



September 8, 2021

To,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
BandraKurla Complex,  
Bandra (E), Mumbai- 400051.

**Symbol: MHHL**

**Sub: Notice of Annual General Meeting along with Annual Report -2020-21 and Book Closure.**

**Respected Sir/Madam,**

Pursuant to provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of Companies (Management and Administration) Rules, 2014 and Regulation 34 and 42 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that:

- a) 12<sup>th</sup> Annual General Meeting of the members of the Company will be held on Thursday, 30<sup>th</sup> September, 2021 at the registered office of the Company at Plot. No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.) – 454774 at 3:00 P.M.
- b) Register of members and share transfer books of the Company will remain closed from Thursday September 23, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of Annual General Meeting.

Notice of 12<sup>th</sup> Annual General Meeting along with Annual Report -2020-21 is attached in Annexure 1

You are requested to kindly take the above information on record.

Yours faithfully,  
For **MOHINI HEALTH & HYGIENE LIMITED**

**Arnika Jain**  
**Company Secretary & Compliance Officer**

---

CIN NO. L17300MP2009PLC022058

Manufacturing Unit & Registered Office: Plot No. 109, Sector 3, Industrial Area, Pithampur, Dist – 454774 (M.P.) INDIA  
+91-7292-426665, 7292-426666, Email: [customercare@mohinihealthandhygiene.com](mailto:customercare@mohinihealthandhygiene.com), [www.mohinihealthandhygiene.com](http://www.mohinihealthandhygiene.com)

HARD TIMES MADE US  
MORE FOCUSED  
TOWARDS GOAL.



**MOHINI**  
Health & Hygiene

ANNUAL  
REPORT  
2020 - 21

# YOUR SUPPORT HAS MADE STRONG & PUSHED US TOWARDS GOAL

Built over the firm partnership over decades, Mohini has an active presence in the arena of pharmaceutical field. We offer pharmaceutical solutions that meet the needs of our customers and make quality healthcare more inclusive and affordable.

As we foray into new areas of pharmaceutical products, we expertise in accelerating growth with a strong foundation and by enabling impeccable execution with our experienced team of professionals. We are committed to building a promising future for all by spreading smiles and growth over years.



# VISION FIND'S DIRECTION AND 'PURE CURE' FIND'S DEFINITION

## MISSION

We endeavor to adhere to the stringent quality policy and deliver the best by adopting the most sophisticated production techniques to fulfil the need of every customer.

## VISION

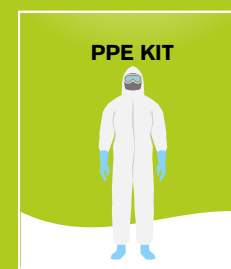
We cherish a vision to establish our brand that is well recognized in the global market and is known for innovation, uncompromising quality and customer centric products and services.

## GOAL

Achieving complex and difficult goals requires focus, long-term diligence and effort. Our goal is to innovate, evolve, enhance quality and 'the customer experience with each step we take.

# SPREADING THE QUALITY PRODUCTS WORLDWIDE FROM A DECADE

Established in June 2009, Mohini Health & Hygiene Limited manufactures health & hygiene products. We endeavor to adhere to the stringent quality policy and deliver the best by adopting the most sophisticated production techniques to fulfill the need of every customer. Above all, we strive to upkeep the highest standards of health and hygiene. It is with this mission that we have been accelerating the growth of the business.



# CORPORATE INFORMATION

## Board of Directors

Mr. Avnish Bansal	Managing Director
Mr. Sarvapriya Bansal	Executive Director
Mrs. Parul Bansal	Non- Executive Director
Mr. Mukesh Vyas	Non- Executive Independent Director
Mr. Siddharth Jain	Non- Executive Independent Director
Mrs. Kiran Patidar	Non- Executive Independent Director
*Mr. Ramesh Chandra Jain	Non- Executive Independent Director

## Company Secretary

Mrs. Arnika Jain

## Chief Financial Officer

\*\*\* Mr. Yogesh Vijaywargiya  
\*\* Mrs. Mukta Agrawal

## Banker

ICICI Bank Ltd  
Malav Parisar, A B Road,  
Indore (MP)

HDFC Bank Ltd  
Bank House, Near Bombay Hospital,  
Indore (MP)

## Registered Office

Plot No. 109,  
Sector 3 Industrial Area,  
Pithampur, Dhar (M.P.) 454774

## Auditors

M/s Nishi Agrawal & Co.  
Chartered Accountants  
Narsingh Ward, Near Ramdev Mandir  
Harda (M. P.) 461331

## Registrar & Share Transfer Agents

Link Intime India Pvt Ltd  
C-101, 1st Floor, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai 400083  
Maharashtra, India

\* Cessation from post of independent director w.e.f. 6th Nov. 2020

\*\* Cessation from post of CFO w.e.f. 6th Nov. 2020

\*\*\* Appointment as a CFO w.e.f. 30th June 2021

# STORY CHARACTERS INDEX

## REPORTS

• Notice	1
• Directors' Report	11

## ANNEXURES

• I Form No. AOC-1	19
• II Report on CSR Activities/Initiatives	20
• III Secretarial Audit Report	23
• IV Conservation of Energy, Technology Absorption & Foreign Exchange Earning & Outgo	26
• V Remuneration of Directors & Employees	28
• Management Discussion & Analysis Report	30

## FINANCIAL STATEMENTS

• Standalone Financial Statements	38
• Consolidated Financial Statements	68
• Proxy - Form	94
• Polling Paper	95
• Attendance Slip	96

# NOTICE OF THE ANNUAL GENERAL MEETING

[Pursuant to Section 101 of the Companies Act, 2013]

Notice is hereby given that the Twelfth Annual General Meeting (AGM) of Mohini Health & Hygiene Limited will be held on Thursday, September 30, 2021 at 3.00 P.M. at the registered office of the company to transact the following businesses.

## ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon; and
  - b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Avnish Bansal (DIN:02666814), who retires by rotation and being eligible, offers himself for re-appointment as a Managing Director.
3. Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, as a statutory auditor of the company for filling casual vacancy

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 139 (8) and other applicable provision if any of the Companies Act, 2013 read with rules framed thereunder (including any statutory modifications and re-enactment if any thereof for the time being in force), M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, (FRN: 006228C), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Nishi Agrawal & Co. Chartered Accountants, (FRN: 014983C) and shall hold office from August 26, 2021 until the conclusion of ensuing 12th this Annual General Meeting of the Company at such remuneration plus applicable taxes and out of

pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorized to do all such acts, deeds, matters & things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants as a statutory auditors of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) and re-enactment(s) if any thereof for the time being in force), M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, (FRN: 006228C) be and are hereby appointed as Statutory Auditors of the Company who shall hold office for the first term for a period of 5 years, from the conclusion of this Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.



**RESOLVED FURTHER THAT** the Board of Directors of the Company (including Committee(s) of the Board), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**SPECIAL BUSINESS**

5. Reappointment of Mr. Avnish Sarvapriya Bansal, as a Managing Director of the Company

To consider and if thought fit, pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force) and Articles of Association of the Company, basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors and all other applicable statutory / regulatory approvals, consents and permissions as may be necessary in this regard and such conditions as may be imposed by any authority while granting such approval(s), consent(s) and permission(s) and as may be agreed to by the Board of Directors of the Company (which term shall be deemed to include any Committee constituted / to be constituted by the Board, or any director / officer authorised by the Board of Directors / Committee for this purpose), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Avnish Sarvapriya Bansal (DIN:02666814), as Managing Director of the Company, with effect from January 23, 2022 for a period of three years, liable to retire by rotation, on the following terms and conditions:

- a. Mr. Avnish Sarvapriya Bansal shall perform his functions under the direct control & superintendence of the Board of Directors.
- b. Mr. Avnish Sarvapriya Bansal shall be entitled to the following remuneration

**i. Salary (including Bonus):** Mr. Avnish Sarvapriya Bansal shall be entitled to a basic salary of

Rs.48,00,000/-(Rupees Forty Eight Lacs only) per annum

**ii. Performance Bonus/ Commission:** Mr. Avnish Sarvapriya Bansal shall be entitled to an annual performance linked incentive, as may be determined by the Board of Directors/ Nomination and Remuneration Committee (NRC) of the Directors.

**iii. Perquisites:** In addition to the aforesaid salary, Mr. Avnish Sarvapriya Bansal shall be provided with following perquisites:

- (a)** Reimbursement of leave travel expenses for self, subject to ceiling of one month's basic salary per annum;
- (b)** Reimbursement of medical expenses for self & family;
- (c)** Personal health and accident insurance for self & family;
- (d)** Fees of club(s) subject to a maximum of two clubs including admission / life membership fee;
- (e)** Facility of Car for business purpose; and
- (f)** Reimbursement of driver's salary for provision of above use of car.

**c. General:**

Mr. Avnish Sarvapriya Bansal shall have such powers, duties and responsibilities, as may be determined by the Board of Directors, from time to time.

Mr. Avnish Sarvapriya Bansal shall abide by the Company's Code of Conduct, provisions contained in Section 166 of the Act and in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 read with Schedule V to the Act and any other applicable provisions of the Act and the rules made thereunder and Regulation 17 of the Listing Regulations, the consent of the Members of the Company be and is hereby specifically accorded, for payment of annual remuneration to Mr. Avnish Sarvapriya Bansal, as per the Resolution even if such remuneration is in excess of 5% of the Net Profits of the Company for any financial year, as prescribed under Section 197, 198 or limits specified in Schedule V to the Act or, as prescribed under Regulation 17 of the Listing Regulations, in excess of Rs.5,00,00,000 or 2.5% of the net profits of the Company, whichever is higher, notwithstanding the case/ situation wherein in any financial year,

during the currency of Mr. Avnish Sarvapriya Bansal term as the Managing Director, the Company has no profits or inadequate profits therein.

**RESOLVED FURTHER THAT** The Board of Directors to alter, vary and modify the terms and conditions of the appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Avnish Sarvapriya Bansal within and in accordance with the Applicable Laws and agreed to between the Board of Directors and as may be acceptable to Mr. Avnish Sarvapriya Bansal.

**RESOLVED FURTHER THAT** In the event of loss or inadequacy of profits in any financial year, Mr. Avnish Sarvapriya Bansal shall be entitled to receive salary up to the limit as approved by the members herein above, as minimum remuneration;

**RESOLVED FURTHER THAT** The Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required, to give effect to this resolution.

**NOTES:**

MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE COMPLETED INSTRUMENT OF PROXIES IN ORDER TO BE EFFECTIVE MUST REACH OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

1. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of the members not exceeding fifty (50) holding in aggregate not more than 10% of the total share capital of the Company, provided a member holding more than 10% of the total share capital may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.
2. Corporate members intending to send their authorized representatives to attend the Meeting under Section 113 of the Companies Act, 2013 are requested to ensure that the authorized representative carries a certified copy of the Board Resolution, Power of Attorney or such other valid
3. Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.
4. The explanatory statement pursuant to the provisions of section 102(1) of the Companies Act, 2013 in respect of all the items of the businesses of the meeting as indicated in the notice are enclosed herewith.

**By Order of the Board of Directors**

**MOHINI HEALTH & HYGIENE LIMITED**

Sd/-

**Arnika Jain**

**Company Secretary & Compliance Officer**

**ACS 38265**

**DATE: AUGUST 26, 2021**

**PLACE: PITHAMPUR (M.P.)**

5. In compliance with the General Circular Nos.14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular dated May 12, 2020 and January 15, 2021 notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website <https://www.mohinihealthandhygiene.com/>. For receiving all communication (including Annual Report) from the Company electronically, members who have not registered /updated their email address with the Company are requested to register/ update their email addresses with the relevant Depository Participant/ RTA. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (11.00 a.m. to 6.00 p.m.) on all working days except Saturday up to and including the date of the Annual General Meeting of the Company.

Members may note that the Annual Report 2020-21 is available on the website of the Company at following link: [https://www.mohinihealthandhygiene.com/annual\\_reports.php](https://www.mohinihealthandhygiene.com/annual_reports.php). Notice of the Meeting along with Attendance Slip and Proxy Form are available on the website of the Company at following [https://www.mohinihealthandhygiene.com/annual\\_reports.php](https://www.mohinihealthandhygiene.com/annual_reports.php)

6. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [cs@mohinihealthandhygiene.com](mailto:cs@mohinihealthandhygiene.com) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering

the e-mail address, Members may write to [cs@mohinihealthandhygiene.com](mailto:cs@mohinihealthandhygiene.com)

7. E-Voting is not applicable on the companies who have less than 1000 shareholders and listed their securities on the SME platform as per the Amendment in the Rule 20 of the Companies (Management and Administration) Rules, 2014. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from e-voting provisions. Also, there is no such requirement in SME Equity Listing Agreement. Being an SME listed on NSE Emerge - the SME Platform of National Stock Exchange of India Limited, the Company is covered under Chapter XB and therefore, the Company is not providing e-voting facility to its shareholders.
8. Members are requested to send their Queries on Financial Statements and proposals in this Notice, if any, may be sent to the Company at [cs@mohinihealthandhygiene.com](mailto:cs@mohinihealthandhygiene.com) at least seven (7) days in advance of the Meeting so as to enable the Board/ Management to respond suitably at the AGM.
9. Pursuant to provisions of Section 91 of the Companies Act, 2013, and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 23rd September, 2021 to Thursday, 30th September, 2021 (both days inclusive)
10. Pursuant to Section 72 of the Companies Act, 2013, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/their unfortunate death. The nomination form may be filed with the respective Depository Participant.
11. 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 account.

Members holding shares in physical form can submit their PAN details to the Company or the RTA.

12. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting at the AGM Venue; a route map for easy location of the venue is given on back of the Attendance slip attached to this Notice.
13. The Company has appointed M/s. Link Intime India Private Limited., as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as MOHINI HEALTH & HYGIENE LIMITED
14. The Company is having agreements with NSDL and CDSL to enable Members to have the option of dealing

and holding the shares of the Company in electronic form. The ISIN of the equity shares of the Company is INE450S01011.

15. All documents as are mentioned in Notice containing draft resolution or in explanatory statement attached to the Notice are open for inspection at the Registered Office of the Company during business hours on all working days up to the date of this Annual General Meeting.
16. Notice of this Annual General Meeting, audited Financial Statements for FY 2020-21 along with Report of Board of Directors and Auditors will also be available on the website of the Company - [www.mohinihealthandhygiene.com](http://www.mohinihealthandhygiene.com)
17. Pursuant to the prohibition imposed vide Section 118 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the meeting.



### 18. Brief Profile of Directors Seeking Appointment / Re-Appointment at the 12th Annual General Meeting of the Company

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India is as below:

	Particulars
Name	Mr. Avnish Sarvapriya Bansal
Age	36 years
Brief Resume	Mr. Avnish Bansal is graduated as Bachelor of Commerce from South Gujarat University, Surat. He did his Masters in business Administration specializing in Finance from Edinburgh Business School, United Kingdom. He is a dynamic & Results-oriented Managing Director drives a goal to establish strategic & mutually beneficial partnerships, along with relationships with associate companies, vendor's , service providers. His association with the Company is beneficial to the Company.
Date of first appointment on the Board	June 24, 2009
Experience	12 years
Details of past remuneration	Rs.400000/- per month
Details of present remuneration	Rs.400000/- per month
Directorship held in other companies (excluding foreign companies & section 8 companies)	<ul style="list-style-type: none"> <li>· Shikhar Infracolution (India) Private Limited</li> <li>· Vedant Kotton Private Limited</li> <li>· Mohini Hygiene Care Products Private Limited</li> </ul>
Membership/ Chairmanships of Committees of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL
Inter-se Relationship between Directors	Mr. Sarvapriya Bansal Executive Director- Father  Mrs. Parul Bansal Non Executive Director- Wife
No. of Shares held in the Company as on August 16, 2021	1,02,17,736 Shares (56.03%)

# ANNEXURE TO THE NOTICE

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3 & 4:

M/s Nishi Agrawal & Co. Chartered Accountants, (FRN: 014983C) were appointed as Statutory Auditors to hold office from the conclusion of the 10th Annual General Meeting of the Company until the conclusion of the 15th AGM. However, they expressed their inability to continue as Statutory Auditors of the Company up to the conclusion of their appointment period vide their letter dated August 26, 2021 due to other professional commitments, resulting into a casual vacancy in the office of Statutory Auditors of the Company. In view of above, the Board of Directors ("Board") on recommendation of Audit Committee of the Company appointed M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, (FRN: 006228C) as Statutory Auditors of the Company to fill the casual vacancy caused by the said resignation effective from August 26, 2021 till the conclusion of this AGM. Further, the Board at their meeting held on August 26, 2021 after considering the experience and expertise, has recommended appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, (FRN: 006228C) Statutory Auditors of the Company to hold office for a tenure of 5 (five) consecutive years from the conclusion of this AGM till the conclusion of the 17th AGM of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of the Company. The Company has received consent letter and eligibility certificate from M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, (FRN: 006228C) of the Company, along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act 2013 and the rules made thereunder.

The Board recommends the Resolutions set out at Item

No. 3 & 4 for approval by the Members.

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

### Item No. 5

The Board of Directors of your Company on the recommendation of the Nomination and Remuneration Committee ('the Committee'), approved the re-appointment of Mr. Avnish Sarvapriya Bansal as Managing Director of the Company w.e.f. January 23, 2022 for a period of three years, liable to retire by rotation, on the remuneration stated in the resolution above, subject to the approval of the Members. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

The resolution read with explanatory statement may be treated as written memorandum setting out the terms of appointment of Mr. Avnish Bansal under Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution as set out at Item No. 5 as a Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Avnish Bansal himself, Mr Sarvapriya Bansal and Mrs. Parul Bansal are in any way, concerned or interested, financial or otherwise, in the proposed resolution except to the extent of their respective shareholding in the Company, if any.

A brief profile of Mr. Avnish Bansal along with requisite details pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Companies Act, 2013 and the Secretarial Standard on General Meetings is given below:

## I. GENERAL INFORMATION

- Nature of Industry:** The Company is engaged into business of healthcare and hygiene products.
- Date or expected date of commencement of commercial production:** The Company carries on health and hygiene business since its incorporation.
- Financial performance based on given indicators:**

(Rs. in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Profit (Loss) after Tax	564.49	631.43	591.82	652.82
Net Worth (including balance in Profit & Loss Account)	7745.59	7,233.19	7756.37	7216.20
Earnings Per Share	3.10	3.46	3.25	3.58
Turnover	13515.24	12,779.34	13748.78	12,967.76

### 4. Foreign investments or collaboration, if any

The Company has neither any foreign investment nor any foreign collaboration.

As on June 30, 2021, Foreign Portfolio Investors hold 2,28,000 equity shares and Non - Resident Indians hold 84,000 equity shares constituting 1.25% and 0.46% of the total paid-up share capital of the Company respectively.

## II. Information about the Appointee

- Background Details:** The background details and profile of Mr. Avinsh Sarvapriya Bansal is stated in "PROFILE OF DIRECTORS" to this Notice.
- Past Remuneration:** The remuneration paid to Executive Director and Managing Director for last two financial years are as follows:

Particulars	Remuneration paid for 2019-20	Remuneration paid for 2020-21
Mr. Avnish Sarvapriya Bansal	Rs. 24,00,000/-	Rs. 48,00,000/-

- Recognition or awards:** Mr. Avnish Sarvapriya Bansal, Managing Director of the Company has been awarded with Council of State Industrial Development & Investment Corporations of India (COSIDICI) National Award for Outstanding Entrepreneur, 2016. In his tenure Company got Citation Award for best work done during pandemic by State Government of MP.
- Job Profile and suitability:** Mr. Avnish Sarvapriya Bansal, Managing Director of the Company, is highly experienced and looks after the complete business operations of the Company viz. Production, Purchase, Sales, Public relations, etc.
- Remuneration Proposed:** Details of remuneration proposed for approval of the members at this 12th Annual General Meeting of the Company are as provided in the respective resolutions.

## 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Though direct comparable data could not be obtained, however, as a normal industry trend, the proposed remuneration of Mr. Avnish Sarvapriya Bansal, who is possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.

The current remuneration being paid to the Managing Director and Executive Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

## 7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Apart from the remuneration and perquisites paid to them as Managing Director, as stated above, and his respective shareholding held, directly or indirectly, in the Company and the relationship as father and son of Mr. Sarvapriya Nirmallesh bansal and Mr. Avnish Sarvapriya Bansal, the Directors and Husband -wife relationship between Avnish Bansal and Mrs. Parul bansal do not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

## III. Other information:

### 1. Reason for inadequate profits

Last fiscal year witnessed substantial increase in ocean freight due to shortage of containers due to Covid 19, impacting the profitability of the company, furthermore the main raw material remained volatile and in upward trend consistently through out the year, further impacting the profitability of the company. The company has implemented several measures to address the impact caused by the volatility and upsurge of direct costs by optimizing production process, development of value added products and sharing of ocean freight cost increase by the buyer. Therefore the profitability of the company will improve in the light of proactive measures taken by the

management.

