.	26.81		20.25	
	Fees, Rate & Taxes	12.35		46.83	
	Insurance Charges	12.64		8.67	
	Legal and Professional Charges	24.83		6.43	
	Printing & Stationery	2.53		2.15	
	Communication Charges	5.62		4.86	
	Travelling & Conveyance	2.98		0.62	
	Vehicle Running & Maintenance Expenses	6.19		7.84	
	Auditors Remuneration*	1.00	95.43	1.00	99.20
		TOTAL	**7,159.12**		9,307.15
	***Payment to Auditor**				
	Audit Fees		1.00		1.00
	Add : GST		0.18		0.18
			1.18		1.18
27	**EARNINGS PER SHARE (EPS)**				
	i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders		319.83		205.42
	ii) Number of equity shares used as denominator for calculating EPS		1,40,00,000		1,40,00,000
	iii) Number of Diluted Equity Share		1,40,00,000		1,40,00,000
	iv) Basic Earning per share in ₹		2.28		1.47
	v) Diluted Earning per share in in ₹		2.28		1.47
	vi) Face value per equity share in ₹		10		10

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

28. Financial risk management framework

I. Financial instruments by category (₹ in Lakhs)

	As at 31.03.2020				As at 31.03.2019			
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value
Financial assets								
Investments								
- in equity instruments	-	-	110.79	110.79	-	-	110.79	110.79
Trade Receivable	-	-	1177.74	1177.74	-	-	887.84	887.84
Security deposits	-	-	79.50	79.50	-	-	45.62	45.62
Cash and cash equivalents	-	-	41.73	41.73	-	-	188.36	188.36
Bank balances other than above	-	-	136.70	136.70	-	-	0.90	0.90
Total financial assets	**-**	**-**	**1546.46**	**1546.46**	**-**		**1233.51**	**1233.51**
Financial liabilities								
Term loans from bank	-	-	544.33	544.33	-	-	772.55	772.55
Vehicle Loans	-	-	19.48	19.48	-	-	15.63	15.63
Working capital loans	-	-	1972.62	1972.62	-	-	1961.30	1961.30
Unsecured loan from directors and body corporate	-	-	472.66	472.66	-	-	361.56	361.56
Trade payables	-	-	731.44	731.44	-	-	364.38	364.38
Advance received from distributors and others	-	-	156.77	156.77	-	-	137.65	137.65
Statutory Liabilities	-	-	53.45	53.45	-	-	20.81	20.81
Other Payables	-	-	1716.79	1716.79	-	-	1506.50	1506.50
Dealers Security	-	-	5.00	5.00	-	-	5.00	5.00
Current maturities of long-term debt	-	-	254.14	254.14	-	-	258.20	258.20
Total financial liabilities	**-**	**-**	**5926.68**	**5926.68**	**-**	**-**	**5403.58**	**5403.58**

II. Fair value hierarchy

There are no investments which are required to be recognized on fair value, hence no information is being provided for the same.

In case of Investments are held for active trading or which are to be recognized based on levels of hierarchy they shall be recognized on the following basis .

Level 1: Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market. This category consists of debt based open ended mutual funds.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The company does not have any investments which are categorized as Level 2.

Level 3: Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part,

using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. This is the case for investment in unlisted equity securities.

Note:

a. There are no such transfers between Level 1, Level 2 and Level 3 during the year.

b. The fair value of financial assets and liabilities approximate their carrying amount measured under Level 3 hierarchy.

The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

Unquoted equity investments: The said investments are reflected at initial recognition cost for the investments and is used to capture the present value of this investment.

Reconciliation of the value **(₹in Lakhs)**

Unlisted equity instruments	
As at 01 April 2018	**110.79**
Acquisition	-
Gains/(losses) recognized	-
- in other comprehensive income	-
As at 31 March 2019	**110.79**
Acquisition	-
Gains/(losses) recognized	-
- in other comprehensive income	-
As at 31 March 2020	**110.79**

III. Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in the financial statements: -

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets measured at amortised cost	Aging analysis	Diversification of bank deposits and credit limits
Liquidity risk	Business commitment and other liabilities	Credit rating	Availability of committed credit lines and borrowing facilities

a. Concentration of significant credit risk
There is no concentration of customer risk so far transactions with non-related parties are concerned.

b. Interest rate risk
The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. Any rise in market rate of interest effecting valuation of financial instruments, financial assets and financial liabilities have been regularly analysed for mitigational measure.

Exposure to interest rate risk
The interest rate profile of the company's interest-bearing financial instruments as reported to the management is as follows :

(₹in Lakhs)

Particulars	Nominal Amount	
	31st March, 2020	31st March, 2019
Financial Assets/Liabilities		
Variable-rate instruments		
Long term borrowings	1036.47	1149.74
Short Term Borrowings	2226.76	2219.50

(Profit) or loss (₹in Lakhs)

Particulars	50 bp increase	50 bp decrease
31st March 2020		
Variable-rate instruments	12.27	(12.27)
31st March 2019		
Variable-rate instruments	14.96	(14.96)

Fair value sensitivity analysis for fixed-rate instruments
The Company does not have any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

i) Risk management framework
The Company's board of directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The Company's audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The audit committee is assisted in its over sight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

ii) Credit Risk
Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to

meet its contractual obligations, and arises principally from the company's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

iii) Trade receivables and loans

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base.