Moreover, the proposed remuneration is not falling within the specified limit of Section 197 of the Companies Act, 2013 however, the same is in the line with the industrial standards for managerial personnel falling under the same cadre.

## 2. Steps taken or proposed to be taken for improvement

Despite the challenging environment, your company was able to successfully navigate through one of the toughest years it has ever witnessed. Going forward with the business expected to return to normal in the short to medium term, your Company would be focusing on several revenue growth initiatives including expanding export base, enhancing engagement with key corporate clients, further development and introduction of value added products, optimally leveraging its digital marketing to expand to a larger market and regaining international business with an emphasis on building direct business, further the company has reorganized the cost structures with it's buyers to absorb increase in ocean freight.

The global and domestic demand for various health care products has increased at a huge pace during COVID-19. Accordingly, the Company has expanded into manufacturing of several PPE products in the light of immense global demand for the same. The Company has expanded its manufacturing capabilities to include:

- N95 Mask;
- 3 Ply Mask;
- Isolation and Surgical Gowns;
- PPE Kits – Coverall, Isolation Boots, Face Shield. Further to strengthen the products being offered by the Company, following products have being added to its distribution range:
  - Hand Sanitiser
  - Nitrile Examination Gloves

Demand for our existing product range is strong and the Company has a steady order book and the future outlook is favorable which will add to top line and bottom line of the Company.

### 3. Expected increase in productivity and profits in measurable terms

With the momentum in the ongoing financial year, the Company is expecting to grow its top-line and bottom-line at 20% year-on-year through strategic joint ventures, process flow optimization and cost optimization measures implemented across the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives, except, Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal, are in any way, concerned or interested in the resolutions set out under Item No. 5 of the notice.

The Board recommends the special resolutions proposed at Item no.5 of this notice for approval of members of the Company.

By Order of the Board of Directors

MOHINI HEALTH & HYGIENE LIMITED

Sd/-

Arnika Jain

Company Secretary &

Compliance Officer

ACS38265

DATE: 26th August, 2021

PLACE: PITHAMPUR (M.P.)

## BOARDS' REPORT

To

The Members,

Your Directors are pleased to present the 12<sup>th</sup> Annual Report on the business and operations of the Company together with the Company's audited financial statements and the auditors' report thereon for the financial year ended March 31, 2021. The financial highlights for the year are given below:

### 1. FINANCIAL RESULTS

The financial performance, prospects, financial summary or highlights are as follows:

(Rs. In Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended 31 <sup>st</sup> March, 2021	Year Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2021	Year Ended 31 <sup>st</sup> March, 2020
Revenue from operation and other income	13561.12	13,400.05	13794.65	13,588.80
Expenses (including depreciation & amortization expenses)	12808.01	12,629.99	12966.33	12,816.47
Profit before exceptional and extraordinary items and tax	753.11	770.06	828.32	772.33
Profit/(Loss) before tax	753.11	770.06	828.32	772.33
• Tax Expenses :				
• Current Tax	125.71	128.54	145.14	128.89
• Deferred Tax	62.91	(9.53)	65.20	(29.01)
• Tax Related to Previous Year	-	19.63	0	19.63
Profit from the period from continuing Operations	564.49	631.43	617.98	652.82
Minority share in Post Acquisition Profit /loss	-	-	26.16	-
Profit for the Period	564.49	631.43	591.82	652.82

During the year under review, there has been an increase of 1.20% in the revenue of the Company (increased to Rs. 13561.12 Lakhs from Rs. 13,400.05 Lakhs in the previous year). The overall expense of the Company has also surged by 1.39% (increased from 12,629.99 Lakhs to 12808.01Lakhs). Profit after tax decreased as against last year's earnings due to increase in expenses

## 2. State of Company's affairs and future outlook:

Our Company is engaged in manufacturing and export of Surgical, Absorbent & Bleached Cotton, Surgical & Hygiene Products Like Absorbent Cotton Wool, Surgical Cotton, Ear Buds, Cotton Ball, Cotton Make up pads, N95 Mask, Surgical Mask and other Medical Consumables.

Our manufacturing facility is well equipped with required facilities including machinery like effluent treatment plant, in-house testing laboratory, weight scale and forklift. The company has focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services. It currently exports to Asian, European, South American, and African markets. Company is planning to launch more than 100 products in surgical and consumable range. Now it has also developed its footprints in Indian Market and Online market.

During this pandemic the company has come out with the virus protective series which include Anti-Virus Kit containing protective goggles, isolation gown, shoe covers, face shield, gloves, face mask and adult diapers to cover full body and to help the country fight against this pandemic and restrict the damage from the deadly virus.

## 3. Change in nature of business, if any

During the year under review, there has been no change in nature of business of the Company.

## 4. Changes in Share Capital

There was no change in the Share Capital of the company during the year.

At present, the Company has only one class of shares- Equity shares of Rs. 10/- each. The paid up share capital of the Company is Rs. 18,23,59,000/- divided into 1,82,35,900 equity shares of Rs. 10/- each.

## Credit Rating Issued By India Ratings & Research (ind-ra) Are As Under:

Facilities	Amount(Rs. in millions)	Credit Rating	
		Existing	Revised
Long-term/Issuer Rating	-	IND BBB' on Rating Watch Negative (RWN)	IND BB+
Long-term/Short-term/ Fund-Based Limits	300	IND BBB/RWN/IND A3+/RWN	IND BB+/Stable/IND A4+
Long-term/Term Loan	200	IND BBB/RWN	IND BB+/Stable
Long-term/Proposed fund-based limit	96.4	Provisional IND BBB/RWN	IND BB+/Stable

## 5. Amounts transferred to reserves

During the year under review, MAT Credit Entitlement of Rs. -52,08,976 and Profit of Rs. 5,64,49,312 has been transferred to the General Reserves.

## 6. Dividend

The Company intends to invest in future opportunities and therefore, your Directors did not recommend any dividend for the year under review.

## 7. Material Changes between the end of financial year and the date of the Board report

On 24th May, 2021, there is a fire outbreak in the plant located at our registered office at Plot No 109 Sector 3, Industrial Area, Pithampur. The plant was closed for more than two months and the company has again started the production with limited means during the first week of August. Other than this there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the company to which the financial statement relate & the date of the report.

## 8. Transfer of unclaimed dividend to investor education and protection fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid last year.

## 9. Subsidiary Company

A statement containing the salient features of the financial statements of subsidiary / associates / joint venture companies, as per Section 129(3) of the Companies Act, 2013, in Form AOC-1 is annexed as 'Annexure I'.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, [www.mohinihealthandhygiene.com](http://www.mohinihealthandhygiene.com). Further, as per fourth proviso of the said section, audited annual accounts of its Subsidiary Company have also been placed on the website of the Company. Shareholders interested in obtaining a physical copy of the audited annual accounts of the Subsidiary Companies may write to the Company Secretary requesting for the same.

## 10. Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at [https://www.mohinihealthandhygiene.com/annual\\_return.php](https://www.mohinihealthandhygiene.com/annual_return.php)

## 11. Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The notice of Board Meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Pithampur. The Agenda for the Board Meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the year under review, the Board of Directors met 7 (Seven) times on May 18, 2020, June 29, 2020, July 29, 2020, August 24, 2020, November 6, 2020, February 26, 2021 and March 23, 2021. The provisions of Companies Act, 2013, Secretarial Standard 1 and the Listing Regulations were adhered to while considering the time gap between two meetings.

## 12. Audit Committee

The Audit Committee comprises of Mr. Mukesh Vyas as a chairman, Mr. Sarvapriya Bansal and Mr. Siddharth Jain as members. Mr. Siddharth Jain was appointed as member of the Audit Committee with effect from May 18, 2020. During the year under review, the Committee met 5 (Five) times.

The terms of reference of the Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013 and the Rules made thereunder.

## 13. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Mr. Mukesh Vyas as a Chairman and Mr. Siddharth Jain and Mrs. Parul Agarwal as members. During the year under review, the Committee met 4 (Four) times.

The terms of reference of the Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013 and Rules made there under.



#### 14. Policy on Directors' Appointment and Remuneration and Other Details

In compliance with the requirements of Section 178 (3) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy which has been uploaded on the Company's website. The web-link as required under the Companies Act, 2013 is as under:

<https://mohinihealthandhygiene.com/policies.php>

##### The salient features of the NRC Policy areas under:

1. Setting out the objectives of the Policy
2. Definitions for the purposes of the Policy
3. Policy for appointment and removal of Director, KMP and Senior Management
4. Policy relating to the Remuneration for the Managerial Personnel, KMP, Senior Management Personnel & other employees
5. Remuneration to Non-Executive / Independent Director

#### 15. Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of Mrs. Parul Agarwal as Chairperson and Mr. Avnish Bansal and Mr. Saravapriya Bansal as members. During the year under review, the Committee met 2 (Two) times.

The terms of reference of the Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013 and Rules made there under.

#### 16. Corporate Social Responsibility (CSR)

##### 16.1 Corporate Social Responsibility (CSR) Committee

The Corporate Social Relationship Committee consists of Mr. Saravapriya Bansal as Chairman and Mr. Avnish Bansal and Mr. Mukesh Vyas as members. During the year under review, the Committee met 1 (One) time.

The terms of reference of the Committee are in accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under.

##### 16.2 Details of Policy developed and implemented by the Company on its Corporate Social Responsibility initiatives

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company has laid down a CSR Policy to provide benefit to the weaker section of the Society. The report on CSR activities carried out during the financial year ended 31st March, 2021 in the form as prescribed under Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as 'Annexure II'

#### 17. Directors Responsibility Statement

In terms of provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors hereby confirm that:-

- i. In the preparation of the Annual Accounts for the financial year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies as listed in financial statements and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year as on March 31, 2021 and of the profit of the Company for that period;
- iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. The Directors have prepared the Annual Accounts on a going-concern basis;
- v. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### 18. Declaration of Independence

Mr. Mukesh Vyas, Mr. Siddharth Jain, Mr. Ramesh Chandra Jain and Mrs. Kiran Patidar are Independent Directors of the Company. The Company has received declarations / confirmations from all the Independent Directors of the Company as required under Section 149(7) of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Mr. Ramesh Chandra Jain has resigned from the post of independent director with effect from 6th November, 2020.

#### 19. Auditors

##### 19.1 Statutory Auditor

The Members of the Company had, at their 10th AGM held on September 30, 2019, appointed M/s. Nishi Agrawal & Co., Chartered Accountants, (FRN: 014983C) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 10th AGM up to the conclusion of 15th AGM of the Company to be held in the year 2024. M/s. Nishi Agrawal & Co., Chartered Accountants, (FRN: 014983C) had resigned from the post of Statutory Auditor of the Company w.e.f. August 26, 2021. However, in compliance with SEBI Circular „CIR/CFD/CMD1/114/2019 dated October 18, 2019 they conducted the Audit for the half year and year ended March 31, 2021 and issued report thereon. To fill the casual vacancy caused due to resignation of Statutory Auditors, the Board of Directors on recommendation of Audit Committee, subject to the approval of the Members, appointed Mahesh C. Solanki & Co. (FRN: 006228C), Chartered Accountants, Indore as Statutory Auditors of the Company for the term of five years commencing from 12th Annual General Meeting upto the conclusion of 17th Annual general Meeting by passing a Board Resolution on August 26, 2021.

It is also proposed by the Board to appoint Mahesh C. Solanki & Co. (FRN: 006228C), as Statutory Auditors at the ensuing AGM for five consecutive years as per Section 139 and 142 of the Companies Act, 2013.

##### 19.2 Secretarial Auditor

Pursuant to the provisions of Section 204 of the

Companies Act, 2013 and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board in its meeting held on August 24, 2020 has appointed Ms. Neelam Binjwa, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2020-21.

The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith marked as 'Annexure III' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

##### 19.3 Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board in its meeting held on August 24, 2020 has reappointed Mr. Pramod Mehta, Chartered Accountant as an Internal Auditor of the Company to conduct Internal Audit of records and documents of the Company for the financial year 2020-21.

#### 20. Loans, guarantees or investments

The Company has made an investment of Rs. 5,10,000 to incorporate a new Subsidiary Company i.e. Mohini Hygiene Care Products Private Limited on June 15, 2020 and holds 51% investment in the Mohini Hygiene Care Products Private Limited.

#### 21. Related Party Transactions

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company.

There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.



The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web-link as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: <https://mohinihealthandhygiene.com/policies.php>

Suitable disclosures as required under AS-18 have been made in the Note No 26 of the financial statements.

## 22. Employee Stock Purchase Scheme

On 29th September, 2020 pursuant to the approval by the shareholders in the Annual General Meeting, the Board was authorized to introduce, offer, issue and provide share-based incentives to eligible employees of the Company and its subsidiaries under "Mohini Employee Stock Purchase Scheme 2020" through Mohini Employee Welfare Trust. 'The Board' which includes the term Nomination and Remuneration Committee (Compensation Committee under the SEBI SBEB Regulations) of the Company, inter alia, administers and monitors the Schemes of the Company. During the year under review, no option was granted by the Company. Disclosure pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 for the year ended March 31, 2021 is available at the website of the Company at

[https://www.mohinihealthandhygiene.com/annual\\_reports.php](https://www.mohinihealthandhygiene.com/annual_reports.php). During the year under review, "no stock options were exercised under the terms of the "Mohini Employee Stock Purchase Scheme 2020" The certificate from the Statutory Auditors of the Company stating that the Schemes have been implemented in accordance with the SEBI Regulations would be placed at the ensuing Annual General Meeting for inspection by members.

The Company has not made any provision of money for purchase of, or subscription for, its own shares or of its holding Company during the financial year.

## 23. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information on conservation of energy,

technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, is annexed herewith as 'Annexure IV'.

## 24. Risk management policy of the Company

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

## 25. Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees.

## 26. Board of Directors and Key Managerial Personnel

### Directors Appointment & Cessation

During the year, Mr. Ramesh Chandra Jain, resigned and ceased to be an Independent Director of your Company w.e.f. November 6, 2020. The Board placed on record its sincere appreciation for the services rendered by him during his tenure as an Independent Director of the Company.

### Key Managerial Personnel Appointment & Cessation

Ms Mukta Agrawal has resigned from the post of CFO w.e.f November 6, 2020, and Mr. Yogesh Vijaywargiya is appointed as CFO w.e.f. 30th June, 2021. Board recommends the re- appointment of Mr. Avnish Bansal as Managing Director of the Company subject to shareholders' approval in the ensuing Annual General Meeting, whose tenure is going to expire on January 22, 2022. The re appointment will be effective from January 23, 2022 subject to shareholders' approval.

## Directors Liable to Retire by Rotation and Being Eligible Offer themselves for Re-Appointment

In accordance with Articles of Association of the Company and the Companies Act, 2013, one-third of the total Directors, other than Independent Directors of the Company, retire by rotation at every Annual General Meeting and accordingly, Mr. Avnish Bansal (DIN:02666814) Managing Director shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

## Composition of Board of Directors

The Board of Directors comprises of Six directors. Details of Board of Directors and Key Managerial Personnel (KMP) of the Company is as follows:

Name	Designation
Mr. Sarvapriya Bansal	Executive Director
Mr. Avnish Sarvapriya Bansal	Managing Director
Mrs. Parul Agarwal	Non- Executive Non-Independent Director
Mr. Siddharth Jain	Non-Executive Independent Director
Mrs. Kiran Patidar	Non-Executive Independent Director
Mr. Mukesh Vyas	Non-Executive Independent Director
Mr. Yogesh Vijaywargiya	Chief Financial Officer
Mrs. Arnika Jain	Company Secretary

## 27. Internal Financial Control

Your Company has well defined and adequate internal controls and procedures, commensurate with its size and nature of its operations. The Company's internal control procedures which includes internal financial controls; ensure effective compliance with various policies, practices and statutes keeping in view the organization's pace of growth and increasing complexity of operations. The internal auditors' team carries out extensive audits throughout the year and submits its reports to the Audit Committee of the Board of Directors.

## 28. Disclosure on establishment of a Vigil Mechanism

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism or Whistle Blower Policy for directors, employees and other stakeholders to report genuine concerns has been established. The same is uploaded on the website of the Company and the web-link is <https://mohinihealthandhygiene.com/policies.php>

## 29. Particulars of employees and related disclosures

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosures pertaining to remuneration and other details as 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 has been appended as 'Annexure V' of this Report.

## 30. Corporate Governance

The equity shares of the Company are listed on Emerge Platform of National Stock Exchange of India Limited (NSE). As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Para C of Schedule V relating to Corporate Governance Report, shall not apply to Companies listed on SME Exchange. Hence, report on Corporate Governance does not form part of this Annual Report.

## 31. Management Discussion and Analysis Report

The Report on Management Discussion and Analysis for the Financial Year ended March 31, 2021 is annexed as 'Annexure VI' to this Report.

## 32. Listing of Securities

The equity shares of the Company are listed on Emerge Platform of NSE with security symbol 'MHHL'. The Company has paid the annual listing fees to NSE and annual custody fees to NSDL & CDSL.

## 33. Other statutory disclosures and information

33.1. There have been no material changes / commitments affecting the financial position of the Company which have occurred between the

end of the financial year to which the financial statements relate and the date on report;

**33.2.** During the year under review, the Company has not accepted the deposit from the public under section 73 to 76 of the Companies Act, 2013 and the rules made there under;

**33.3.** During the year, there is no fraud which has been reported to the Audit Committee / Board.

**33.4.** Pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, business responsibility report is not applicable to your Company for the financial year ending March 31, 2021.

**33.5.** The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;

**33.6.** No fraud has been reported by the Auditors to the Audit Committee or the Board;

**33.7.** No significant or material orders were passed by the Regulators or courts or tribunals which impact the going concern status and Company's operations in future;

**33.8.** There have been no instances of any revision in the Board Report or the financial statement, hence disclosure under Section 131(1) of the Companies Act, 2013 is not required;

**33.9.** The Company has not paid any commission to any of its Directors and hence, provision of disclosure of commission paid to any Director as mentioned in Section 197(14) of the Companies Act, 2013 is not applicable; and

**33.10.** The Company has not issued  
(a) any shares with differential voting rights  
(b) Sweat Equity shares

(c) shares under any Employee stock option scheme, hence no disclosures are required to be made as per

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED

Sd/-  
MR. SARVAPRIYA BANSAL  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
MR. AVNISH SARVAPRIYA BANSAL  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

the Companies (Share Capital & Debentures) Rules, 2014;

**33.11.** The Central Government has not prescribed the maintenance of cost records by the Company under Section 148(1) of the Companies Act, 2013 for any of its products; and

**33.12.** The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment.

**34. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and their status**

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year

**35. Details of difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking loans from the Banks or Financial Institution along with the reasons thereof.**

There are no such events occurred during the period from April 01, 2020 to March 31, 2021, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

**36. Acknowledgment**

The Directors thank all the shareholders, customers, dealers, suppliers, bankers, financial institutions and all other business associates for their continued support to the Company and the confidence reposed in its Management. The Directors also thank the Government authorities for their understanding and co-operation. The Directors wish to record their sincere appreciation of the significant contribution made by the employees of the Company at all levels to its profitable and successful operations.

# ANNEXURE I

## FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

**Part "A": Subsidiaries**

(All amounts are in Rs.)

Sr. No	Name of the subsidiary	Vedant Kotton Private Limited	Mohini Hygiene Care Products Private Limited
1.	The date since when subsidiary was acquired	15.11.2017	15.06.2020
2.	Reporting period	March 31, 2021	March 31, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.	N.A.
4.	Share capital	Rs. 1,00,000/-	Rs. 10,00,000.00/-
5.	Reserves and surplus	Rs. (539,842/-)	Rs. (5,338,862) /-
6.	Total Assets	Rs. 25,383,425/-	Rs. 12,956,161 /-
7.	Total Liabilities	Rs. 25,383,425/-	Rs. 12,956,161 /-
8.	Investments	-	-
9.	Turnover	Rs. 2,355,500/-	Rs. 20,998,328 /-
10.	Profit/Loss before taxation	Rs. 284,654/-	Rs. 72,37,661 /-
11.	Provision for taxation	Rs. 44,406/-	Rs. 1,898,799 /-
12.	Profit/Loss after taxation	Rs. 10,266 /-	Rs. 53,38,862 /-
13.	Proposed Dividend	-	-
14.	Extent of shareholding (in percentage)	97%	51%

**Notes:**

- Names of subsidiaries which are yet to commence operations: Mohini Hygiene Care Products Private Limited
- Names of subsidiaries which have been liquidated or sold during the year: NIL

**Part "B": Associates and Joint Ventures: Not Applicable**

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED

Sd/-	Sd/-	Sd/-	Sd/-
MR. SARVAPRIYA BANSAL	MR. AVNISH SARVAPRIYA BANSAL	ARNIKA JAIN	YOGESH VIJAYWARGIYA
EXECUTIVE DIRECTOR	MANAGING DIRECTOR	COMPANY SECRETARY	CFO
DIN: 02540139	DIN: 02666814		

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

# ANNEXURE – II

## REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]

### 1. Brief outline of the Company's CSR policy, including overview of the projects or programmes undertaken:

The Corporate Social Responsibility Policy ('Policy') of the Company is in line with the provisions of Section 135 of the Companies Act 2013 ('Act') read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('Rules'). The Policy lays down the guiding principles that shall be applicable to the CSR projects/programme/activities of the Company. The Policy is primarily aimed at supporting the Company's consistent efforts to promote education, vocation skills development and health care activities. The Board of Directors have approved the Policy, on recommendations of the CSR Committee.

#### Policy Objectives:

The objective of the CSR Policy is to lay down guiding principles in undertaking various programs and projects by or on behalf of the Company relating to Corporate Social Responsibility within the meaning of Section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the Rules framed thereunder.

### 2. Composition of the CSR Committee:

Name of the Member(s)	Nature of Directorship
Mr. Sarvapriya Bansal	Executive Director
Mr. Avnish Sarvapriya Bansal	Managing Director
Mr. Mukesh Vyas	Independent Director

### 3. Web links where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The composition of the CSR committee is available on our website, at [https://www.mohinihealthandhygiene.com/committees\\_board\\_of\\_directors.php](https://www.mohinihealthandhygiene.com/committees_board_of_directors.php)

The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013. The CSR Policy of the Company is available on our website, at [https://www.mohinihealthandhygiene.com/csr\\_policy.php](https://www.mohinihealthandhygiene.com/csr_policy.php)

The Board, based on the recommendation of the CSR committee, at its meeting held on August 26, 2021, has approved the annual action plan / projects for fiscal 2022, the details of which are available on our website, at [https://www.mohinihealthandhygiene.com/csr\\_policy.php](https://www.mohinihealthandhygiene.com/csr_policy.php)

- Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1.	2019-20	12064 /-	NIL
2.	2020-21	61942 /-	NIL

- Average net profit of the Company as per section 135(5) -: ₹ 83984407 /-
- Two percent of average net profit of the Company as per section 135(5) -: ₹ 1679688 /-
  - Surplus arising out of the CSR projects or programmes or activities of the previous financial years.
  - Amount required to be set off for the financial year, if any -: ₹ 12064 /-
  - Total CSR obligation for the financial year (7a+7b-7c) -: ₹ 1667624 /-
- CSR amount spent or unspent for the financial year:

Total Amount	Amount Unspent (in Rs.)				
Spent for the Financial Year. (in Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1741630	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year -NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl.No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount Spent on the project (in Rs.).	Mode of Implementation - Direct	Mode of Implementation Through Implementing Agency	
				State.	District.			Name	CSR Registration number



1.	Promoting Self Employment & Health Awareness amongst the group of People in rural area	(i)	YES	PAN INDIA	10,82,630 /-	Yes	NA	NA
2.	Promoting Social Business projects amongst the group of people in the rural area	(i)	YES	PAN INDIA	3,18,000 /-	Yes	NA	NA
3.	Promoting educational and social training to the tribal children	(ii)	YES	PAN INDIA	3,41,000 /-	Yes	NA	NA
	<b>Total (RS.)</b>				<b>17,41,630 /-</b>			

- (d) Amount spent in Administrative Overheads.  
(e) Amount spent on Impact Assessment, if applicable NA  
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) 1741630 /-  
(g) Excess amount for set off, if any 61942 /-

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	1679688 /-
(ii)	Total amount spent for the Financial Year	1741630 /-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	61942 /-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	61942 /-

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA  
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):NA
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). NA
- a) Date of creation or acquisition of the capital asset(s).  
b) Amount of CSR spent for creation or acquisition of capital asset.  
c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.  
d) Provide details of the capital asset(s) created or acquired (including complete address & location of the capital asset).
11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).NA

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

Sd/-  
**MR. SARVAPRIYA BANSAL**  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
**MR. AVNISH SARVAPRIYA BANSAL**  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

# ANNEXURE III FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
**The Members, MOHINI HEALTH & HYGIENE LIMITED**  
**CIN- L17300MP2009PLC022058**  
**Plot No 109, Sector 3 Industrial Area,**  
**Pithampur Dhar MP 454774 IN**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MOHINI HEALTH & HYGIENE LIMITED (hereinafter called 'the company'). The 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.

Company's Board of Directors is responsible for the matters of Compliances of the various provisions of the Companies Act, 2013 and other applicable laws. Our responsibility to conduct the audit of the Compliances made during the year upon test check basis. We have adopted such methods and procedure and based on our verification of the MOHINI HEALTH & HYGIENE LIMITED 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 31st March, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;  
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;  
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;

(v) The following Regulations and Guidelines prescribed under the Securities & Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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 Listing Agreement entered into by the Company with the Stock Exchange and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, 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 in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule 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 were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees 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, standards etc.

We further report that:-

During the audit period of the company, there were instances of:

#### **Revision in remuneration of Directors of the company**

Company has increased the Remuneration of Mr. Avnish Sarvapriya Bansal, Managing Director and Mr. Sarvapriya Nirmallesh Bansal, Executive Director of the Company with effect from April 1, 2020 to a basic salary of Rs. 48,00,000/- (Rupees Forty Eight Lacs only) per annum each with other perquisites through the approval of shareholders in Annual General Meeting of the Company.

**Increased the limit for the mortgage/charge on the assets of the company** Company has taken approval of shareholders in Annual General Meeting of the Company and passed special resolution for increasing the limit of Borrowings pursuant to Section 180(1)(c) of the Companies Act, 2013 and pledge, mortgage, hypothecation and/or charge on the assets of the company pursuant to the provisions of Section

Place: Indore

Date: 26/08/2021

UDIN: A039252C000858171

180(1) (a) of the Companies Act, 2013 not exceed Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores).

#### **Increasing the limits for making investments, extending loans, giving guarantees or providing securities in connection with loans to persons or bodies corporate**

Company has also taken approval of shareholders in Annual General Meeting of the Company and passed special resolution Pursuant to the provisions of Section 186 of the Companies Act, 2013 for increasing the limits for making investments, extending loans, giving guarantees or providing securities in connection with loans to persons or bodies corporate not exceed a sum of Rs. 100,00,00,000/- (Rupees Hundred Crores only).

#### **Adoption of Mohini Employee Stock Purchase Scheme – 2020**

Company has adopted and implemented 'Mohini Employees Stock Purchase Scheme - 2020' in Annual General Meeting of the Company to grant, offer, issue and allot, equity shares of the Company not exceeding 18,23,590 equity shares of the Company in aggregate for the benefit of the employees through Mohini Employee Welfare Trust ('Trust') as may be constituted for this purpose in accordance with SEBI SBEB Regulations.

#### **Appointment of Internal Auditor**

Company has appointed M/s Pramod Mehta as Internal Auditor of the company for the financial year 2020-21 w.e.f. 24th August 2020.

#### **Resignation of Independent Director**

Mr. Ramesh Chandra Jain has resigned from the post of Independent Director as on 06th November, 2020.

#### **Resignation of Chief Financial officer**

Ms. Mukta Agrawal has resigned from the post of Chief financial Officer as on 06th November, 2020.

#### **Corporate Social Responsibility**

During the year Company has complied the Corporate Social Responsibility provisions and has spent the amount of Rs. 17,41,630.00 /- (Rupees Seventeen Lakhs Forty One Thousand Six Hundred and Thirty) on CSR activities.

For Neelam Binjwa

(Practicing Company Secretary)

Sd/-

Neelam Binjwa

Proprietor

M. NO: A39252

C.O.P. No. 15361

#### **ANNEXURE TO FORM NO. MR-3 SECRETARIAL AUDIT REPORT**

To,

The Members,

MOHINI HEALTH & HYGIENE LIMITED

CIN- L17300MP2009PLC022058

Plot No 109, Sector 3 Industrial Area,

Pithampur Dhar MP 454774 IN

**Our report of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
  - Company has held all requisite no. of Board Meetings/audit committee meetings/ Nomination & Remuneration committee complied with the provision of Companies Act, 2013.
  - Management properly maintained minutes book and duly authenticated by the chairman.
  - Management has kept and properly entered records in all statutory books in their registered office.

- All Request for transfer of shares received by the company during the year have been executed by registrars & share transfer agents Link Intime India Pvt.Ltd.
- Notice of Board meetings were duly sent to all the directors.
- Notice of annual general meeting has been duly sent to all the members.
- company has not directly indirectly advanced any loans to any of the its Director or KMP or any other person in whom the director is interested or given any guarantee or provided any security in connection with any loan taken by him or such other person (under section 185 & 186).
- Company has not accept any deposit (u/s 73)
- 5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, Standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Neelam Binjwa

(Practicing Company Secretary)

Sd/-

Neelam Binjwa

Proprietor

M. NO: A39252

C.O.P. No. 15361

Place: Indore

Date: 26/08/2021



# ANNEXURE – IV CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014

## A. CONSERVATION OF ENERGY:

Particulars	Current Reporting Period 31.03.2021
a. The steps taken or impact on conservation of energy	The Company provides high priority to energy conservation schemes to conserve natural resources and is regularly taking effective steps to conserve energy wherever possible. This continues to remain thrust area with studies, discussions and analysis being undertaken regularly for further improvements. Energy conservation is an ongoing process in the Company. The Company continued its efforts to improve energy usage efficiencies.
b. The steps taken by the Company for utilizing alternate sources of energy	The Company has not taken any step for utilizing alternate source of energy.
c. The capital investment on energy conservation equipment's	The Company has not made any capital investment in energy conservation equipment.

## B. TECHNOLOGY ABSORPTION:

Particulars	Current Reporting Period 31.03.2021
a. The efforts made towards technology absorption	The Company has been using indigenous as well as imported machinery. The Company has been making efforts for absorbing latest technology.
b. The benefits derived like product improvement, cost reduction, product development or import substitution	The Company has installed fully automated machinery reducing manual intervention. Introduction of new technology helped in improvement of quality of the products as well as upgradation of existing products.
c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	The Company has not imported any technology during the last three years
(I) the details of technology imported	
(i) the year of import	
(ii) whether the technology been fully absorbed	
(iii) if not fully absorbed, areas where absorption not taken place, and the reasons thereof	
D. the expenditure incurred on Research and Development	The Company has not incurred any expenditure on research and development

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Current Reporting Period 31.03.2021
The Foreign Exchange earned in terms of actual inflows during the year	Rs 97,09,93,499.00/-
The Foreign Exchange outgo during the year in terms of actual outflows.	Rs 1,61,86,482.00/-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED

Sd/-  
MR. SARVAPRIYA BANSAL  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
MR. AVNISH SARVAPRIYA BANSAL  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

# ANNEXURE V DETAILS OF REMUNERATION OF DIRECTORS AND EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

1	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2020-21	<b>Director's Name</b>	<b>Ratio to median remuneration</b>
2	The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year 2020-21	<b>Director's/CFO/CS</b>	<b>% increase in remuneration</b>
		Mr. Avnish Bansal (Director)	100 %
		Mr. Sarvapriya Bansal (Director)	100 %
		Mrs. Arnika Jain (Company Secretary)	19%
		Mrs. Mukta Agrawal (CFO)	Nil
3	Percentage increase in the median remuneration of employees in the Financial Year 2020-21	During Financial Year 2020-21, the percentage increase in the median remuneration of employees as compared to previous year was approximately 11.80 %	
4	Number of permanent employees on the rolls of the Company	There were 253 employees as on 31st March, 2021	
5	Average percentile increase in salaries of Employees other than managerial Personnel as against the percentile increase in the managerial remuneration	The average percentile increase in salaries of Employees in the Financial Year was 3.32% whereas there has been 100% increase in managerial remuneration	
6	Affirmation that the remuneration is as per the remuneration policy of the Company	It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.	

\*Median Remuneration of FY 2020-21 is Rs. 1,64,880/- and of FY 2019-2020 is Rs.1,47,480/-

**Note:** The Statement of Particulars of Top Ten employees pursuant to the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Company is given below:

Name of Employee	Designation/ Department	Total Net Pay Per Annum (in')	Nature of employment whether contractual or otherwise	Qualification & Experience	Date of commencement of employment	Age	Last employment held by such employee before joining the Company	% of shares held of the Company	Whether employees is relative of any director of the co.
Mr. Sarvapriya Bansal	Director	48,00,000	Regular Employment	B.Com 43 Years	24/06/2009	64	Pratibha Syntex Limited	6.10%	Mr. Sarvapriya Bansal is father of Mr. Avnish Bansal Managing Director/ Promoter of the Company
Mr. Avnish Bansal	Managing Director	48,00,000	Regular Employment	B.Com, MBA 12 Years	24/06/2009	36	-	56.03%	Mr. Avnish Bansal is son of Mr. Sarvapriya Bansal Director/ Promoter of the Company
Mr. Sheheryar Datta	President (International Marketing)	15,90,000	Regular Employment	MBA International Marketing 16 Years	02/07/2014	42	Jindal Medicat Ltd.	Nil	-
Mr. Piyush Kothari	Plant Head	9,00,000	Regular Employment	B.E (Mech.) 25 Years	16/07/2014	50	Jindal Medicat Ltd	Nil	-
Mr. Santosh Mundra	Admin Incharge	9,00,000	Regular Employment	B. Com 16 years	01/08/2018	54	Self Employed	Nil	-
Mrs. Varsha Kothari	Admin Incharge	9,00,000	Regular Employment	MSC- 19 years	16/07/2014	50	Jindal Medicat Ltd	Nil	-
Mr. Surajit Datta	Marketing	7,80,000	Regular Employment	Bcom- 38 years	01/11/2019	69	Williamson magor Ltd.	Nil	-
Mr. Anil Kumar Sambyal	Production Manager	6,00,000	Regular Employment	B.A 16 Years	13/02/2014	41	Jindal Medicat Ltd	Nil	-
Mrs. Supriya Bansal	Admin	6,00,000	Regular Employment	MBA , 10 Years	01-10-2011	33	Nil	Nil	Relative of Director Mr. Avnish Bansal & Mr. Sarvapriya Bansal
Mr. Bipendra Singh Bhadoriya	Purchase	5,40,000	Regular Employment	BSC , 16 Years	01-05-2015	43	Spentex Industries Ltd	Nil	

Further, there were no Employee in the financial year 2020-2021 who had drawn salary in aggregate and not less than Rs. 1.02 Crores and Rs. 8.05 Lacs either throughout or part of the financial year.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

Sd/-  
**MR. SARVAPRIYA BANSAL**  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
**MR. AVNISH SARVAPRIYA BANSAL**  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

# MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE YEAR ENDED ON 31ST MARCH, 2021

## Global Economic Overview

The shake-up in all economies due to the prolonged Covid-19 stay will have a lasting impact on growth. However, most economies are responding well to the current crisis with renewed stimulus and tailor-made strategies designed to mitigate the losses of the year gone by.

The global economic output is expected to expand 4% in 2021 and moderate to 3.8% in 2022, weighed down by the pandemic's lasting damage to potential growth. On the other hand, the overall global market is expected to strengthen over the forecast horizon as confidence, consumption, and trade gradually improve, primarily supported by the ongoing vaccination.

The global financial conditions have also eased considerably, especially after tightening early last year, primarily supported by monetary policy accommodation. Growth in Emerging Markets and Developing Economies (EMDEs) is expected to bounce back to 5% in 2021 from a 2.6% contraction in 2020. With a sharp contraction of 9.5% in 2020, global trade is expected to experience a modest pickup to an average of 5.1% in 2021-22.

The highly uncertain evolution of the pandemic, influenced by Government actions, social behaviour, and vaccine-related developments, will play a critical role in shaping the global recovery's strength and durability.

## Outlook

The economy's structure is changing as per the pandemic, with some industries shrinking, while others are growing.

It impacted the mix of jobs available and the mix of skills required of the labour force. The global economic growth is projected at 6% in 2021 and 4.4% in 2022 on the expectation of a sustained recovery.

The main pointers to this would be the gradual return to normalcy owing to worldwide vaccination drive, reducing unemployment rate, and policies and reforms announced by Governments worldwide.

As pent-up demand gets unleashed and consumer confidence returns, spending will also increase across sectors. However, new variants of the virus and more waves of Covid-19 might come in between expectation and reality

## Indian Economic Overview

According to the United Nations, India is expected to grow to 7.5% for 2021 and it is projected to grow by 10.1% in 2022. However, the outlook for the year remains highly fragile since India has been particularly affected by a more lethal second wave.

India's total spending on health has remained almost stagnant at 1.5% of the Gross Domestic Product (GDP) in the last four years. But given the situation, the Government is projecting an increase to 1.8% this financial year and to 2.5% by 2025.

The Net Foreign Direct Investment has also remained firm throughout. Over 47% of the FDI has flown into the computer software and hardware sector, while construction accounted for 13.9%. Among these, manufacturing, chemicals, metals, and products and transport have also announced a significant number of new projects, indicating that the capital investments have remained strong despite the uncertainties. The overall economy, however, is likely to witness stress despite a V-shaped recovery.

## Outlook

The Indian Government is curating a stimulus package for sectors worst affected by the pandemic, aiming to support an economy struggling with a slew of localised lockdowns due to the second wave.

The finance ministry is also working on proposals to bolster tourism, aviation, and hospitality industries and small and medium-sized companies.

In April 2021, the finance ministry eased rules for Government departments' capital expenditure to boost spending. In addition to the low base effect in 2020-21, these will be some of the crucial drivers that will steer growth over the next two years:

- Rapid vaccination pace and low death rates despite high infections
- Strong growth in private investment and its rebound stimulated by reforms and schemes
- Pent-up demand backed by savings made by high- and mid-income consumers who are waiting to spend
- Fiscal spending on building assets and infrastructure, which will have a high multiplier effect on the income, jobs, and private investments, will likely start gaining momentum on the ground.

## Cotton Fibre – Key Raw Material – Outlook

Cotton Industry India accounts for 26% of the world's total cotton production and maintains its position as the world's largest cotton producer (Source: IBEF, May 2021). Production grew from 30.0 Million bales in 2015-16 to 35.4 Million bales in 2019-20.

Cotton production is expected to reach 36.0 Million bales. The Indian cotton industry acts as a source of income to 5.8 Million cotton farmers and also for 40 to 50 Million people in the allied industries such as cotton processing and trade.

Cotton prices have ruled higher than the Minimum Support Price (MSP) of 5,515 a quintal since the beginning of October 2020 due to the sharp increase in global prices since June 2020. However, the prices were competitive against global prices, as there was good demand for Indian Textile products in the global market.

## Opportunities

### Favourable demographics and landscape

In the second half of 2020-21, we witnessed households switching from an 'essentials-only' spending to discretionary spending with the gradual reopening and unlocking of the economy. This is likely to be the case in 2021-22, especially with the increasing penetration of organised retail (physical and e-commerce).

### Ready for pent-up demand

The Company can focus on value-added or premium products with new Capex by capitalising on the current low-interest regime and easy liquidity. These, combined with the visibilities of robust demand post-Covid-19, will help companies with the suitable capacity to capture the future demand early and increase their margins.

### Incentive Schemes

The Central Government has announced Production Link Incentive Scheme (PLI) for Technical Textiles Textile sector and the Government of Madhya Pradesh has put in place favorable policies and schemes to provide for Capital Subsidy, Interest, Electricity etc. subsidies for installation/expansion of manufacturing units.

### Improving farming techniques

Despite being the world's largest cotton producer, India's yield in terms of kilograms of cotton per hectare of land under cotton cultivation is extremely low. India's output is at 487 kgs/ha, as against the world average yield of 768 kgs/ha.

Modernisation of farming techniques and the use of machinery and equipment are likely to culminate into higher profits. Furthermore, the rising trend of the agri-tech theme in start-ups is expected to act as a tailwind.

### Threats

#### Availability of cotton

Any significant damage to cotton crops in India or overseas due to natural calamities may cause severe price, supply disruption and create uncertainty.

#### Pandemic and its variants

The long duration of second wave or further waves of the pandemic and its variants can disrupt trade.

Labor Migration creating labor shortage in the interim

Manufacturing industry is still highly labour-intensive, unlike other countries, where a large part of the process is automated. This dependency on labour makes the sector vulnerable to the cost of rising wages and labour unavailability in the light of migration motivated by uncertainty created by COVID.

### Company Overview

Incorporated in 2009 in Indore as a pioneer in the cotton processing industry with a new concept of recycling cotton waste to recover cotton fibre and there by supplying it to the spinning units, the company transition to health and hygiene care products with the implementation of a modest capacity of only 3000 tonnes of bleached cotton per annum, an intermediary product for the cotton based health and hygiene industry, Mohini Health & Hygiene over the years has expanded its operations to include surgical cotton manufacturing, cotton balls, zig zag cotton and gamjee rolls.

It now has an installed capacity of 10,800 tonnes per annum for producing bleached cotton and 2400 tonnes per annum for producing surgical cotton products.

It also has a built a distribution network spanning across India with an active dealer and distribution base of 325 dealers, enabling the company to market several medical consumable products across it's chain.

The Company's manufacturing units are strategically located near places from where it sources its raw materials.