The company has established a credit policy under which each new customer is analyzed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the management of the company.

The company limits its exposure to credit risk from trade receivables by establishing a maximum payment period of 90 days for customers. More than 85% of the company's customers have been transacting with the company for over five years, and none of these customers' balances are credit-impaired at the reporting date.

iv) Cash and cash equivalents

The company holds cash and cash equivalents of Rs. 41.73 lakhs at 31 March 2020 (31 March 2019 : Rs.188.36 lakhs).The cash and cash equivalents are held with bank and cash on hand.

v) Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. The company uses process costing to cost its products, which assists it in monitoring cash flow requirements and optimizing its cash return on investments.

vi) Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing there turn.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

vii) Currency Risk

The company is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which sales, purchases, receivables and borrowings are denominated and functional currency. The functional currency of the Company is INR. The currencies in which these transactions are primarily denominated are US dollars.

The Company Forex risk management policy is to hedge currency exchange fluctuation and mitigate currency volatility and risks and to avoid uncertainties in cash flows. Forward contracts to hedge currency risk relating to foreign currency transactions of firm commitments and probable forecast transactions are generally designated as cash flow hedge. All other forward contracts are designated as fair value hedge for the purpose of accounting.

B. RELATED PARTIES DISCLOSURES

As per Ind AS 24, the disclosure of transactions with the Related Parties are given below :

Related Parties Disclosures:

Holding Company	:	NIL
Subsidiary Company	:	NIL
Key Managerial Personnel	:	Mr. Sandeep Jain (Chairman) Mr. Pradeep Kumar Rajput (Executive Director) Mrs. Shubhi Jain (Non-Executive Director) Mrs. Anju Jain (Non-Executive Director) Mr. Arvind Dixit (CFO) Mr. Shivam Sharma (CS)
Relatives of KMP	:	Mr. Mohit Jain Mrs. Neelam Dixit
Corporate Entities	:	M/s Centurion Paper and Board M/s Centurion Rubber M/s Centurion Industries Private Limited

Managerial Remuneration

Remuneration paid to Managing Director / Whole Time Director and KMP or their relatives for the year ended 31st March,2020

₹ in Lakhs

Name	Designation	Remuneration
Sandeep Jain	Managing Director	56.00
Mohit Jain	GM-Marketing (Son of Mr. Sandeep Jain)	27.00
Pradeep Kumar Rajput	Whole Time Director	6.60
Shivam Sharma	CS	3.60
Arvind Kumar Dixit	CFO	4.44

Directors Sitting Fees ₹ in Lakhs

Name	Designation	Remuneration
Anju Jain	Non-Executive Director	0.18
Shubhi Jain	Non-Executive Director	0.18
Sushil Tyagi	Independent Director	0.45
Rachit Jain	Independent Director	0.33
Sanjeev Jain	Independent Director	0.45
Sourabh Mathur	Independent Director	0.24

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

Unsecured Loans Balance for the year ended 31.03.2020 ₹ in Lakhs

Name	Designation	Loan received	Loan Paid	Balance for the year ended 31.03.20
Sandeep Jain	Managing Director	-	-	121.40
Anju Jain	Non-Executive Director	62.57	12.60	50.67
Shubhi Jain	Non-Executive Director	16.05	7.00	19.10

Other Related Party Transaction for the year ended 31.03.2020

₹ in Lakhs

S.No.	Name of Related Party	Nature of contract/arrangement	Value of Transaction	Balance due (Recoverable) as on 31.3.2020
1.	Neelam Dixit	Supplier of waste paper (indigenous)	337.14	182.52
2	Centurion Industries Private Limited	Sale of Electricity	121.47	17.53
3.	Centurion Paper & Board	Purchase of Packing Material	8.02	6.00
4.	Centurion Rubber	Sale of Electricity	119.59	(49.54)
5.	Anju Jain	Rent Paid	18.00	10.05

C. The Company is engaged in manufacturing writing & printing paper and tissue paper. Plant and offices of the Company were closed from 22nd March 2020 on account of imposition of curfew followed by nationwide lockdown due to COVID-19 pandemic outbreak. The impact of COVID-19 is visible on the non recoverability of stock of work-in-process as on 31.03.2020 valued at Rs. 43.85 lakhs which was spoilt and written off under exceptional item. Refer note no. 22. The Company has since obtained required permissions and restarted its manufacturing operations from 07 May 2020 with partial capacity and the same is being ramped up. The Company has established several measures, procedures & safety instructions for restarting its operations and for maintaining the high standard of safety & hygiene for the employees. The Company had made a strong connect with all employees during and post lockdown, strengthening morale and consciousness towards health.

However, although the impact of the assessment of COVID-19 is a continuing process, we feel there would be no other major impact of COVID on the financials hence no further provision is being made for the same. However given the uncertainties associated with its nature and duration the same can not be taken for granted on long term basis. The Company will continue to monitor any material changes to future economic conditions.

The previous year figures are regrouped / reclassified wherever required to make them comparable to current year figures
As per our report of even date attached

For Anil Sood & Associates
Chartered Accountants
Registration No.: 004985N

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Anil Sood	Sandeep Jain	Anju Jain	Shivam Sharma	A.K.Dixit
(Partner)	(Managing Director)	(Director)	(Company Secretary)	(Chief Financial Officer)
Membership No.: 083939				

Place : New Delhi
Date : 30th July, 2020