It is also well connected to major ports and markets. Investment in world-class technology, continuous growth and value addition, commitment to consistent product quality, emphasis on customer satisfaction, and timely delivery of products are integral to the Company's way of functioning.

Financial Performance		
	(Rs. In lakhs)	
Particulars	2020-21	2019-20
Revenue from Operations	13515.24	12779.33
Other Income	45.87	620.71
Total Income	13561.12	13400.05
Earnings Before Interest, Tax and Depreciation & Ammortisation	1721.33	1695.76
Profit for the year	564.49	631.43
EPS (Basic)	3.10	3.46
EPS (Diluted)	3.10	3.46

The profitability of the company was impacted in the interim due to sharp increase in export freight, a challenge faced by major exporters across sectors. As the company enjoys a healthy order book, ensuring at any given point of time the company has it's capacity booked for 90-120 days, therefore a steep increase in export

freights with CIF terms negotiated with our customers impacted the margins.

However the company has renegotiated the terms with all it's customers to allow it the requisite margins to absorb the increase in the freight cost.

The company enjoys a stable market and commands a sizeable market share in supplying Bleached Cotton to European and Latin American markets, to processors and convertors manufacturing health and hygiene care products, therefore the depreciation Turkish Lira against the Euro further impacted pricing during the year. Coupled with Steep increase in ocean freight, the export market was

fiercely competitive with players based in Turkey.

The same has been addressed through innovation and value addition in the form of process optimization and new product development to outperform the competition from domestic players and international manufacturing units competing in similar products.

### Risk Management

Risk management measures are essential to a governance system. Therefore, it contributes to its strategic goals and safeguards its value, assets, and reputation.

Here are some of the risks and mitigation strategies of Mohini:

Risk	Impact	Mitigation
Competition Risk	The Company mitigates this risk by way of its robust currency hedging mechanisms & systems and export pricing.	The distinctly differentiated brand image, long-standing customer relationships and economies of scale help the Company mitigate this risk.  Further the company outperforms it's competitors through constant innovation and product development.
Foreign Currency Exchange Rate Risk	The Company has a team that constantly monitors the cotton prices and follows a diplomatic stocking policy to hedge against any sharp movements	
Raw Material Price Inflation Risk	An increase in cotton prices can adversely impact the Company.	
Reputation Risk	Any delay in payments to lenders/ suppliers or poor quality of products can lead to loss of trust in our integrity and adversely impact business performance.	The Company makes a conscious attempt to meet the expectations of all stakeholders and have stringent quality control procedures in place to ensure superior product quality
Customer Concentration Risk	Any concentration of customers can cause loss of revenue in case of failure of any big customer.	The Company continuously aims to strengthen its customer relationships and strives to add new customers across geographies to diversify the customer base.



### Environment and Safety

Clean and safe environmental operations form Mohini's key priorities. The Company conducts all its operations, ensuring the safety of everyone concerned, compliance with statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

### Human Resources

Human resource is a crucial asset for a Company to achieve sustained growth. To attract, retain and develop its talent pool, the Company has consistently recognised talent, imparted training, and followed the golden principle of rewarding performance.

Besides, it is committed to individual well-being and safety at the workplace and it is proud to attract the talent that it needs for future growth. Most importantly, it places great emphasis on eliminating all forms of discrimination in terms of employment and professional activities (gender, age, race, political affiliation, religion, among others). It pays special attention to professional equality, gender equality, the employment of seniors and young people, the employment of people with disabilities.

### Internal Control Systems and Their Adequacy

Mohini has appropriate systems for internal control. These systems are continually improved and modified to meet the changes in the business conditions and the statutory and accounting requirements.

The Company also has a robust Management Information System, an integral part of the control mechanism.

The Audit Committee of the Board of Directors reviews the efficiency and effectiveness of the internal control systems. It then suggests solutions to improve and strengthen. The internal control system was tested during the year, and no material weakness in design or operations was found.

### Cautionary Statements

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions, may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied.

Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors.

# MANAGEMENT RESPONSIBILITY STATEMENT

The Management of Company accepts responsibility for the integrity and objectivity of these financial statements, as well as for estimates and judgments relating to matters not concluded by the year-end. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and results of operations. To ensure this, the company has installed a system of internal controls, which is reviewed, evaluated and updated on an ongoing basis. Our

management has conducted periodic audits to provide reasonable assurance that the company's established policies procedures have been followed. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls.

These financial statements have been audited by M/s Nishi Agrawal & Co., Chartered Accountants, the Statutory Auditors of the Company.

### FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED

Sd/-  
MR. SARVAPRIYA BANSAL  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
MR. AVNISH SARVAPRIYA BANSAL  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)



## DECLARATION

This is to confirm that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of clause 49(1)(D)(ii) of the Listing Agreement entered into with the Stock Exchange, for the year ended March 31, 2021.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MOHINI HEALTH & HYGIENE LIMITED**

Sd/-  
MR. SARVAPRIYA BANSAL  
EXECUTIVE DIRECTOR  
DIN: 02540139

Sd/-  
MR. AVNISH SARVAPRIYA BANSAL  
MANAGING DIRECTOR  
DIN: 02666814

DATE: AUGUST 26, 2021  
PLACE: PITHAMPUR (M.P.)

# INDEPENDENT AUDITORS' REPORT

## ON STANDALONE FINANCIAL STATEMENTS

To

The Members of

MOHINI HEALTH AND HYGIENE LIMITED

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of Mohini Health and Hygiene Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information [hereinafter referred to as "the standalone financial statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021, and profit and its cash flows for the year ended on that date.

### Basis For Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of

the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 standalone financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant 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 nothing to report in this regard.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standard specified under section 133 of the act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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.

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

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

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 users taken on the basis of these standalone 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 standalone 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 controls 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 system 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 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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 of the matters specified in paragraph 3 and 4 of the order to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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 the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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". 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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

**Place: Pithampur**

**Date: 30/06/2021**

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

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long term contract 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.

**For Nishi Agrawal & Co.**

**Chartered Accountants**

**Sd/-**

**CA Nishi Agrawal**

**Proprietor**

**M.No. 407940**

**Firm Reg. No. 014983C**

**UDIN: 21407940AAAABY3381**

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that:

## ANNEXURE "A" TO THE AUDITORS REPORT

Sr.No.	Particulars	Auditors Remark
(i)	(a) Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	According to the information and explanations given to us, the fixed assets have been physically verified by the management during the interim period at reasonable intervals. As explained to us, no material discrepancies were noticed as compared to the books records, on such physical verification.
	(c) Whether title deeds of immovable properties are held in the name of the Company. If not, provide details thereof.	According to the information and explanations given to us, all the immovable properties are held in the name of the company.
(ii)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account;	As explained to us, inventory of the company has been physically verified during the interim period by the management at regular intervals. No material discrepancies were noticed as compared to the book records, on such physical verification.
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. If so,	As per the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
	(a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	Not Applicable
	(b) Whether receipt of the principal amount and interest are regular. If not provide details thereof; and	Not Applicable
	(c) If amount is Overdue, state the total amount overdue for more than 90 days, whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable

(iv)	In respect of loans, investments and guarantees, whether provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	As per the information and explanations given to us, the company has complied with the provisions of Sec-185 & Sec-186 of the Companies Act, 2013.
(v)	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	According to the information and explanations given to us, the company has not accepted deposits from the public and the other security deposits accepted are not considered as deposits as per section 73 to 76. Accordingly, the provisions of Section 73 to 76 of the Companies Act, 2013 and rules framed there under have been complied with.
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained;	In our opinion and according to the information and explanations given to us, maintenance of cost records has not been prescribed by the central government under section 148(1) of the companies act, 2013 for any products of the company.
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and service tax, and any other statutory dues with the appropriate authorities & if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date	According to the information and explanations given to us and according to the records, the company has generally been regular in depositing undisputed statutory dues with appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding for they became payable, shall be indicated by the Auditor. a period of more than six months from the date they became payable as mentioned in below table.
	(b) Where dues of income tax or duty of customs or goods and service tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a Dispute).	According to the information and explanations given to us and the statutory examination of the records, there are no disputed dues which have not been deposited on account of disputed matters pending before the appellate authorities except as mentioned in below table



# ANNEXURE-B TO THE AUDITORS' REPORT

We have audited the internal financial controls over financial reporting of **MOHINI HEALTH AND HYGIENE LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

## Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

## Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial

reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial 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 authorizations 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.

Place: Pithampur

Date: 30/06/2021

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 Nishi Agrawal & Co.

Chartered Accountants

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Firm Reg. No. 014983C

UDIN: 21407940AAAABY3381



Name of Statute	Nature of Dues	Amount Disputed (in Lacs)	Period to which dues relate	Authority where dispute is pending for decision
The Income Tax Act, 1961	Income Tax	1589050.00	AY 2010-11	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	670370.00	AY 2011-12	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	4250600.00	AY 2012-13	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	2947910.00	AY 2013-14	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	21043650.00	AY 2014-15	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	25850.00	AY 2015-16	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	19716740.00	AY 2016-17	CIT(Appeals)-III

(viii)	Whether the company has defaulted in repayment of dues to a financial institution or bank, government or debenture holders? If yes, the period and amount of default to be reported (in case of banks and financial institutions, lender wise details to be provided).	In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to the bank or financial institutions during the reported period.
(ix)	Whether moneys raised by way of Initial public offer or further public offer (including debt instruments) & term loans were applied for the purposes for which those are raised. If not, the details together with delays / default and subsequent rectification, if any, as may be applicable, be reported;	According to the information and explanations given to us the company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under review. Further company has not taken any term loan during the year.
(x)	Whether any fraud by the company or any fraud on the company by its officers/ employees has been noticed or reported during the year; if yes, the nature and the amount involved are indicated.	According to the information and explanations given to us, no fraud has been noticed or reported during the year by the company or on the company.
(xi) V	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	According to information given to us managerial remuneration has been paid in accordance with the provisions of section 197 read with schedule of the Companies Act, 2013.
(xii)	Whether the Nidhi Company has complied with the net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	Not Applicable

(xiii)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.	According to the information given to us all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013. . Also, the details of the related party transactions have been disclosed in the Financial Statements as required by the accounting standards 18 and the Companies Act, 2013.
(xiv)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details there of.	According to the information and explanations given to us, the company has not made any private placement in pursuant to section 42 of the Companies Act, 2013 during the year.
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether provisions of Section 192 of Companies Act, 2013 have been complied with.	According to the information and explanations given to us and according to the records, the company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not Applicable

Place: Pithampur

Date: 30/06/2021

For Nishi Agrawal & Co.

Chartered Accountants

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Firm Reg. No. 014983C

UDIN: 21407940AAAABY3381

# BALANCE SHEET

AS AT 31ST MARCH, 2021

Particulars	Notes	As on 31/03/2021	As on 31/03/2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	182359000	182359000
(b) Reserves and Surplus	2	377633603	326393267
(c) Security Premium		214567000	214567000
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	119090598	132667339
(b) Deferred tax liabilities (Net)	4	40635837	34344911
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	5	244135575	216496647
(b) Trade payables	6	57960015	71362392
(c) Other current liabilities	7	168755497	132801545
(d) Short-term provisions	8	25764040	23437274
<b>Total</b>		<b>1430901165</b>	<b>1334429375</b>

Particulars	Notes	As on 31/03/2021	As on 31/03/2020
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	641265554	601499409
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	12933025
(iv) Intangible assets under development		162300	162300
(b) Non-current investments	10	1625500	1115500
(c) Other non-current assets	11	38950053	17327878
<b>(2) Current assets</b>			
(a) Inventories	12	295900807	236565323
(b) Trade receivables	13	221723485	228504420
(c) Cash and cash equivalents	14	6792014	12890957
(d) Short-term loans and advances		0	0
(e) Other current assets	15	224481453	223430565
<b>Total</b>		<b>1430901165</b>	<b>1334429375</b>

Significant Accounting policies and Notes to Accounts are an integral part of these financial statements. report of even date annexed 26 0  
 For Nishi Agrawal & co. For Mohini Health & Hygiene Ltd.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Sd/-

Sarvapriya Bansal

Director

DIN : 02540139

Sd/-

Avnish Bansal

Managing Director

DIN : 02666814

Indore : 30th June, 2021

UDIN : 21407940AAAABY3381

Sd/-

Arnika Jain

Company Secretary

Sd/-

Yogesh Vijaywargiya

CFO

# STATEMENT OF PROFIT & LOSS

FOR THE PERIOD ENDED ON 31ST MARCH, 2021

Particulars	Notes	As on 31/03/2021	As on 31/03/2020
<b>I. Revenue from operations</b>	16		
- Operating Revenues		1,30,60,62,705	1,20,29,86,263
- Other Operating Revenues		4,54,61,418	7,49,47,461
		<b>1,35,15,24,123</b>	<b>1,27,79,33,724</b>
<b>II. Other Income</b>	17	45,87,521	6,20,71,213
<b>III. Total Revenue (I +II)</b>		<b>1,35,61,11,644</b>	<b>1,34,00,04,937</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	84,51,07,009	92,52,19,951
Purchase of Stock-in-Trade	19	1,87,24,782	48,08,203
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(84,05,340)	(1,54,83,130)
Direct Manufacturing Expenses	21	13,97,00,189	13,12,64,371
Employee benefit expense	22	1,54,44,479	93,14,687
Other expenses	25	4,13,91,762	3,14,26,774
Bad Debts W. off		3,81,50,200	2,52,95,207
Export Selling Expenses	25	9,38,65,193	5,85,82,656
		<b>118,39,82,75</b>	<b>117,04,28,718</b>
<b>V. Profit before Interest, Depreciation &amp; Tax</b>		<b>17,21,33,369</b>	<b>16,95,76,219</b>
Financial costs	23	4,29,44,268	4,26,85,188
Depreciation and amortization expense	24	5,38,77,922	4,98,85,297
		-	-
<b>VI. Profit before exceptional and extraordinary items and tax</b>	(III-IV)	7,53,11,180	7,70,05,735
<b>VII. Exceptional Items</b>		-	-
<b>VIII. Profit before extraordinary items and tax</b>	(V-VI)	7,53,11,180	7,70,05,735
<b>IX. Extraordinary Items (Prior Period Items)</b>		-	-
<b>X. Profit before tax (VII - VIII)</b>		<b>7,53,11,180</b>	<b>7,70,05,735</b>
<b>XI. Tax expense:</b>			
(1) Current tax		1,25,70,942	1,28,53,797
(2) Deferred tax		62,90,926	(9,53,424)
(3) Tax related to previous year		-	19,62,795
<b>XII. Profit (Loss) from the period from continuing operations</b>	(IX-X)	5,64,49,312	6,31,42,566
<b>XIII. Profit/(Loss) from discontinuing operations</b>		-	-
<b>XIV. Tax expense of discontinuing operations</b>		-	-
<b>XV. Profit/(Loss) from Discontinuing operations</b>	(XII-XIII)	-	-
<b>XVI. Profit/(Loss) for the period (XI + XIV)</b>		<b>5,64,49,312</b>	<b>6,31,42,566</b>
<b>XVII. Earning per equity share:</b>			
(1) Basic		3.10	3.46
(2) Diluted		3.10	3.46

Significant Accounting policies and Notes to Accounts are an integral part of these financial statements. report of even date annexed 26  
 For Nishi Agrawal & co. For Mohini Health & Hygiene Ltd.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Sd/-

Sarvapriya Bansal

Director

DIN : 02540139

Sd/-

Avnish Bansal

Managing Director

DIN : 02666814

Indore : 30th June, 2021

UDIN : 21407940AAAABY3381

Sd/-

Arnika Jain

Company Secretary

Sd/-

Yogesh Vijaywargiya

CFO

# CASH FLOW STATEMENT

FOR THE PERIOD ENDED ON 31.03.2021

A)	CASH FLOW FROM OPERATING ACTIVITIES	2020-21	2019-20
	Net profit before Tax & Extra ordinary items	7,53,11,180	7,70,05,735
	Adjustment for -		
	Add:- Depreciation	4,69,81,182	4,29,88,559
	Add:- Loss on Sale of Assets	31,36,636	
	Less:- Interest income	(8,03,733)	(15,98,386)
	Less:- Profit on sale of Machinery	-	(1,50,438)
	Add : Finance Cost	4,29,44,268	4,26,85,188
	<b>Operating profit before working capital changes</b>	<b>16,75,69,532</b>	<b>16,09,30,657</b>
	Movements in working capital		
	(Decrease)/Increase in trade Payables	(1,34,02,377)	3,42,19,427
	(Increase)/Decrease in Receivables	67,80,935	5,59,41,446
	(Increase) /Decrease in Other Current Assets	(61,16,781)	(1,97,85,268)
	(Increase)/Decrease in Inventories	(5,93,35,484)	(5,31,00,023)
	(Decrease)/Increase in current liabilities	3,59,53,952	(97,67,425)
	(Decrease)/Increase in Short term Provisions	23,26,766	(41,15,424)
	(Increase)/Decrease in other Non-Current Assets	(2,16,22,175)	(7,69,235)
	Income Tax Paid	-	(19,62,795)
	<b>Net cash from operating activities (A)</b>	<b>11,21,54,368</b>	<b>16,15,91,361</b>
B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets including CWIP	(9,00,64,962)	(2,81,73,657)
	Sale of Fixed Assets	4,00,000	65,60,438
	Increase / (Decrease) in Non-current Investments	(5,10,000)	-
	Interest Received	8,03,733	15,98,386
	<b>Net cash from in Investing activities (B)</b>	<b>(8,93,71,229)</b>	<b>(2,00,14,833)</b>
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase in Share Capital	-	-
	Increase in Security Premium	-	-
	Proceeds from /(repayments of) Short Term loans	2,76,38,928	(3,21,08,978)
	Proceeds from /(repayments of) Long Term loans	(1,35,76,741)	(6,11,39,058)
	Interest Paid	(4,29,44,268)	(4,26,85,188)
	<b>Net Cash from Financing Activities ( C )</b>	<b>(2,88,82,081)</b>	<b>(13,59,33,224)</b>
D)	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(60,98,943)	56,43,303
	Opening Cash and Cash Equivalent	1,28,90,957	72,47,654
	Closing Cash and Cash Equivalent ( Note 6)	67,92,014	1,28,90,957
E)	Increase/(Decrease) in Cash & Cash Equivalents	(60,98,943)	56,43,303

The cash flow is prepared under indirect method as set out in Accounting Standard-3

For Nishi Agrawal &amp; co.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Indore : 30th June, 2021

UDIN : 21407940AAAABY3381

For Mohini Health &amp; Hygiene Ltd.

Sd/-

Sarvapriya Bansal

Director

DIN : 02540139

Sd/-

Yogesh Vijaywargiya

CFO

Sd/-

Avinsh Bansal

Managing Director

DIN : 02666814

Sd/-

Arnika Jain

Company Secretary

# NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2021

**NOTE 1 : SHARE CAPITAL**

PARTICULARS	AMOUNT (Rs.) 31.03.2021	AMOUNT (Rs.) 31.03.2020
<b>Authorised Share Capital:</b> 2,00,00,000 Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
<b>Issued,Subscribed and Paid up:</b> 1,82,35,900 Equity Shares of Rs.10/- each	18,23,59,000	18,23,59,000
<b>TOTAL</b>	<b>18,23,59,000</b>	<b>18,23,59,000</b>

**1.1 The Reconciliation of the number of shares and amount outstanding is set out below**

	As at March 31, 2021		As at March 31, 2020	
	No. of Share	Amount	No. of Share	Amount
Equity Share at Begning of the year	18235900	182359000	18235900	182359000
Add: Share issued during the year	0	0	0	0
Equity Share at end of the year	18235900	182359000	18235900	182359000

**1.2 Terms/Right attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion of the number of equity shares held by the shareholders.

1.3 The details of shareholders holding more than 5% shares:-	As at March 31, 2021		As at March 31, 2020	
Name of the Shareholder	No. of shares %held	% of holding	No. of shares %held	% of holding
Shri Avnish Bansal	10217736	56.03	10217736	56.03
Shri Mukul Mahavir Prasad Agrawal	1419000	7.78	1419000	7.78
Shri Sarvapriya Bansal	1112500	6.10	1112500	6.10
<b>Total</b>	<b>12749236</b>	<b>69.92</b>	<b>12749236</b>	<b>69.92</b>

**NOTE 2 : RESERVES & SURPLUS:**

Profit & Loss Account		
Balance as at the beginning of the period	32,63,93,267	26,52,14,608
Add : MAT Credit Entitlement	(52,08,976)	(19,63,907)
Add: Profit for the year	5,64,49,312	6,31,42,566
Balance as at the end of the year	37,76,33,603	32,63,93,267
<b>TOTAL</b>	<b>37,76,33,603</b>	<b>32,63,93,267</b>

**NOTE 3 : LONG TERM BORROWINGS**

PARTICULARS	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2020
<b>Secured</b>	<b>More than 1 Year</b>	<b>Less than 1 Year</b>	<b>Total</b>	<b>Total</b>
i) M.P Financial Corporation	-	-	-	9,15,96,330
ii) HDFC Bank Ltd-Term Loan	70,57,234	70,68,625	1,41,25,859	-
iii) HDFC Bank Ltd-Term Loan	2,51,77,169	2,52,17,790	5,03,94,958	-
iv) State Bank of India -Term Loan	4,19,97,282	1,80,00,000	5,99,97,282	7,16,53,209
v) Edelweiss Retail Finance Ltd -Equipment Loan	-	45,01,105	45,01,105	1,04,67,144
vi) Hero Fincorp Ltd -Equipment Loan	-	68,54,015	68,54,015	1,39,99,610
Vii) ICICI Bank - Equipment Loan	-	1,59,564	1,59,564	5,67,511
Viii) ICICI Bank - Car Loan	9,40,323	6,26,262	15,66,585	21,47,350
ix) Toyota Financials - Car Loan	5,64,321	2,57,431	8,21,752	10,24,215
x) Daimler Financial Services - Car Loan	33,31,675	9,95,910	43,27,585	52,52,914
xi) ICICI Bank - ECLGS Loan	2,20,22,594	44,04,520	2,64,27,114	-
xii) SBI - ECLGS Loan	1,44,00,000	-	1,44,00,000	-
<b>Sub Total</b>	<b>11,54,90,598</b>	<b>6,80,85,221</b>	<b>18,35,75,819</b>	<b>19,67,08,283</b>
<b>Unsecured</b>				
i) Inter-corporate loan	36,00,000	3,20,564	39,20,564	85,68,294
<b>Sub Total</b>	<b>36,00,000</b>	<b>3,20,564</b>	<b>39,20,564</b>	<b>85,68,294</b>
<b>TOTAL</b>	<b>11,90,90,598</b>	<b>6,84,05,785</b>	<b>18,74,96,383</b>	<b>20,52,76,577</b>

**NOTE 4 : DEFERRED TAX LIABILITY (NET)**

Deferred Tax Liability (Depreciation difference on Fixed Assets )	4,06,35,837	3,43,44,911
<b>TOTAL</b>	<b>4,06,35,837</b>	<b>3,43,44,911</b>

**NOTE 5 : SHORT TERM BORROWINGS**

<b>Secured</b>		
<b>a) Working Capital Loan</b>		
i) ICICI Bank Ltd - Cash Credit Limit	12,30,30,845	14,10,35,821
ii) HDFC Bank Ltd - Cash Credit Limit (Both the loans are Secured by First charge on stocks, debtors and other current assets & second charge on the fixed assets of the company & personal guarantee of the directors)	12,11,04,730	-
iii) Yes Bank Ltd - Cash Credit Limit	-	7,54,60,826
<b>TOTAL</b>	<b>24,41,35,575</b>	<b>21,64,96,647</b>

**NOTE 6: TRADE PAYABLES**

PARTICULARS	AMOUNT (Rs) 31.03.2021	AMOUNT (Rs) 31.03.2020
Due to Micro, Small and Medium Enterprises	-	-
Due to others	5,79,60,015	7,13,62,392
<b>TOTAL</b>	<b>5,79,60,015</b>	<b>7,13,62,392</b>

**NOTE 7: OTHER CURRENT LIABILITIES**

Repayment of Loans within a year ( Refer Note -3 )	6,84,05,785	7,26,09,238
Sundry Creditors - Capital	1,46,52,910	41,30,506
Creditors - Others	7,55,62,394	4,98,10,429
Duties and Taxes	22,43,140	10,36,300
Sundry Debtors having Credit Balances	68,91,268	37,65,072
Deposits	10,00,000	14,50,000
<b>TOTAL</b>	<b>16,87,55,497</b>	<b>13,28,01,545</b>

**NOTE 8: SHORT-TERM PROVISIONS**

Provisions	2,57,64,040	2,34,37,274
<b>TOTAL</b>	<b>2,57,64,040</b>	<b>2,34,37,274</b>

**NOTE 10: NON- CURRENT INVESTMENTS**

Investment in Unquoted Shares of Vedant Kotton Pvt Ltd (9700 Equity Shares having face value of Rs. 10 per share purchased at Rs. 115/- each)	11,15,500	11,15,500
Investment in Unquoted Shares of Mohini Hygiene Care Products Pvt Ltd (51000 Equity Shares having face value of Rs.10 per share)	5,10,000	-
<b>TOTAL</b>	<b>16,25,500</b>	<b>11,15,500</b>

**NOTE 11: OTHER NON CURRENT ASSETS**

Deposits	3,89,50,053	1,73,27,878
<b>TOTAL</b>	<b>3,89,50,053</b>	<b>1,73,27,878</b>

**NOTE 12 : INVENTORIES**

Trading Inventories	-	-
Manufacturing		
Finished	9,10,16,693	8,26,11,354
Raw Material	17,19,00,778	12,89,93,939
Stores & Spares (Incl. Packing Material)	3,29,83,336	2,49,60,030
<b>TOTAL</b>	<b>29,59,00,807</b>	<b>23,65,65,323</b>

**NOTE 13 : TRADE RECEIVABLES**

PARTICULARS	AMOUNT (Rs) 31.03.2021	AMOUNT (Rs) 31.03.2020
<b>(Unsecured &amp; considered good)</b>		
Others	16,08,39,149	14,37,69,042
Over six months	6,08,84,336	8,47,35,378
<b>TOTAL</b>	<b>22,17,23,485</b>	<b>22,85,04,420</b>

**NOTE 14 : CASH & CASH EQUIVALENTS**

Cash In Hand	3,86,057	3,70,516
<b>Balances with scheduled banks</b>		
Axis Bank CA A/c- Indore	33,97,677	21,72,955
ICICI Bank Ltd	16,39,690	1,01,56,074
State Bank of India	11,64,169	1,91,412
HDFC Bank	1,58,063	-
YES BANK	46,358	-
<b>TOTAL</b>	<b>67,92,014</b>	<b>1,28,90,957</b>

**NOTE 15 : OTHER CURRENT ASSETS**

TDS recoverable from NBFC	9,08,035	7,74,404
Prepaid Insurance & Expenses	7,35,459	2,24,375
Prepaid Pollution Control Board Fees	66,664	1,33,332
Prepaid Factory Licence	-	80,200
VAT & GST Tax Receivable	16,37,032	13,96,630
Loans to Employees	9,23,583	8,35,520
Advance to Employees	-	1,24,000
Interest Receivable	1,09,571	1,27,181
Income Tax - Appeal	1,17,32,572	1,17,32,572
Initial Public Offer Expenses	68,96,734	1,37,93,474
Duty Drawback	22,50,759	23,77,223
MEIS Receivable	2,18,99,759	72,44,211
GST Input	64,73,120	11,32,186
IGST Receivable on Export	1,93,06,708	3,43,45,238
MP Trifac Subsidy Receivable	76,00,000	1,01,93,491
Office of Textile Commissioner Subsidy	5,50,63,999	5,50,63,999
MAT Credit Entitlement	2,35,78,364	2,87,87,340
Creditors having debit balance	5,69,68,468	4,21,08,390
TDS receivables	38,30,626	49,56,799
Advance Income Tax (AY 20-21)	-	80,00,000
Advance Income Tax (AY 21-22)	45,00,000	-
<b>TOTAL</b>	<b>22,44,81,453</b>	<b>22,34,30,565</b>

**NOTE 16 :REVENUE FROM OPERATIONS**

<b>- Operating Revenue</b>		
Domestic Sales	29,51,69,034	26,50,33,096
Export Sales	1,01,08,93,670	93,79,53,167
	<b>1,30,60,62,705</b>	<b>1,20,29,86,263</b>
<b>- Other Operating Revenue</b>		
Job Work	34,29,615	44,41,750
Duty Drawback	1,76,89,988	1,54,84,568
Foreign Currency Gain	20,17,691	3,72,89,511
MEIS Receivable	2,09,14,395	1,77,31,632
Export Commission	14,09,730	-
	<b>4,54,61,418</b>	<b>7,49,47,461</b>
<b>TOTAL</b>	<b>1,35,15,24,123</b>	<b>1,27,79,33,724</b>

**NOTE 17 :OTHER INCOME**

<b>Other Operating income</b>		
Discount Received	30,12,042	45,47,223
Interest on FDRs	5,09,596	6,01,327
Interest on Deposits	-	6,31,726
Interest on MPEB Deposit	2,94,137	3,65,333
Profit on Sale of Plant & Machinery	-	1,50,438
Rent Income	-	18,06,000
Terminal Excise Duty	-	4,99,225
Subsidy Received	-	5,34,40,813
Misc Income	7,13,306	29,128
PRMPY Subsidy	58,440	-
<b>TOTAL</b>	<b>45,87,521</b>	<b>6,20,71,213</b>

**NOTE 18 : COST OF MATERIALS CONSUMED**

<b>Raw Material Consumed</b>		
Opening Stock of RM, Stores & WIP	15,39,53,969	11,63,37,076
Add: Raw Material Purchased	89,60,37,153	96,28,36,844
	<b>1,04,99,91,122</b>	<b>1,07,91,73,920</b>
Less : Closing Stock of RM, Stores & WIP	20,48,84,114	15,39,53,969
<b>TOTAL</b>	<b>84,51,07,009</b>	<b>92,52,19,951</b>

**NOTE 19 : PURCHASE OF STOCK-IN-TRADE**

Purchase	1,87,24,782	48,08,203
<b>TOTAL</b>	<b>1,87,24,782</b>	<b>48,08,203</b>



**NOTE 20 : CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE Inventories (at end of the Year)**

PARTICULARS	AMOUNT (Rs) 31.03.2021	AMOUNT (Rs) 31.03.2020
Trading Inventory	-	-
<b>Manufacturing</b>		
Finished Goods / Stock-in-Trade	9,10,16,693	8,26,11,354
<b>Inventories (at beginning of the Year)</b>		
Trading Inventory	-	-
<b>Manufacturing</b>		
Finished Goods / Stock-in-Trade	8,26,11,354	6,71,28,224
<b>TOTAL</b>	<b>84,05,340</b>	<b>1,54,83,130</b>

**NOTE 21 : DIRECT MANUFACTURING EXPENSES**

Electricity Charges	4,65,08,616	4,50,51,679
Plant Expenses	1,73,09,993	1,75,00,579
Salary & Wages	6,67,32,437	6,20,79,470
Water Charges	37,14,954	39,35,202
Job Work Charges	54,34,189	26,97,441
<b>TOTAL</b>	<b>13,97,00,189</b>	<b>13,12,64,371</b>

**NOTE 22 : EMPLOYEE BENEFIT EXPENSE**

ESIC Exp	9,24,708	8,49,385
P.F. Exp	14,00,707	9,62,629
House Rent Allowance	2,05,557	1,59,206
Staff Welfare Expenses	16,01,584	9,37,264
Director Remuneration	96,00,000	48,00,000
Bonus	16,71,803	15,88,923
Labour Welfare Fund	40,120	17,280
<b>TOTAL</b>	<b>1,54,44,479</b>	<b>93,14,687</b>

**NOTE 23 :FINANCE COST**

Bank Charges	20,77,618	17,29,413
Interest on Term Loan	1,84,45,449	2,63,40,535
Interest on Unsecured Loan	4,20,214	17,64,483
Interest on Vehicle Loans	6,48,288	4,98,811
Interest on Working Capital Loan	1,77,89,171	1,38,90,799
Loan Processing & Forclosure Charges	35,63,527	18,91,365
Less : Interest Subsidy	-	(34,30,218)
<b>TOTAL</b>	<b>4,29,44,268</b>	<b>4,26,85,188</b>

**NOTE 24 :DEPRECIATION AND**

AMORTISATION EXPENSE		
Depreciation and amortization expense	4,69,81,182	4,29,88,559
IPO Expenses Amortized	68,96,740	68,96,738
<b>TOTAL</b>	<b>5,38,77,922</b>	<b>4,98,85,297</b>

**NOTE 25 : OTHER EXPENSES**

PARTICULARS	AMOUNT (Rs) 31.03.2021	AMOUNT (Rs) 31.03.2020
Auditors Remuneration		
- Audit fee	1,00,000	1,00,000
- Income Tax consultancy fee	10,000	10,000
Business Promotion Expenses	15,22,481	22,76,948
Marketing Promotion Expenses	4,42,052	11,89,528
Corporate Social Responsibility	17,41,630	16,91,108
Designing Expenses	2,44,778	1,35,721
Discount Allowed & Written off	37,93,808	24,88,940
Donation	-	12,200
Electricity Expenses	3,39,997	1,93,539
Freight & Transportation	73,04,797	48,56,557
Housekeeping Expenses	1,23,520	1,15,706
Insurance Expenses	21,84,476	8,70,613
Internal Audit Fees	28,000	28,000
Keyman Insurance	14,29,781	17,47,570
Director Sitting Fees	1,10,000	82,000
Rent & Lease Rent	25,18,913	22,23,107
Legal & Professional Charges	69,92,617	44,95,303
Local conveyance expenses	50,229	1,14,659
Maintenance Charges	5,38,631	4,09,396
Office Expenses	1,70,335	1,97,044
Postage & Courier Expenses	6,71,752	4,70,172
Printing & Stationery Expenses	2,46,165	1,64,630
Professional Tax	2,500	2,500
Repair & Maintenance Charges (Computer)	1,32,081	1,36,084
Repair & Maintenance Charges (Vehicle)	1,32,962	1,65,328
Licensing & Certification Expenses	12,02,680	-
Sample Testing Charges	5,55,249	4,76,053
Commission on Sales	15,17,297	-
Security Expense	14,47,831	13,99,419
Balance W. off	-	13,89,599
Bad Debts W. Offf	3,81,50,200	2,52,95,207
<b>Taxation</b>		
- Income Tax	1,21,612	-
- Property Tax	2,29,224	2,17,830
Telephone Expenses	4,40,686	3,09,974
Traveling Expenses (Domestic)	-	-
- Directors	91,221	3,66,817
- <b>Others</b>	7,80,508	13,61,507
Traveling Expenses (Foreign)	-	3,44,450
Vehicle Running Expenses	6,64,099	10,27,551
Excise Duty Paid Under SVDLRS	-	3,56,921
Import Expensees	3,73,214	-
Loss on sale of Machinery	31,36,636	-
<b>TOTAL</b>	<b>7,95,41,962</b>	<b>5,67,21,980</b>
<b>Export Selling Expenses</b>		
Commission on Sales	40,32,401	29,15,449
Freight & Transportation on Exports	8,98,32,792	5,56,67,207
<b>TOTAL</b>	<b>9,38,65,193</b>	<b>5,85,82,656</b>

# NOTES TO AND FORMING PART OF THE BALANCE SHEET

FINANCIAL YEAR - 31ST MARCH, 2021

## NOTE-9

### FIXED ASSETS

A) GINNING, CLEANING BAILING OF PROCESSED COTTON AND COMBER NOIL - LOCATION PITHAMPUR

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION				Adjustment	NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year		As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Leasehold Land	2,58,76,725	3,50,76,804	-	6,09,53,529	0.00%	-	-	-	-	-	6,09,53,529	2,58,76,725	
Plant & Machinery	24,59,702	-	-	24,59,702	6.33%	12,43,002	1,55,699	-	1,55,699	-	13,98,701	10,61,001	12,16,700
Factory Building	2,85,29,429	-	-	2,85,29,429	3.17%	75,69,204	9,04,383	-	9,04,383	-	84,73,587	2,00,55,842	2,09,60,225
Office Building	1,58,83,386	-	-	1,58,83,386	3.17%	29,83,301	5,03,503	-	5,03,503	-	34,86,804	1,23,96,582	1,29,00,085
Site Development	56,53,488	-	-	56,53,488	1.58%	12,76,521	89,325	-	89,325	-	13,65,846	42,87,642	43,76,967
Computer	11,75,983	7,78,350	-	19,54,333	31.67%	10,13,142	1,53,075	-	1,53,075	-	11,66,217	7,88,116	1,62,841
Other Assets	17,37,612	5,27,558	-	22,65,170	9.50%	7,87,662	1,87,508	-	1,87,508	-	9,75,170	12,90,000	9,49,950
Vehicles	2,01,28,990	-	-	2,01,28,990	11.88%	70,91,133	23,91,324	-	23,91,324	-	94,82,457	1,06,46,533	1,30,37,857
<b>TOTAL</b>	<b>10,14,45,315</b>	<b>3,63,82,712</b>	<b>-</b>	<b>13,78,28,027</b>		<b>2,19,63,965</b>	<b>43,84,817</b>	<b>-</b>	<b>43,84,817</b>	<b>-</b>	<b>2,63,48,782</b>	<b>11,14,79,246</b>	<b>7,94,81,350</b>

B) SURGICAL BLEACHED AND ABSORBENT COTTON - LOCATION PITHAMPUR

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION				Adjustment	NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year		As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Plant & Machinery	58,29,42,347	4,62,92,309	55,13,550	62,37,21,106	6.33%	14,81,37,184	3,91,35,306	19,76,915	3,71,58,391	-	18,52,95,575	43,84,25,531	43,48,05,163
Factory Building	10,31,45,293	76,08,941	-	11,07,54,234	3.17%	1,59,32,398	34,61,059	-	34,61,059	-	1,93,93,457	9,13,60,777	8,72,12,895
<b>TOTAL</b>	<b>68,60,87,640</b>	<b>5,39,01,250</b>	<b>55,13,550</b>	<b>73,44,75,340</b>		<b>16,40,69,582</b>	<b>4,25,96,365</b>	<b>19,76,915</b>	<b>4,06,19,450</b>	<b>-</b>	<b>20,46,89,032</b>	<b>52,97,86,308</b>	<b>52,20,18,058</b>
<b>TOTAL</b>	<b>78,75,32,955</b>	<b>9,02,83,962</b>	<b>55,13,550</b>	<b>87,23,03,368</b>	<b>-</b>	<b>18,60,33,547</b>	<b>4,69,81,182</b>	<b>19,76,915</b>	<b>4,50,04,267</b>	<b>-</b>	<b>23,10,37,814</b>	<b>64,12,65,554</b>	<b>60,14,99,409</b>

# SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

MOHINI HEALTH & HYGIENE LIMITED

CIN : L17300MP2009PLC022058

## NOTE-26

### (1) Company Overview :

Mohini Health & Hygiene Limited is incorporated in the year 2009 and presently engaged in the manufacturing and export of following products:

- Surgical, Absorbent & Bleached Cotton
- Surgical & Hygiene Products Like Absorbent Cotton Wool, Surgical Cotton, Ear Buds, Cotton Ball, Cotton Make up pads
- N95 Mask, Surgical Mask & other Medical Consumables

With skilled, technical support team and experienced manpower which helps to satisfy the customer needs by providing them best quality products and competent services.

The company has focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services.

### Company Overview:

- Mohini Health & Hygiene is one of India's largest cotton processors & a related hygiene / medical products company.
- It is engaged in manufacturing and exporting of 100% Absorbent Bleached Cotton & 100% Absorbent Bleached Comber

- The Company has a manufacturing facility with bleaching capacity of about 11000 metric tons per annum.

- It currently exports to Asian, European, South American, and African markets.

- The current product portfolio consists of Bleached cotton, Surgical Cotton, Absorbent cotton wool, Meditech products such as surgical cotton rolls, cotton ear buds & cotton makeup pads. Planning to launch more than 100 products in Surgical and Consumables range.

- Mohini Health & Hygiene Limited is listed on NSE SME Platform, promoting good corporate governance.

- Employee strength: 250+

### Impact during COVID -19:

- Company has introduced many products under COVID-19 like Sanitizers, Gloves, PPE Kits, Surgical gown and N95 face Masks. Apart from its regular business, company is getting very good response for this products.

- We have taken all the precautionary measures against COVID-19 for our employees and also provided occupation facility to our workers nearly the factory premises with complete transportation facility.

## (2) Basis of preparation of Financial Statement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis of accounting and accounting standards specified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

#### (1) Use of Estimates

The preparation and presentation of financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. The difference between actual results and estimates are recognized in the period in which the results are known / materialized.

#### (2) Fixed Assets and Depreciation (As per AS-10)

##### 1) Tangible Assets

- i. Tangible assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and preoperative expenditure including trial run expenses (net of revenue) and borrowing costs incurred during pre-operation period. Expenses incurred on capital assets are carried forward as capital work in progress at cost till the same are put to use.
- ii. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in the Statement of Profit and Loss.
- iii. Pre-operative expenses including interest on borrowings for the capital goods, wherever applicable and any other cost incurred which is directly attributable to bringing the assets to its working condition for its intended use are treated as part of the cost of capital goods, hence capitalized.

##### 2) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Name of Assets	Life
Factory Building	30 Years
Office Building	30 Years
Site Development	60 Years
Plant and Machinery	15 Years
Electrical Installation	10 Years
Furniture & Fixture	15 Years
Computer	3 Years
Vehicle	8 Years
Air Pollution Equipment	15 Years
Other Assets	10 Years

Depreciation is provided pro-rata for the number of month's availability for use. Depreciation on sale / disposal of assets is provided pro rata up to the end of the month of sale/disposal.

#### (3) Government Subsidy (As per AS-12)

Government subsidies as received from the government are recorded in the books of accounts on receipt basis. Provisional booking of subsidy is not done as income.

#### (4) Investments (As per AS-13)

Investments, which are not readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as Non-current Investments. All other investments are classified as short-term investments. On initial recognition, all Long-term investments are measured at cost subject to any permanent diminution. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.

Current investments are valued at lower of cost and fair value determined on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

#### (5) Provision and Contingent Liabilities (As per AS-29)

A provision is recognized when there is a present obligation as a result of a past event. It is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. A provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the end date. These provisions are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

#### (6) Inventories (As per AS-2)

- (i) Raw Material, Stores & Spares, Packing Material etc are valued at cost including the cost incurred in bringing the inventories to their present location and condition.
- (ii) Finish goods are valued at cost or net realizable value whichever is lower. Cost includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition.
- (ii) Scraps are valued Net estimated realizable value.

#### (7) Cash and Cash Equivalents

Cash & cash equivalents include cash in hand & Bank Balance.

#### (8) Borrowing Cost (As per AS-16)

Borrowing cost include interest, amortization of ancillary cost incurred, exchange differences. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of loan.

Borrowing cost that is directly attributable to the acquisitions and construction of qualifying assets are capitalized as part of those assets up to the date of capitalization of such assets.

#### (9) Revenue Recognition (As per AS-9)

Sale of goods is recognized, net of returns, trade discounts and GST, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Revenue from services is recognized when the services are completed. Other income is accounted on received and accrual basis.

#### (10) Foreign Currency Transactions (As per AS-11)

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences are dealt within statement of profit and loss account. Current assets and current liabilities in foreign currency outstanding at the end of the year are not translated at the rate of exchange prevailing at the close of the year.

**(11) Taxes on Income (As per AS-22)**

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the assets and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**(12) Earnings Per Share (As per AS-20)**

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**(13) Segment Reporting (As per AS-17)**

As evidenced by internal Management Information System (MIS), there are no reportable segments in the company. Therefore, the disclosure requirements of "Accounting Standard 17 (AS- 17)- Segment Reporting are not furnished.

**(14) Cash Flows Statement (As per AS-3)**

Cash Flows are reported using indirect method, whereby Profit (loss) before extraordinary items and tax is adjusted for the effect of transactions of non cash nature and any deferrals or accruals of the past or future cash receipts or payments. The Cash Flow from operating, investing and financial activities of the Company is segregated based on the available information.

**(15) Impairment of Assets (As per AS-28)**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

**(16) Share Issue Expenses**

Share issue expenses are written off 1/5 during the period of 5 years.

**A. NOTES TO ACCOUNTS**

1. As explained by the management there is no contingent liability of the company except as mentioned below

Name of Statute	Nature of Dues	Amount Disputed	Period to which dues relate	Authority where dispute is pending for decision
The Income Tax Act, 1961	Income Tax	1589050.00	AY 2010-11	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	670370.00	AY 2011-12	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	4250600.00	AY 2012-13	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	2947910.00	AY 2013-14	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	21043650.00	AY 2014-15	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	25850.00	AY 2015-16	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	19716740.00	AY 2016-17	CIT(Appeals)-III

2. During the year there is no change in capital structure of the company.

3. CIF Value of Imports in respect of:

	2020-21	2019-20
Raw and Packing Material	NIL	NIL
Components and Spare parts of Machinery	NIL	NIL
Capital Goods	(\$) 360360 (Rs.27610962)	NIL
Trading Goods	NIL	\$ 36230.511 (Rs. 2569739/-)

4. Value of Stores, Spares and Packing Material Consumed

Particulars	2020-21		2019-20	
	Amount in Rs.	% of Consumption	Amount in Rs.	% of Consumption
1 Imported	NIL	NIL	NIL	NIL
Indigenous	35246629.00	4.17	28398357.00	3.07

5. Expenditure in Foreign Currency on account of:

Particulars	2020-21	2019-20
Commission on Export Sales	4032401/-	2336475/-



6. Earnings in Foreign Exchange on account of:

	2020-21	2019-20
F.O.B. value of exports	1. Euro- 9937084.07 2. USD- 1528091.43	1. Euro- 10949641.27 2. USD- 761032.29
Commission on Sales	Euro- 17202.33	0.00

7. Payment to Auditors

	2020-21	2019-20
Auditors	100000.00	100000.00
For Other Services	10000.00	10000.00
Total	110000.00	110000.00

8. Earnings Per Share

Particulars	2020-21	2019-20
Profit after tax as per Profit & Loss accounts	56449312	63142567
Total Number of Equity Shares Outstanding at year end	18235900	18235900
Basic and Diluted Earnings Per Share (Face Value @ Rs.10/- Per Share)	3.10	3.46

9. Related Party Disclosures

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", notified under Section 188 of the Companies Act, 2013 are given below:

a) List of related parties and relationship (as identified by the management)

i) Parties where control exists:

- Vedant Kotton Pvt. Ltd. (Subsidiary Company)
- Mohini Hygiene Care Products Pvt Ltd (Subsidiary Company)

ii) Key Management Personnel:

- Sh. Avnish Bansal (Managing Director)
- Sh. Sarvapriya Bansal (Executive Director)
- Mrs. Arnika Jain (Company Secretary)
- Mr. Yogesh Vijayvargiya (Chief Financial Officer)

iii) Relatives of Key Management Personnel:

- Miss. Supriya Bansal (Relative of Managing Director and Executive Director)
- Anshul Rungta (Relative of Managing Director and Executive Director)
- Mrs. Parul Bansal (Relative of Managing Director and Executive Director)

b) The Following transactions were carried out with the related parties in the ordinary course of business.

Name of Party	Relation	Nature of Transaction	Amount		Outstanding Balance	
			2020-21	2019-20	2020-21	2019-20
Avnish Bansal	Managing Director	Salary	4800000.00	2400000.00	846930.00	0.00
Sarvapriya Bansal	Director	Salary	4800000.00	2400000.00	48238.00	0.00
		Loan Taken	0.00	1870886.00	0.00	0.00
		Loan Repayment	0.00	1870886.00	0.00	0.00
Supriya Bansal	Relative of Director	Salary	600000.00	600000.00	173748.00	0.00
Arnika Jain	CS	Salary	336000.00	280800.00	27792.00	0.00
Mukta Agrawal	CFO	Salary	310172.00	540000.00	0.00	0.00
Vedant Kotton Pvt. Ltd	Subsidiary	Purchases	0.00	17600248.00	19083357.56	22953321.00
		Job Work	2355500.00	2080000.00	0.00	0.00
Sourabh Agrawal	Relative of CFO	Internal Audit Fees/ Consultancy Fees	0.00	0.00	300000.00	610172.00
Anshul Rungta	Relative of Director	Commission	565000.00	425000.00	484500.00	88232.00
Varnita Textiles Pvt. Ltd.	Pvt Co. in which relative of director is director	Purchase	132404.00	5070637.00	4047.00	1275910.00
		Sales	342540.00	0.00	0.00	0.00
Mohini Hygiene Care Product Pvt Ltd	Subsidiary	Sales	14361208	0.00	2629495.00	0.00

#### 10. Expenditure on Corporate Social Responsibility

Particulars	Current Year	Previous Year
a) Gross Amount require to be Spent	1679688.00	1679044.00
b) Amount Actually spent on :	1741630.00	1691108.00

11. The Company has appointed Mr. Yogesh Vijaywargiya as CFO of the company in Board Meeting held on 30th June 2021.
12. Balances of banks, debtors, creditors, advances and loans are subject to Confirmation, Reconciliation and Adjustments, if any.
13. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
14. On 24th May 2021, The Bleaching section of the company caught major fire. There were no human casualties reported. Evacuation team conducted successful evacuation of all person present in the factory at the time of fire. After preliminary investigation, it was found that the cause of fire was due to short circuit.

The Company has lost some Inventory, fixed assets, documents, etc in the fire. The company has adequately covered its assets by a fire policy and Company is in the process of filing insurance claim for the loss incurred.

The Accompanying notes are an integral part of the financial statements.

For Nishi Agrawal & co.

Chartered Accountants

Firm Reg. No. 014983C

CA Nishi Agrawal

Proprietor

M.No. 407940

Indore : 30th June, 2021

UDIN : 21407940AAAABY3381

For Mohini Health & Hygiene Ltd.

Sd/-

Sarvapriya Bansal

Director

DIN : 02540139

Sd/-

Arnika Jain  
Company Secretary

Sd/-

Avnish Bansal

Managing Director

DIN : 02666814

Sd/-

Yogesh Vijaywargiya  
CFO

# INDEPENDENT AUDITORS' REPORT

## ON CONSOLIDATED FINANCIAL STATEMENTS

To

The Members of **MOHINI HEALTH AND HYGIENE LIMITED**

Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **Mohini Health and Hygiene Limited** ("the Holding Company") & its subsidiaries ("the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flows statement for the year ended on that date, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at March 31, 2021, and Consolidated profit & its consolidated cash flows for the year ended on that date.

### Basis For Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have

fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 consolidated financial statements.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regards.

### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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 the other information; we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting standard specified under section 133 of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Group.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 users taken on the basis of these consolidated 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 consolidated 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 controls 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 system 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 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements, which have been audited by other auditors;

such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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 consolidated 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.

#### Other Matters

##### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Consolidated Balance Sheet, the Consolidated

Statement of Profit and loss and the Statement of consolidated Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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) There is no pending litigations that may have impact its financial position.

(ii) The Group did not have any long term contract 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.

For Nishi Agrawal & Co.  
Chartered Accountants  
Sd/-  
CA Nishi Agrawal  
Proprietor  
M.No. 407940  
Firm Reg. No. 014983C  
UDIN: 21407940AAAABZ5723

As required by the Companies (Auditor's Report) Order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that:

# ANNEXURE "A" TO THE AUDITORS REPORT

#### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MOHINI HEALTH AND HYGIENE LIMITED** ("the Holding Company") and its subsidiary companies, as of 31 March 2021 in conjunction with our audit of the consolidated financial statements & notes forming part of consolidated financial statement of the group for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The management of company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial 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 authorizations 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.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company and its subsidiary 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 31 March 2021, 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.

Place: Pithampur

Date: 30/06/2021

For Nishi Agrawal & Co.

Chartered Accountants

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Firm Reg. No. 014983C

UDIN: 21407940AAAABZ5723

MOHINI HEALTH & HYGIENE LIMITED | CIN : L17300MP2009PLC022058

# CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2021

Particulars	Notes	Consolidated Figures as at the end of current reporting period 2020-21	Consolidated Figures as at the end of previous reporting period 2019-20
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	18,23,59,000	18,23,59,000
(b) Reserves and Surplus	2	37,87,11,251	32,46,93,555
(c) Security Premium		21,45,67,000	21,45,67,000
<b>(2) Minority Interest</b>	3	31,06,042	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	11,90,90,598	13,26,67,339
(b) Deferred tax liabilities (Net)	5	3,92,97,464	3,27,77,425
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	24,41,35,575	21,64,96,647
(b) Trade payables	7	8,67,25,175	7,70,59,439
(c) Other current liabilities	8	16,94,66,348	13,31,09,440
(d) Short-term provisions	9	2,81,48,636	2,43,12,253
<b>Total</b>		<b>1,46,56,07,089</b>	<b>1,33,80,42,098</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	10		
(i) Tangible assets		65,11,65,314	61,23,29,463
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	1,29,33,024
(iv) Intangible assets under development		1,62,300	1,62,300
(b) Non-current investments		-	-
(c) Other non-current assets	11	3,89,50,053	1,73,27,878
<b>(2) Current assets</b>			
(a) Inventories	12	30,19,96,919	24,09,17,085
(b) Trade receivables	13	23,39,86,716	21,27,14,518
© Cash and cash equivalents	14	1,07,53,708	1,36,70,896
(d) Short-term loans and advances	15	10,10,000	-
(e) Other current assets	16	22,75,82,078	22,79,86,935
<b>Total</b>		<b>1,46,56,07,089</b>	<b>1,33,80,42,098</b>

Significant Accounting policies and Notes to Accounts are an integral part of these financial statements. report of even date annexed For Nishi Agrawal & co.

Chartered Accountants  
Firm Reg. No. 014983C

Sd/-  
CA Nishi Agrawal  
Proprietor  
M.No. 407940

Indore : 30th June, 2021  
UDIN: 21407940AAAABZ5723

27  
For Mohini Health & Hygiene Ltd.

Sd/-  
Sarvapriya Bansal  
Director  
DIN : 02540139

Sd/-  
Arnika Jain  
Company Secretary

Sd/-  
Avnish Bansal  
Managing Director  
DIN : 02666814

Sd/-  
Yogesh Vijaywargiya  
CFO

# CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE PERIOD ENDED ON 31ST MARCH 2021

Particulars	Notes	Consolidated Figures as at the end of current reporting period 2020-21	Consolidated Figures as at the end of previous reporting period 2019-20
I. Revenue from operations	17		
- Operating Revenues		1,32,70,61,033	1,21,97,48,404
- Other Operating Revenues		4,78,16,918	7,70,27,461
		<b>1,37,48,77,951</b>	<b>1,29,67,75,865</b>
Other Income	18	45,87,521	6,21,03,773
<b>III. Total Revenue (I +II)</b>		<b>1,37,94,65,472</b>	<b>1,35,88,79,637</b>
<b>Expenses:</b>			
Cost of materials consumed	19	84,51,07,009	92,52,19,951
Purchase of Stock-in-Trade	20	3,39,25,989	2,13,58,476
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(1,01,49,690)	(1,54,83,389)
Direct Manufacturing Expenses	22	14,07,59,489	13,23,56,581
Employee benefit expense	23	1,54,44,479	93,14,687
Other expenses	26	4,17,75,762	5,67,92,486
Bad Debts W. Off	26	3,81,50,200	
Export Selling Expenses	26	9,38,65,193	5,85,82,656
		<b>1,19,88,78,432</b>	<b>1,18,81,41,448</b>
<b>Profit before Interest, Depreciation &amp; Tax</b>		<b>18,05,87,040</b>	<b>17,07,38,190</b>
Financial costs	24	4,29,45,330	4,26,89,953
Depreciation and amortization expense	25	5,48,09,216	5,08,15,590
Profit before exceptional and extraordinary items and tax	(III-IV)	8,28,32,495	7,72,32,647
Exceptional Items		-	-
Profit before extraordinary items and tax	(V-VI)	8,28,32,495	7,72,32,647
Extraordinary Items (Prior Period Items)		-	-
Profit before tax (VII - VIII)		<b>8,28,32,495</b>	<b>7,72,32,647</b>
Tax expense:			
(1) Current tax		1,45,14,147	1,28,89,195
(2) Deferred tax		65,20,039	(29,01,159)
(3) Tax Related to previous years		-	19,62,795
Profit (Loss) from the period from continuing operations	(IX-X)	<b>6,17,98,308</b>	<b>6,52,81,816</b>
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations	(XII-XIII)	-	-
Profit/(Loss) after Discontinued Operations	(XI-XIV)	<b>6,17,98,308</b>	<b>6,52,81,816</b>
Adjustment for Consolidation			
(1) Pre Acquisition Profit/Loss		-	-
(2) Minority Share in Post Acquisition Profit/Loss		26,16,042	-
Profit/(Loss) for the Period	(XVI - XVII)	<b>59,182,266</b>	<b>6,52,81,816</b>
<b>Earning per equity share:</b>			
(1) Basic		3.25	3.58
(2) Diluted		3.25	3.58

Significant Accounting policies and Notes to Accounts are an integral part of these financial statements. report of even date annexed

For Nishi Agrawal &amp; co.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Indore : 30th June, 2021

UDIN: 21407940AAAABZ5723

Sd/-  
Sarvapriya Bansal  
Director  
DIN : 02540139Sd/-  
Arnika Jain  
Company Secretary27  
For Mohini Health & Hygiene Ltd.Sd/-  
Avnish Bansal  
Managing Director  
DIN : 02666814Sd/-  
Yogesh Vijaywargiya  
CFO

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED ON 31.03.2021

(A) Cash Flow From Operating Activities	2020-21	2019-20
Net profit before Tax & Extra ordinary Items	8,28,32,495	7,72,32,647
Adjustment for -		
Add:- Depreciation	4,79,11,476	4,39,18,852
Less:- Interest income	(8,03,733)	(15,98,386)
Less:- Profit/Loss on sale of Machinery	31,36,636	(1,50,438)
Add : Finance Cost	4,29,45,330	4,26,89,953
<b>Operating profit before working capital changes</b>	<b>17,60,22,203</b>	<b>16,20,92,628</b>
Movements in working capital		
(Decrease)/Increase in trade Payables	96,65,736	3,00,94,554
(Increase)/Decrease in Receivables	(2,12,72,198)	5,71,29,531
(Increase) /Decrease in Other Current Assets	(47,59,714)	(1,73,91,361)
(Increase)/Decrease in Inventories	(6,10,79,834)	(5,31,00,282)
(Decrease)/Increase in current liabilities	3,63,56,908	(97,67,425)
(Decrease)/Increase in Short term Provisions	(1,06,77,766)	(40,62,446)
(Increase)/Decrease in other Non-Current Assets	(2,16,22,175)	(7,69,235)
(Increase)/Decrease in Short Term Loans & Advances	(10,10,000)	-
Income Tax Paid	-	(19,62,795)
<b>Net cash from operating activities (A)</b>	<b>10,16,23,160</b>	<b>16,22,63,169</b>
<b>B) CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets including CWIP	(7,73,50,938)	(2,81,73,657)
Sale of Fixed Assets	4,00,000	65,60,438
Increase / (Decrease) in Non-current Investments	-	-
Interest Received	8,03,733	15,98,386
Net cash from in Investing activities (B)	(7,61,47,205)	(2,00,14,833)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital	-	-
Increase in Secuirity Premium	-	-
Proceeds from /(repayments of) Short Term loans	2,76,38,928	(3,21,08,979)
Proceeds from /(repayments of) Long Term loans	(1,35,76,741)	(6,11,39,058)
Contribution received from Minority	4,90,000	
Interest Paid	(4,29,45,330)	(4,26,89,953)
<b>Net Cash from Financing Activities ( C )</b>	<b>(2,83,93,143)</b>	<b>(13,59,37,990)</b>
<b>D) Net Increase / (decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(29,17,188)</b>	<b>63,10,346</b>
Opening Cash and Cash Equivalent	1,36,70,897	73,60,551
Closing Cash and Cash Equivalent ( Note 6)	1,07,53,708	1,36,70,897
<b>E) Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(29,17,188)</b>	<b>63,10,346</b>

For Nishi Agrawal &amp; co.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Indore : 30th June, 2021

UDIN: 21407940AAAABZ5723

Sd/-  
Sarvapriya Bansal  
Director  
DIN : 02540139Sd/-  
Arnika Jain  
Company Secretary

For Mohini Health &amp; Hygiene Ltd.

Sd/-  
Avnish Bansal  
Managing Director  
DIN : 02666814Sd/-  
Yogesh Vijaywargiya  
CFO

# NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS

FOR THE PERIOD ENDED ON 31ST MARCH 2021

## NOTE 1 : SHARE CAPITAL

PARTICULARS	AMOUNT (Rs.) 2020-21	AMOUNT (Rs.) 2019-20
<b>Authorised Share Capital:</b>		
2,00,00,000 Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
<b>Issued,Subscribed and Paid up:</b>		
1,82,35,900 Equity Shares of Rs.10/- each	18,23,59,000	18,23,59,000
<b>Total</b>	<b>18,23,59,000</b>	<b>18,23,59,000</b>

### 1.1 The Reconciliation of the number of shares and amount outstanding is set out below

	As at March 31, 2021		As at March 31, 2020	
	No. of Share	Amount	No. of Share	Amount
Equity Share at Begning of the year	1,82,35,900	18,23,59,000	1,82,35,900	18,23,59,000.00
Add: Share issued during the year	0	0.00	-	0.00
Equity Share at end of the year	1,82,35,900	18,23,59,000.00	1,82,35,900	18,23,59,000.00

### 1.2 Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion of the number of equity shares held by the shareholders.

1.3 The details of shareholders holding more than 5% shares:-	As at March 31, 2021		As at March 31, 2020	
	No. of shares % held	% of holding	No. of shares % held	% of holding
Shri Avnish Bansal	1,02,17,736	56.03	1,02,17,736	56.03
Shri Mukul Mahavir Prasad Agrawal	14,19,000	7.78	14,19,000	7.78
Shri Sarvapriya Bansal	11,12,500	6.10	11,12,500	6.10
<b>Total</b>	<b>1,27,49,236</b>	<b>69.92</b>	<b>1,27,49,236</b>	<b>69.92</b>

## NOTE - 2 RESERVES & SURPLUS

<b>Profit &amp; Loss Account</b>		
Balance as at the beginning of the year	32,43,91,694	26,10,38,387
Less : Opening Reserves of Vedant Kotton Pvt Ltd	-	-
Add : MAT Credit Entitlement	(51,64,570)	(19,28,509)
Add: Profit for the year	5,91,82,266	6,52,81,816
Balance as at the end of the year	<b>37,84,09,390</b>	<b>32,43,91,694</b>
<b>Capital Reserve - Vedant Kotton Pvt Ltd</b>		
Share in Share Capital	97,000	97,000
Share in Opening Reserves	10,45,556	10,45,556
Share in Pre Acquisition Profit	2,74,805	2,74,805
Less:Cost of Investment	(11,15,500)	(11,15,500)
<b>Total</b>	<b>3,01,861</b>	<b>3,01,861</b>

<b>Capital Reserve - Mohini Hygiene Care Products Pvt Ltd</b>		
Share in Share Capital	5,10,000	-
Share in Opening Reserves	-	-
Share in Pre Acquisition Profit	-	-
Less:Cost of Investment	(5,10,000)	-
	-	-
<b>Total</b>	<b>37,87,11,251</b>	<b>32,46,93,555</b>

## NOTE - 3 MINORITY INTEREST

<b>VEDANT KOTTON PVT LTD</b>		
Share in Share Capital	3,000	3,000
Share in Opening Reserves	32,337	32,337
Share in Pre Acquisition Profit	8,499	8,499
Share in Post Acquisition Profit	<b>(43,836)</b>	<b>(43,836)</b>
	-	-
<b>MOHINI HYGIENE CARE PRODUCTS PVT LTD</b>		
Share in Share Capital	4,90,000	-
Share in Opening Reserves	-	-
Share in Pre Acquisition Profit	-	-
Share in Post Acquisition Profit	26,16,042	-
	<b>31,06,042</b>	-
<b>Total</b>	<b>31,06,042</b>	-

# NOTES FORMING INTEGRAL PART OF FINANCIAL STATEMENTS FOR THE YEAR

AS AT 31ST MARCH 2021

## NOTE 4 : LONG TERM BORROWINGS

PARTICULARS	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2021	AMOUNT(Rs.) 31.03.2020
<b>Secured</b>	<b>More than 1 Year</b>	<b>Less than 1 Year</b>	<b>Total</b>	<b>Total</b>
i) M.P Financial Corporation	-	-	-	9,15,96,330
ii) HDFC Bank Ltd-Term Loan	70,57,234	70,68,625	1,41,25,859	-
iii) HDFC Bank Ltd-Term Loan	2,51,77,169	2,52,17,790	5,03,94,958	-
iv) State Bank of India -Term Loan	4,19,97,282	1,80,00,000	5,99,97,282	7,16,53,209
v) Edelweiss Retail Finance Ltd -Equipment Loan	-	45,01,105	45,01,105	1,04,67,144
vi) Hero Fincorp Ltd -Equipment Loan	-	68,54,015	68,54,015	1,39,99,610
Vii) ICICI Bank - Equipment Loan	-	1,59,564	1,59,564	5,67,511
Viii) ICICI Bank - Car Loan	9,40,323	6,26,262	15,66,585	21,47,350
ix) Toyota Financials - Car Loan	5,64,321	2,57,431	8,21,752	10,24,215
x) Daimler Financial Services - Car Loan	33,31,675	9,95,910	43,27,585	52,52,914
xi) ICICI Bank - ECLGS Loan	2,20,22,594	44,04,520	2,64,27,114	-
xii) SBI - ECLGS Loan	1,44,00,000	-	1,44,00,000	-
<b>Sub Total</b>	<b>11,54,90,598</b>	<b>6,80,85,221</b>	<b>18,35,75,819</b>	<b>19,67,08,283</b>
<b>Unsecured</b>				
i) Inter-corporate loan	36,00,000	3,20,564	39,20,564	85,68,294
<b>Sub Total</b>	<b>36,00,000</b>	<b>3,20,564</b>	<b>39,20,564</b>	<b>85,68,294</b>
<b>TOTAL</b>	<b>11,90,90,598</b>	<b>6,84,05,785</b>	<b>18,74,96,383</b>	<b>20,52,76,577</b>

# NOTES FORMING INTEGRAL PART OF CONSOLIDATED FINANCIAL STATEMENTS

AS AT 31ST MARCH 2021

## NOTE 5- DEFERRED TAX LIABILITY (NET)

PARTICULARS	AMOUNT (Rs) 2020-21	AMOUNT (Rs) 2019-20
Deferred Tax Liability (Depreciation difference on Fixed Assets )	3,92,97,464	3,27,77,425
<b>Total</b>	<b>3,92,97,464</b>	<b>3,27,77,425</b>

## NOTE 6 : SHORT TERM BORROWINGS

Secured		
a) Working Capital Loan		
i) ICICI Bank - Cash Credit Limit	12,30,30,845	14,10,35,821
ii) HDFC Bank Ltd - Cash Credit Limit	12,11,04,730	-
(Both the loans are Secured by First charge on stocks, debtors and other current assets and second charge on the fixed assets of the company and personal guarantee of the directors)		
iii) Yes Bank Ltd - Cash Credit Limit	-	7,54,60,826
<b>TOTAL</b>	<b>24,41,35,575</b>	<b>21,64,96,647</b>

## NOTE 7: TRADE PAYABLES

Due to Micro, Small and Medium Enterprises	-	
Due to others	8,67,25,175	7,70,59,439
<b>TOTAL</b>	<b>8,67,25,175</b>	<b>7,70,59,439</b>

## NOTE 8: OTHER CURRENT LIABILITIES

Current Liabilities	6,84,05,785	7,26,09,238
Sundry Creditors - Capital	1,46,52,910	41,30,506
Creditors - Others	7,55,62,394	5,00,28,024
Duties and Taxes	22,43,141	11,26,600
Sundry Debtors having Credit Balances	76,02,118	37,65,072
Deposit against Rent	10,00,000	14,50,000
<b>TOTAL</b>	<b>16,94,66,348</b>	<b>13,31,09,440</b>

## NOTE 9: SHORT-TERM PROVISIONS

Provisions	2,81,48,635	2,43,12,253
<b>TOTAL</b>	<b>2,81,48,635</b>	<b>2,43,12,253</b>

## NOTE 11: OTHER NON CURRENT ASSETS

Deposits	3,89,50,053	1,73,27,878
<b>TOTAL</b>	<b>3,89,50,053</b>	<b>1,73,27,878</b>

## NOTE 12: INVENTORIES

Trading Inventories	-	-
Manufacturing		
Finished Goods	9,10,16,693	8,26,11,354
Raw Material	17,79,96,890	13,33,45,701
Stores & Spares (Incl. Packing Material)	3,29,83,336	2,49,60,030
<b>TOTAL</b>	<b>30,19,96,919</b>	<b>24,09,17,085</b>



**NOTE 13 : TRADE RECEIVABLES**

PARTICULARS	AMOUNT (Rs) 2020-21	AMOUNT (Rs) 2019-20
<b>(Unsecured &amp; considered good)</b>		
Others	16,79,79,461	12,28,56,221
Over six months	6,60,07,255	8,98,58,297
<b>TOTAL</b>	<b>23,39,86,716</b>	<b>21,27,14,518</b>

**NOTE 14 : CASH & CASH EQUIVALENTS**

Cash In Hand	5,45,841	3,70,833
Balances with scheduled banks		
Axis Bank CA A/c- Indore	33,97,677	21,72,955
Axis Bank CA A/c - Gondal	16,39,690	-
ICICI Bank Ltd	48,80,226	1,01,56,074
State Bank of India - Mohini Health & Hygiene Ltd	1,58,063	1,91,412
State Bank of India - Vedant Kotton Pvt Ltd	1,32,211	7,79,622
<b>TOTAL</b>	<b>1,07,53,708</b>	<b>1,36,70,896</b>

**NOTE 15 : SHORT TERM LOANS & ADVANCES**

Advance to Party	10,10,000	-
<b>TOTAL</b>	<b>10,10,000</b>	<b>-</b>

**NOTE 16 : OTHER CURRENT ASSETS**

Fixed Deposit (Sales Tax)	15,344	15,344
Jawaharlal Sakhari Soot Girni Ltd.	1,00,000	1,00,000
TDS Recoverable on Kotak Mahindra	8,955	8,955
TDS Receivable on Job Work	47,110	-
TDS recoverable from NBFC	9,08,035	7,74,404
GST Receivable	20,79,802	39,86,964
TCS 1%	1,73,777	-
Prepaid Insurance & Expenses	7,35,459	2,24,375
Prepaid Pollution Control Board Fees	66,664	1,33,332
Prepaid Factory Licence	-	80,200
VAT & GST Tax Receivable	16,37,032	-
Loans to Employees	9,23,583	-
Interest Receivable	1,09,571	-
Income Tax - Appeal	1,17,32,572	1,17,32,572
Initial Public Offer Expenses	68,96,734	1,37,93,474
Interest Receivable -	-	1,27,181
Loan to Employees -	-	8,35,520
Duty Drawback	22,50,759	23,77,223
MEIS Receivable	2,18,99,759	72,44,211
GST Input	64,73,120	11,32,186
IGST Receivable on Export	1,93,06,708	3,43,45,238
MP Trifac Subsidy Receivable	76,00,000	1,01,93,491
Office of Textile Commissioner Subsidy	5,50,63,999	5,50,63,999
Shree Ganesh Integrated Textile Park Pvt Ltd	-	10,10,000
MAT Credit Entitlement	2,42,39,129	2,94,03,699
Creditors having debit balance	5,69,68,468	4,21,08,390
Advance to Employees	-	1,24,000
TDS receivables	38,30,626	49,98,399
Advance Income Tax (AY 20-21)	-	80,00,000
Advance Income Tax (AY 21-22)	45,00,000	-
Income Tax Refund (FY 19-20)	1,79,979	-
<b>TOTAL</b>	<b>22,75,82,078</b>	<b>22,79,86,935</b>

**NOTE 17 :REVENUE FROM OPERATIONS**

PARTICULARS	AMOUNT (Rs) 2020-21	AMOUNT (Rs) 2019-20
<b>- Operating Revenue</b>		
Domestic Sales	31,61,67,362	28,17,95,237
Export Sales	1,01,08,93,670	93,79,53,167
Less : Inter Company Sales	-	-
	<b>1,32,70,61,033</b>	<b>1,21,97,48,404</b>
<b>- Other Operating Revenue</b>		
Job Work	57,85,115	65,21,750
Duty Drawback	1,76,89,988	1,54,84,568
Foreign Currency Gain	20,17,691	3,72,89,511
MEIS Receivable	2,09,14,395	1,77,31,632
Export Commission	14,09,730	-
	4,78,16,918	7,70,27,461
<b>TOTAL</b>	<b>1,37,48,77,951</b>	<b>1,29,67,75,865</b>

**NOTE 18 :OTHER INCOME**

<b>Other Operating income</b>		
Discount Received	30,12,042	45,47,223
Interest on FDRs	5,09,596	6,01,327
Interest on Deposits	-	6,31,726
Interest on MPEB Deposit	2,94,137	3,65,333
Profit on Sale of Plant & Machinery	-	1,50,438
Rent Income	-	18,06,000
Terminal Excise Duty	-	4,99,225
Subsidy Received	-	5,34,40,813
Misc Income	7,13,306	29,166
Interest on income Tax Refund	58,440	32,522
<b>TOTAL</b>	<b>45,87,521</b>	<b>6,21,03,773</b>

**NOTE 19 : COST OF MATERIALS CONSUMED**

<b>Raw Material Consumed</b>		
Opening Stock	15,83,04,243	12,06,87,350
Add: Raw Material Purchased	89,60,37,153	96,28,36,844
Less : Inter Company Purchases	-	-
	<b>1,05,43,41,396</b>	<b>1,08,35,24,194</b>
Less : Closing Stock	20,92,34,387	15,83,04,243
<b>TOTAL</b>	<b>84,51,07,009</b>	<b>92,52,19,951</b>

**NOTE 20 : PURCHASE OF STOCK-IN-TRADE**

Purchase	3,39,25,989	2,13,58,476
<b>TOTAL</b>	<b>3,39,25,989</b>	<b>2,13,58,476</b>

**NOTE 21 : CHANGES IN INVENTORIES OF**

FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE Inventories (at end of the Year)		
Trading Inventory	17,45,838	1,488
Manufacturing		
Finished Goods / Stock-in-Trade	9,10,16,693	8,26,11,354
Inventories (at beginning of the Year)		
Trading Inventory	1,488	1,229
Manufacturing		
Finished Goods / Stock-in-Trade	8,26,11,354	6,71,28,224
<b>TOTAL</b>	<b>1,01,49,690</b>	<b>1,54,83,389</b>

**NOTE 22 : DIRECT MANUFACTURING EXPENSES**

Electricity Charges	4,65,88,916	4,51,42,479
Salaries and Wages	1,82,88,993	6,30,80,880
Plant Expenses	6,67,32,437	1,75,00,579
Water Charges	37,14,954	39,35,202
Job Work Charges	54,34,189	26,97,441
<b>TOTAL</b>	<b>14,07,59,489</b>	<b>13,23,56,581</b>

**NOTE 23 : EMPLOYEE BENEFIT EXPENSE**

ESIC Exp	9,24,708	8,49,385
P.F. Exp	14,00,707	9,62,629
House Rent Allowance	2,05,557	1,59,206
Staff Welfare Expenses	16,01,584	9,37,264
Director Remuneration	96,00,000	48,00,000
Bonus	16,71,803	15,88,923
Labour Welfare Fund	40,120	17,280
<b>TOTAL</b>	<b>1,54,44,479</b>	<b>93,14,687</b>

**NOTE 24 : FINANCE COST**

Bank Charges	20,78,680	17,34,178
Interest on LCBD	-	-
Interest on Term Loan	1,84,45,449	2,63,40,535
Interest on Unsecured Loan	4,20,214	17,64,483
Interest on Vehicle Loans	6,48,288	4,98,811
Interest on Working Capital Loan	1,77,89,171	1,38,90,799
Loan Processing & Foreclosure Charges	35,63,527	18,91,365
Less : Interest Subsidy	-	(34,30,218)
<b>TOTAL</b>	<b>4,29,45,330</b>	<b>4,26,89,953</b>

**NOTE 25 : DEPRECIATION AND**

<b>AMORTISATION EXPENSE</b>		
Initial Public Offer Expenses Amortized	68,96,740	68,96,738
Depreciation and amortization expense	4,79,11,476	4,39,18,852
<b>TOTAL</b>	<b>5,48,08,216</b>	<b>5,08,15,590</b>

**NOTE 26 : OTHER EXPENSES**

PARTICULARS	AMOUNT (Rs) 2020-21	AMOUNT (Rs) 2019-20
<b>Auditors Remuneration</b>	-	-
- Audit fee	1,40,000	1,20,000
- Income Tax consultancy fee	20,000	15,000
Business Promotion Expenses	15,22,481	22,76,948
Marketing Promotion Expenses	4,42,052	11,89,528
Corporate Social Responsibility	17,41,630	16,91,108
Designing Expenses	2,44,778	1,35,721
Discount Allowed & Written off	38,19,033	24,88,940
Donation	-	12,200
Electricity Expenses	3,39,997	1,93,539
Freight & Transportation	74,80,322	48,56,557
Housekeeping Expenses	1,23,520	1,15,706
Insurance Expenses	21,84,476	8,90,095
Internal Audit Fees	28,000	28,000
Keyman Insurance	14,29,781	17,47,570
Director Sitting Fees	1,10,000	82,000
Rent & Lease Rent	25,18,913	22,23,107
Legal & Professional Charges	70,39,587	45,18,827
Local conveyance expenses	50,229	1,14,659
Maintenance Charges	5,38,631	4,09,396
Office Expenses	1,69,797	1,97,044
Postage & Courier Expenses	6,71,752	4,70,172
Printing & Stationery Expenses	2,46,165	1,64,630
Professional Tax	2,500	5,000
Repair & Maintenance Charges (Computer)	1,32,081	1,36,084
Repair & Maintenance Charges (Vehicle)	1,32,962	1,65,328
Licensing & Certification Expenses	12,02,680	-
Sample Testing Charges	5,55,249	4,76,053
Commission on Sales	15,17,297	-
Security Expense	14,47,831	13,99,419
Balance W. off	0	13,89,599
Bad Debts W. Off	3,81,50,200	2,52,95,207
<b>Taxation</b>		
- Interest on Taxes	133,071	-
- Property Tax	2,29,224	2,17,830
Telephone Expenses	4,40,686	3,09,974
Traveling Expenses (Domestic)		
- <b>Directors</b>	<b>91,221</b>	<b>3,66,817</b>
- <b>Others</b>	<b>7,80,508</b>	<b>13,61,507</b>
Traveling Expenses (Foreign)	-	3,44,450
Vehicle Running Expenses	6,64,099	10,27,551
Excise Duty Paid Under SVDLRS	-	3,56,921
Import Expenses	3,73,214	-
Loss on sale of Machinery	31,36,636	-
Preliminary Expenses	75,359	-
<b>TOTAL</b>	<b>7,99,25,962</b>	<b>5,67,92,486</b>
<b>Export Selling Expenses</b>		
Commission on Sales	40,32,401	29,15,449
Freight & Transportation on Exports	8,98,32,792	5,56,67,207
<b>TOTAL</b>	<b>9,38,65,193</b>	<b>5,85,82,656</b>

# NOTES TO AND FORMING PART OF THE BALANCE SHEET

FOR THE YEAR ENDED ON MARCH 31, 2021

## NOTE-10

### FIXED ASSETS

#### A) GINNING, CLEANING BAILING OF PROCESSED COTTON AND COMBER NOIL - LOCATION PITHAMPUR

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year	Adjustment	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Leasehold Land	25876725.00	35076804.00	0.00	60953529.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60953529.00	25876725.00
Plant & Machinery	17668499.00	0.00	0.00	17668499.00	6.33%	10001221.00	1118415.99	0.00	1118415.99	0.00	11119636.99	6548862.01	7667278.00
Electrical Installation	3098178.00	0.00	0.00	3098178.00	6.33%	2746696.66	196114.67	0.00	196114.67	0.00	2942811.33	155366.67	351481.34
Factory Building	28529429.00	0.00	0.00	28529429.00	3.17%	7569204.00	904383.00	0.00	904383.00	0.00	8473587.00	2005584.00	20960225.00
Office Building	15883386.00	0.00	0.00	15883386.00	3.17%	2983301.00	503503.00	0.00	503503.00	0.00	3486804.00	12396582.00	12900085.00
Site Development	5653488.00	0.00	0.00	5653488.00	1.58%	1276521.00	89325.00	0.00	89325.00	0.00	1365846.00	4287642.00	4376967.00
Computer	1175983.00	778349.90	0.00	1954332.90	31.67%	1013141.00	153074.78	0.00	153074.78	0.00	1166215.78	788117.12	162842.00
Other Assets	1737612.00	527558.34	0.00	2265170.34	9.50%	791895.00	187508.00	0.00	187508.00	0.00	979403.00	1285767.34	945717.00
Vehicles	20128990.00	0.00	0.00	20128990.00	11.88%	7091133.00	2391324.00	0.00	2391324.00	0.00	9482457.00	10646533.00	13037857.00
<b>TOTAL</b>	<b>119752290.00</b>	<b>36382712.24</b>	<b>0.00</b>	<b>156135002.24</b>		<b>33473112.66</b>	<b>5543648.44</b>	<b>0.00</b>	<b>5543648.44</b>	<b>0.00</b>	<b>39016761.10</b>	<b>117118241.14</b>	<b>86279177.3</b>

#### B) SURGICAL BLEACHED AND ABSORBENT COTTON - LOCATION PITHAMPUR

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year	Adjustment	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Plant & Machinery	582942347.31	46292309.00	5513550.00	623721106.31	6.33%	148137184.00	39135306.00	1976915.00	37158391.00	0.00	185295575.00	438425531.31	434805163.31
Factory Building	103145293.00	760894.00	0.00	110754234.00	3.17%	15932398.00	3461059.00	0.00	3461059.00	0.00	19393457.00	91360777.00	87212895.00
<b>TOTAL</b>	<b>686087640.31</b>	<b>53901250.00</b>	<b>5513550.00</b>	<b>734475340.31</b>		<b>164069582.00</b>	<b>42596365.00</b>	<b>1976915.00</b>	<b>40619450.00</b>	<b>0.00</b>	<b>204689032.00</b>	<b>529786308.31</b>	<b>522018058.31</b>

#### C) GINNING, CLEANING BAILING OF PROCESS COTTON AND COMBER NOIL - LOCATION GONDAL

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year	Adjustment	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Plant & Machinery	5814548.00	0.00	0.00	5814548.00	6.33%	2160262.00	368061.00	0.00	368061.00	0.00	2528323.00	3286225.00	3654286.00
<b>TOTAL</b>	<b>5814548.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5814548.00</b>	<b>0.06</b>	<b>2160262.00</b>	<b>368061.00</b>	<b>0.00</b>	<b>368061.00</b>	<b>0.00</b>	<b>2528323.00</b>	<b>3286225.00</b>	<b>3654286.00</b>

#### D) Vedant Kotton pvt. Ltd

Amount in Rs.

FIXED ASSETS													
NAME OF ASSET	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK		
	As on 01.04.2020	Addition During the year	Deduction During the year	As on 31.03.2021	Rate of Depreciation	As on 01.04.2020	For the year	Depreciation reversed related to previous years	Net Depreciation for the year	Adjustment	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Vehicles	752362.00	0.00	0.00	752362.00	11.88%	374421.00	89381.00	0.00	89381.00	0.00	463802.00	288560.00	377941.00
<b>TOTAL</b>	<b>752362.00</b>	<b>0.00</b>	<b>0.00</b>	<b>752362.00</b>	<b>0.12</b>	<b>374421.00</b>	<b>89381.00</b>	<b>0.00</b>	<b>89381.00</b>	<b>0.00</b>	<b>463802.00</b>	<b>288560.00</b>	<b>377941.00</b>
	<b>812406840</b>	<b>90283962</b>	<b>5513550</b>	<b>897177253</b>	<b>0</b>	<b>200077378</b>	<b>48597455</b>	<b>1976915</b>	<b>46620540</b>	<b>0</b>	<b>246697918</b>	<b>650479334</b>	<b>612329463</b>

# SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

NOTE-27

## [1] Company Overview :

Mohini Health & Hygiene Limited is incorporated in the year 2009 and presently engaged in the manufacturing and export of following products:

- Surgical, Absorbent & Bleached Cotton
- Surgical & Hygiene Products Like Absorbent Cotton Wool, Surgical Cotton, Ear Buds, Cotton Ball, Cotton Make up pads
- N95 Mask, Surgical Mask and other Medical Consumables

With skilled, technical support team and experienced manpower which helps to satisfy the customer needs by providing them best quality products and competent services.

The company has focus on efficient products with effective services and quality standards are of utmost importance. We are continuously striving to grow by expanding the market base, by introducing the best quality Surgical & Hygiene Products, and by setting up high standards for the industry. This will not only uplift consumer satisfaction level to a next level but will also give a quality product in the market at competitive rates along in addition to prompt services.

### Company Overview:

- Mohini Health and Hygiene is one of India's largest cotton processors and a related hygiene / medical products company.
- It is engaged in manufacturing and exporting of 100% Absorbent Bleached Cotton & 100% Absorbent Bleached Comber

- Mohini has a manufacturing facility with bleaching capacity of about 11000 metric tons per annum.
- It currently exports to Asian, European, South American, and African markets.
- The current product portfolio consists of Bleached cotton, Surgical Cotton, Absorbent cotton wool, Meditech products such as surgical cotton rolls, cotton ear buds & cotton makeup pads. Planning to launch more than 100 products in Surgical and Consumables range.
- Mohini Health & Hygiene Limited is listed on NSE SME Platform, promoting good corporate governance.
- Employee strength: 250+

### Impact during COVID -19:

- Company has introduced many products under COVID-19 I e Sanitizers, Gloves, PPE Kits, Surgical gown and N95 face Masks. Apart from its regular business, company is getting very good response for this products.
- We have taken all the precautionary measures against COVID-19 for our employees and also provided occupation facility to our workers nearly the factory premises with complete transportation facility.

### [2] Basis of preparation of Financial Statement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on an accrual basis of accounting and ac-counting

standards specified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. Accounting polices not referred to otherwise are consistent with generally accepted accounting principles.

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### 1. Principles of consolidation

The consolidated financial statements relate to Mohini Health & Hygiene Ltd., the holding company and its subsidiary companies (hereinafter collectively referred as "the Group"). The consolidated financial statements have been prepared on the following basis:

- The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date as that of the Company i.e., March 31, 2021.
- The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profits or losses.
- The excess of cost to the Group of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies were made, is recognized as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Group, it is recognized as 'Capital Reserve' and shown under the head 'Reserves & Surplus', in the consolidated financial statements. The 'Goodwill' is determined separately for each subsidiary company and such amounts are not set off between different entities.
- Goodwill arising on consolidation is not amortized but tested for impairment.
- Following Indian subsidiaries have been considered in the preparation of consolidated financial statements:

- Vedant Kotton Pvt. Ltd
- Mohini Hygiene Care Products Pvt. Ltd.

### 2. Use of Estimates

The preparation and presentation of consolidated financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. The difference between actual results and estimates are recognized in the period in which the results are known / materialized.

### 3. Fixed Assets and Depreciation (As per AS-10)

#### 1) Tangible Assets

i. Tangible assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and preoperative expenditure including trial run expenses (net of revenue) and borrowing costs incurred during pre-operation period. Expenses incurred on capital assets are carried forward as capital work in progress at cost till the same are put to use.

ii. When an asset is scrapped or otherwise disposed off, the cost and related depreciation are removed from the books of account and resultant profit or loss, if any, is reflected in the Statement of Profit and Loss.

iii. Pre-operative expenses including interest on borrowings for the capital goods, wherever applicable and any other cost incurred which is directly attributable to bringing the assets to its working condition for its intended use are treated as part of the cost of capital goods, hence capitalized.

#### 2) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

**Depreciation** is provided on the straight line method over the estimated useful lives of the assets as per the rates prescribed under Schedule II of the Company Act, 2013 or re-assessed useful life based on technical evaluation as under:



Name of Assets	Life
Factory Building	30 Years
Office Building	30 Years
Site Development	60 Years
Plant and Machinery	15 Years
Electrical Installation	10 Years
Furniture & Fixture	15 Years
Computer	3 Years
Vehicle	8 Years
Air Pollution Equipment	15 Years
Other Assets	10 Years

Depreciation is provided pro-rata for the number of days's availability for use. Depreciation on sale / disposal of assets is provided pro rata up to the end of the month of sale/disposal.

#### 4. Government Subsidy (As per AS-12)

Government subsidy as received from the government are recorded in the books of accounts on receipt basis. Provisional booking of subsidy is not done as income.

#### 5. Investments (As per AS-13)

Investments, which are not readily realizable and intended to be held for more than one year from the date on which such investments are made, are classified as Non-current Investments. All other investments are classified as short-term investments. On initial recognition, all Long-term investments are measured at cost subject to any permanent diminution. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are valued at lower of cost and fair value determined on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

#### 6. Provision and Contingent Liabilities (As per AS-29)

A provision is recognized when there is a present obligation as a result of a past event. It is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. A provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the end date. These provisions are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

#### 7. Inventories (As per AS-2)

(i) Raw Material, Stores & Spares, Packing Material etc are valued at cost including the cost incurred in bringing the inventories to their present location and condition.

(ii) Finish goods are valued at cost or net realizable value whichever is lower. Cost includes cost of conversion and other costs incurred in bringing the inventory to their present location and condition.

(iii) Scraps are valued Net estimated realizable value.

#### 8. Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and Bank Balance.

#### 9. Borrowing Cost (As per AS-16)

Borrowing cost include interest, amortization of ancillary cost incurred, exchange differences. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of loan.

Borrowing cost that is directly attributable to the acquisitions and construction of qualifying assets are capitalized as part of those assets up to the date of capitalization of such assets.

#### 10. Revenue Recognition (As per AS-9)

Sale of goods is recognized, net of returns , trade discounts and GST, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Revenue from services is recognized when the services are completed. Other income is accounted on received and accrual basis.

#### 11. Foreign Currency Transactions (As per AS-11)

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of transaction. All exchange differences are dealt within statement of profit and loss account. Current assets and current liabilities in foreign currency outstanding at the end of the year are not translated at the rate of exchange prevailing at the close of the year.

#### 12. Taxes on Income (As per AS-22)

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and deferred tax liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the assets and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

#### 13. Earnings Per Share (As per AS-20)

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

#### 14. Segment Reporting (As per AS-17)

As evidenced by internal Management Information System (MIS), there are no reportable segments in the group. Therefore, the disclosure requirements of "Accounting Standard 17 (AS- 17) - Segment Reporting are not furnished.

#### 15. Cash Flows Statement (As per AS-3)

Cash Flows are reported using indirect method, whereby Profit (loss) before extraordinary items and tax is adjusted for the effect of transactions of non cash nature and any deferrals or accruals of the past or future cash receipts or payments. The Cash Flow from operating, investing and financial activities of the group is segregated based on the available information.

## 16. Impairment of Assets (As per AS-28)

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

## 17. Share Issue Expenses

Share issue expenses are written off 1/5 during the period of 5 years.

### A. NOTES TO ACCOUNTS

#### 1. As explained by the management there is no contingent liability of the group except as mentioned below

Name of Statute	Nature of Dues	Amount Disputed (in Lacs)	Period to which dues relate	Authority where dispute is pending for decision
The Income Tax Act, 1961	Income Tax	1589050.00	AY 2010-11	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	670370.00	AY 2011-12	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	4250600.00	AY 2012-13	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	2947910.00	AY 2013-14	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	21043650.00	AY 2014-15	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	25850.00	AY 2015-16	CIT(Appeals)-III
The Income Tax Act, 1961	Income Tax	19716740.00	AY 2016-17	CIT(Appeals)-III

#### 2. During the year there is no change in capital structure of the group.

#### 3. CIF Value of Imports in respect of:

	2020-21	2019-20
Raw and Packing Material	NIL	NIL
Components and Spare parts of Machinery	NIL	NIL
Capital Goods	(\$) 360360 (Rs.27610962)	NIL
Trading Goods	NIL	\$ 36230.511 (Rs. 2569739/-)

#### 4. Value of Stores, Spares and Packing Material Consumed

Particulars	2020-21		2019-20	
	Amount in Rs.	% of Consumption	Amount in Rs.	% of Consumption
1 Imported	NIL	NIL	NIL	NIL
Indigenous	35246629.00	4.17	28398357.00	3.07

## 5. Expenditure in Foreign Currency on account of:

Particulars	2020-21	2019-20
Commission on Export Sales	4032401/-	2336475/-

## 6. Earnings in Foreign Exchange on account of:

Particulars	2020-21	2019-20
F.O.B. value of exports	1. Euro- 9937084.07 2. USD- 1528091.43	1. Euro- 10949641.27 2. USD- 761032.29
Commission on Sales	17202.33	0.00

## 7. Payment to Auditors

	2020-21	2019-20
Auditors	140000.00	120000.00
For Other Services	20000.00	15000.00
<b>Total</b>	<b>160000.00</b>	<b>135000.00</b>

## 8. Earnings Per Share

Particulars	2020-21	2019-20
Profit after tax as per Profit & Loss accounts	59182266	65281816
Total Number of Equity Shares Outstanding at year end	18235900	18235900
Basic and Diluted Earnings Per Share (Face Value @ Rs.10/- Per Share)	3.25	3.58

## 9. Related Party Disclosures

Related party disclosures, as required by Accounting Standard 18, "Related Party Disclosures", notified under Section 188 of the Companies Act, 2013 are given below:

### a) List of related parties and relationship (as identified by the management)

#### i) Key Management Personnel:

- Sh. Avnish Bansal Managing Director
- Sh. Sarvapriya Bansal Executive Director
- Mrs. Arnika Jain Company Secretary
- Mr. Yogesh Vijayvargiya Chief Financial Officer

#### ii) Relatives of Key Management Personnel:

- Miss. Supriya Bansal Relative of Managing Director and Executive Director
- Anshul Rungta Relative of Managing Director and Executive Director
- Mrs. Parul Bansal Relative of Managing Director

b) The Following transactions were carried out with the related parties in the ordinary course of business.

Name of Party	Relation	Nature of Transaction	Amount		Outstanding Balance	
			2020-21	2019-20	2020-21	2019-20
Avnish Bansal	Managing Director	Salary	4800000.00	2400000.00	846930.00	0.00
Sarvapriya Bansal	Director	Salary	4800000.00	2400000.00	48238.00	0.00
		Loan Taken	0.00	1870886.00	0.00	0.00
		Loan Repayment	0.00	1870886.00	0.00	0.00
Supriya Bansal	Relative of Director	Salary	600000.00	600000.00	173748.00	0.00
Arnika Jain	CS	Salary	336000.00	280800.00	27792.00	0.00
Mukta Agrawal	CFO	Salary	310172.00	540000.00	0.00	0.00
Vedant Kotton Pvt. Ltd	Subsidiary	Purchases	0.00	17600248.00	19083357.56	22953321.00
		Job Work	2355500.00	2080000.00	0.00	0.00
Sourabh Agrawal	Relative of CFO	Internal Audit Fees/ Consultancy Fees	0.00	0.00	300000.00	610172.00
Anshul Rungta	Relative of Director	Commission	565000.00	425000.00	484500.00	88232.00
Varnita Textiles Pvt. Ltd.	Pvt Co. in which relative of director is director	Purchase	132404.00	5070637.00	4047.00	1275910.00
		Sales	342540.00	0.00	0.00	0.00
Mohini Hygiene Care Product Pvt Ltd	Subsidiary	Sales	14361208	0.00	2629495.00	0.00

#### 10. Expenditure on Corporate Social Responsibility

Particulars	Current Year	Previous Year
a) Gross Amount require to be Spent	1679688.00	1679044.00
b) Amount Actually spent on	1741630.00	1691108.00

- The Company has appointed Mr. Yogesh Vijayvargiya as CFO of the company in Board Meeting held on 30th June 2021.
- Balances of banks, debtors, creditors, advances & loans are subject to Confirmation, Reconciliation & adjustments, if any.
- The group has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, Relating to amounts unpaid as at the year-end together with interest paid/payable as required under the said Act have not been given.
- On 23rd May 2021, The Bleaching section of the Holding company caught major fire. There were no human casualties reported. Evacuation team conducted successful evacuation of all person present in the factory at the time of fire. After preliminary investigation, it was found that the cause of fire was due to short circuit. The Holding Company has lost some Inventory, fixed assets, documents, etc in the fire. The company has adequately covered its assets by a fire policy & Company is in the process of filing insurance claim for the loss incurred.

The Accompanying notes are an integral part of the financial statements.

For Nishi Agrawal & co.

Chartered Accountants

Firm Reg. No. 014983C

Sd/-

CA Nishi Agrawal

Proprietor

M.No. 407940

Indore : 30th June, 2021

UDIN: 21407940AAAABZ5723

For Mohini Health & Hygiene Ltd.

Sd/-

Sarvapriya Bansal

Director

DIN : 02540139

Sd/-

Arnika Jain  
Company Secretary

Sd/-

Avnish Bansal

Managing Director

DIN : 02666814

Sd/-

Yogesh Vijayvargiya  
CFO

# PROXY FORM FORM NO. MGT -11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L17300MP2009PLC022058

Name of the Company : Mohini Health & Hygiene Limited

Registered Office : Plot No 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.) - 454774

Name of Member	
Registered address	
Folio No./ DP ID / Client No.	
Email Id	

I / We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint the person named below at Sr. No. 1

Sr.No.	Name of Proxy	Address & Email Id	Signature
1			

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Company to be held on Thursday, September 30, 2021 at 3:00 p.m. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.		Vote (optional, see Note 2)	
		For	Against
1.	Receive, consider and adopt: a) the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2021 & the Reports of the Board of Directors & Auditor's thereon; and b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2021 and the reports of the Auditors thereon.		
2.	Re-appointment of Mr. Avnish Sarvapriya Bansal (DIN: 02666814) who is liable to retire by rotation.		
3.	Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, as a statutory auditor of the company for filling casual vacancy		
4.	Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, Indore, as a statutory Auditor of the Company		
5.	Re-appointment of Mr. Avnish Sarvapriya Bansal (DIN : 02666814) as a Managing Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of Proxy holder(s)

Signature of Shareholder

Affix  
revenue  
stamp

- Notes:
1. The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
  2. It is optional to indicate your preference by tick mark. If you leave the For/Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

# FORM NO. MGT-12 POLLING PAPER

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

Name of the Company	Mohini Health & Hygiene Limited
Registered Office	CIN: L17300MP2009PLC022058 Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774 Ph: +91-07292-426666 / +91-07292-426677 cs@mohinihealthandhygiene.com Website: www.mohinihealthandhygiene.com
Particulars	Details
Name of the First Named Shareholder (In Block Letter)	
Postal Address	
Registered Folio No. / *Client ID No. [*Applicable to investors holding shares in dematerialized form]	
Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary resolution & Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.

Resolutions:	Nature of Resolution	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1. Receive, consider and adopt: a) the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditor's thereon; and b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2021 and the reports of the Auditors thereon.	Ordinary			



2. Re- appointment of Mr. Avnish Sarvapriya Bansal who is liable to retire by rotation.	Ordinary			
3. Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, as a statutory auditor of the company for filling casual vacancy	Ordinary			
4. Appointment of M/s Mahesh C. Solanki & Co., Chartered Accountants, as a statutory Auditor of the Company	Ordinary			
5. Re- appointment of Mr. Avnish Sarvapriya Bansal (DIN : 02666814 ) as a Managing Director of the Company .	Special			

Date:

Place:

(Signature of the Shareholder)

#### ATTENDANCE SLIP

12th Annual General Meeting of Mohini Health & Hygiene Limited held on Thursday, September 30, 2021 at 3.00 p.m. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774

Folio No./DPID/Client ID: .....

Mr./Mrs./Miss: .....

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 12th Annual General meeting of the company held on Thursday, 30th day of September, 2021 at 3:00PM. at Plot No. 109, Sector 3 Industrial Area, Pithampur, Dhar (M.P.)- 454774

(If signed by proxy, his name should be written in block letters)

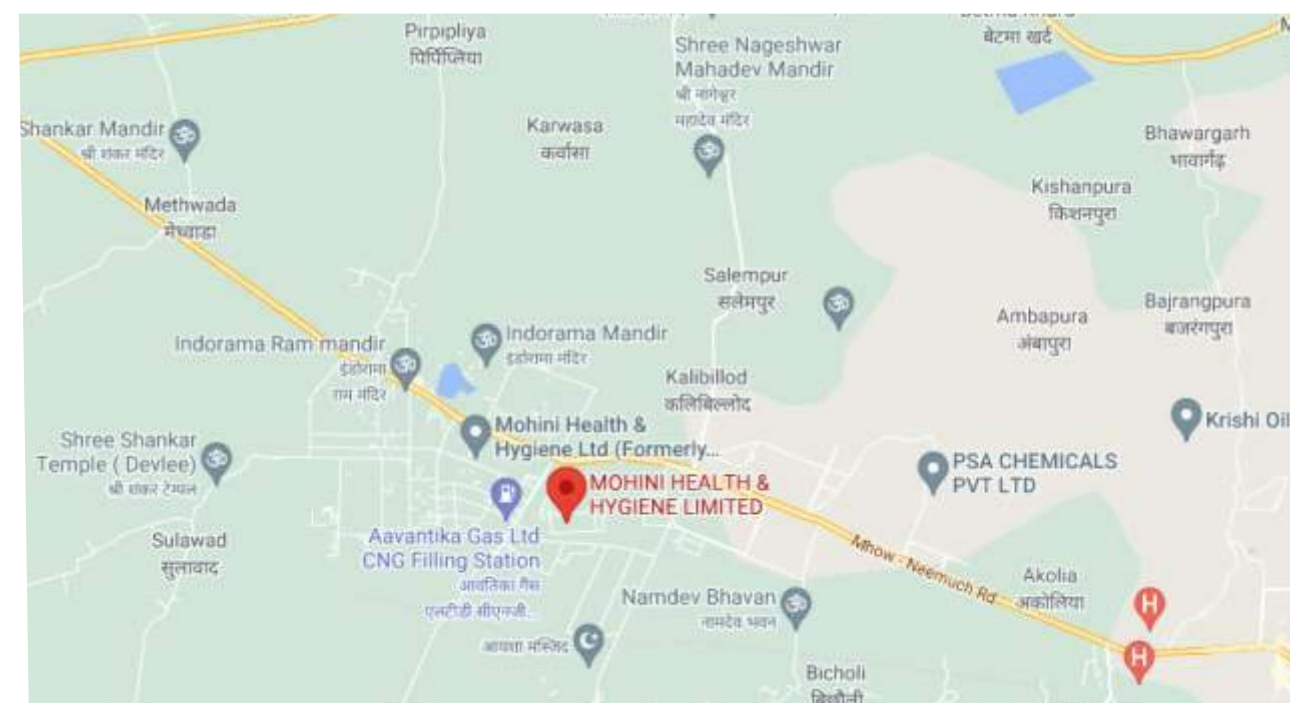
(Shareholders/proxy's Signature)

#### Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.

2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

## ROUTE MAP



# Certification & Affiliation





## **MOHINI HEALTH & HYGIENE LIMITED**

CIN: L17300MP2009PLC022058

Regd. Office: Plot No 109,

Sector 3 Industrial Area Pithampur

Dist. Dhar- (M.P.) INDIA

E-Mail: [cs@mohinihealthandhygiene.com](mailto:cs@mohinihealthandhygiene.com)

Phone: +91-7292-426665, 426677

[www.mohinihealthandhygiene.com](http://www.mohinihealthandhygiene.com)