

**ANNUAL
REPORT
2023-24**

**COMMITTED TO SUPERIOR
QUALITY AND RESULTS.**

YOUR SUPPORT HAS STRENGTHENED US AND PUSHED US AHEAD

Built over a firm partnership base spanning over a decade, Mohini has an active presence in the arena of Healthcare products. Mohini offers Healthcare solutions that meet the needs of customers and makes quality healthcare more inclusive and affordable.

Mohini specializes in accelerating growth using a strong foundation and by providing impeccable execution with its experienced team of professionals. Committed to building a promising future for all, Mohini aims at spreading smiles and growth for one and all alike.



VISION FINDS DIRECTION AND GOALS FIND DEFINITION

MISSION

We endeavor to adhere to our 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.

HANDING OVER QUALITY PRODUCTS GLOBALLY FOR OVER A DECADE

Established in June 2009, Mohini Health & Hygiene Limited is one of the largest manufacturer of health & hygiene products. Mohini ensures to adhere to stringent quality policies and delivers the best by adopting the most sophisticated production techniques, which in return fulfills the needs of every customer without compromising on quality. Above all, Mohini strives to maintain the highest standards of health and hygiene and it is with this mission that the Company has been witness to unprecedented growth and success.



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CORPORATE INFORMATION

Board of Directors

NAME	DESIGNATION
Mr. Sarvapriya Bansal	Whole-time Director
Mr. Avnish Sarvapriya Bansal	Managing Director
Mrs. Parul Bansal	Whole-time Director
Mr. Viral Patel	Executive Director
Mr. Mukesh Vyas	Non-Executive Independent Director
Mr. Mukul Jain	Non-Executive Independent Director
Mr. Mahesh Fogla	Non-Executive Independent Director
Mr. Chandrashekhar Bobra	Non-Executive Independent Director
Mrs. Arnika Jain	Company Secretary
"Mr. Anil Kumar Singhania	Chief Financial Officer
**Mr. Yogesh Vijaywargiya	Chief Financial Officer

*Appointed w.e.f. Date 2nd September, 2023 **Ceased w.e.f. Date 2nd September, 2023

Auditors

Mahesh C. Solanki & Co.
Chartered Accountants
803, Airen Heights, PU-3, Scheme No. 54,
Opp. Malhar Mega, Mall, A.B Road,
Indore-452010 (M.P)

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

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

NOTICE OF THE ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

Notice is hereby given that the Fifteenth Annual General Meeting (AGM) of Mohini Health & Hygiene Limited will be held on Saturday, September 28, 2024 at 3.00 P.M. at the registered office of the company to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt:

a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon along ; and

b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of the Auditors thereon.

2. To declare a dividend on the Equity Shares at the rate of 0.50 Rupees per share on the face value of ₹10/- each for the financial year ended 31st March, 2024.

3. To appoint a Director in place of Mr. Sarvapriya Bansal (DIN:02540139), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

4. To appoint a Director in place of Mrs.Parul Bansal (DIN:06856466), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

SPECIAL BUSINESS

5. Approval of Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board)

to ratify/approve all existing contracts/arrangements/agreements/ transactions and to enter into new/ further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm's length basis related to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions and on the basis upto ₹ 25 Crores (Rupees Twenty five Crores only) with Vedant Kotton Private Limited (VKPL) and upto ₹ 25 Crores (Rupees Twenty five Crores only) with Mohini Hygiene Care Products Private Limited (MHCPPL), and upto ₹20 Crores with Omavi Ventures Private Limited (OVPL) and upto ₹ 100 Crores (Rupees One Hundred Crores only) with Mohini Active Life Private Limited (MALPL) and upto ₹ 20 lakhs with Anviti Healthcare Private Limited (AHPL) each being 'Related Parties' within the meaning of the Act and the Listing Regulations, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and VKPL & MHCPPL & OVPL & MALPL & AHPL.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.

By Order of the Board of Directors
MOHINI HEALTH & HYGIENE LIMITED

Sd/-
Arnika Jain
Company Secretary & Compliance Officer
ACS 38265

DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)

A 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 authorizations, authorizing them to attend and vote on their behalf at the Meeting.

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.

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, May 5, 2022 and 09/2023 September 25, 2023 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 2023-24 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 2023-24 will also be available on the Company's website <https://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 2023-2024 is available on the website of the Company at following link: https://mohinihealthandhygiene.com/investor_relations/annual-reports/

Notice of the Meeting along with Attendance Slip and Proxy Form are available on the website of the Company at following https://mohinihealthandhygiene.com/investor_relations/annual-reports/

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 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 dematerialized 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

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 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 Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (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

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 2023-24 along with Report of Board of Directors and Auditors will also be available on the website of the Company –www.mohinihealthandhygiene.com

17. If the Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or from October, 1st 2024, as under:

a. to all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and Central Depository Service (India) Limited ("CDSL") as of the close of business hours on Friday, September 20, 2024.

18. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant(s) ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents, Linkintime to provide efficient and better services. The relevant forms can be downloaded from Company' website <https://mohinihealthandhygiene.com> to Members holding shares in physical form are requested to intimate such changes to Company through email cs@mohinihealthandhygiene.com

19. The Securities and Exchange Board of India has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in

demat form are, therefore, requested to submit PAN details to their DP with whom they have demat accounts.

20. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of payment of final dividend, if declared by the shareholders. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

A. For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2024-25 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received by them during financial year 2024-25 does not exceed ` 5,000. Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm or HUF)/ Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

A Resident individual shareholder having PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to cs@mohinihealthandhygiene.com by 11:59 p.m. IST on Wednesday, September 18, 2024. Shareholders are requested to note that in case their PAN is not registered or linked with Aadhaar, the tax will be deducted at a higher rate of 20%.

B. For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
- Self declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self- Declaration certifying the following points:
 - i. Member is and will continue to remain a tax resident of the

- country of its residence during the financial year 2024-25;
- ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2024-25.

Note : Please ensure that the above mentioned documents pertain to financial year 2024-25.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA Rates shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF/JPG Format) by e-mail to cs@mohinihealthandhygiene.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. IST on Wednesday, 18 September, 2024.

21. The forms for tax exemption can be downloaded from Company website. The URL for the same is as under: https://mohinihealthandhygiene.com/investor_relations. All the forms are available in under the head "Form 15G/15H/10F

The aforementioned documents (duly completed and signed) are required to be mailed to the Company email id cs@mohinihealthandhygiene.com

22. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (now rescinded due to issuance of Master Circular dated May 17, 2023), mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. In light of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The relevant forms are available on the Company's website at https://mohinihealthandhygiene.com/investor_relations-information and Further, relevant FAQs published by

SEBI on its website can be viewed at the following link: www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

- i. Form ISR-1 (Register/Change PAN & KYC Details);
- ii. Form ISR-2 (Confirmation of Signature of securities holder by Bank);
- iii. Form ISR-3 (Declaration to Opting out Nomination);
- iv. Form SH-13 (Nomination Form);
- v. Form SH-14 (Cancellation of Nomination).

23. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (smartodr.in/login)

24. SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details in order to mitigate unintended challenges on account of freezing of folios

25. 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.

26. Brief Profile of Directors Seeking Appointment / Re-Appointment at the 15th 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:

Name	Mr. SarvapriyaNirmalesh Bansal	Mrs. Parul Bansal
Age	67 years	36 years
Brief Resume	<p>He is great command over efficient and economical sources of procurement and deep understanding of government policies. Through his long career he has been involved in pipe marketing for leading companies in the country, dyes and chemicals manufacturing and distribution at a global scale and implementing and managing cotton textile projects.</p> <p>Mr. S.P. Bansal is instrumental in securing strategic deals for the growth of the company. He holds a bachelors in commerce from Patna University.</p>	<p>She has completed diploma in Animation, Graphics and Multimedia from Arena Multimedia and having experience of more than 11 Years in the area.</p> <p>She assists the company in branding and packaging development for new launches and assists the company in implementing CSR projects.</p>
Date of first appointment on the Board	June 24, 2009	January 31, 2017
Experience	46 years	11 years
Details of past remuneration	700000/- per month	700000/- per month
Details of present emuneration	700000/- per month	700000/- per month
Directorship held in other companies (excluding foreign companies & section 8 companies)	<ul style="list-style-type: none"> • Shikhar Infra solution (India) Private Limited • Vedant Kotton Private Limited • Omavi Ventures Private Limited 	<ul style="list-style-type: none"> • Anviti Healthcare Private Limited • Mohini Active Life Private Limited • Omavi Ventures Private Limited
Membership/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stakeholders Relationship Committee)	NIL	NIL
Inter-se Relationship between Directors	<p>Mr. Avnish Bansal Managing Director- Son</p> <p>Mrs. Parul Bansal Director- daughter in law</p>	Mr. Avnish Bansal MD -Spouse
No. of Shares held in the Company as on August 9, 2024	1112500 Shares	NIL

In order to enable ease of participation of the Members, we are providing below the key details regarding the AGM.

Sr. No.	Particulars	Details
1	Date and Time of AGM	28th September, 2024 at 3:00PM
2	Book closure date	Saturday 21st September, 2024 to Saturday 28th September 2024 both days inclusive.
3	Last date to publish results of Voting	Monday 30th September, 2024
4	Rate of Dividend	0.50paise (5%)
5	Dividend payment date on and from	1st October, 2024.
6	Cut-off date for submission of TDS on dividend related exemption forms	18th September, 2024
7	Email ID where the TDS on dividend related exemptions forms to be submitted	cs@mohinihealthandhygiene.com

ANNEXURE TO THE NOTICE

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

ITEM NO.5 Ratification/ Approval of Related Party Transactions

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on an arm's length basis.

The Securities and Exchange Board of India ('SEBI'), vide its notification dated 9th November, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Under the Listing Regulations, in addition to the approval and reporting for transactions by the Company with its own Related Party(ies), the scope now extends to transactions by the Company with Related Party(ies) of any subsidiary(ies) of the Company or transactions by a subsidiary(ies) of the Company with its own Related Party(ies) or Related Party(ies) of the Company or Related Party(ies) of any subsidiary(ies) of the Company

At present the company is not have any material transaction but all Material Related Party Transactions shall require prior approval of the shareholders, even if the transactions are in the ordinary course of business and at an arm's length basis. The nature of Company's presence in a hygiene and Technical textile Manufacturing company, the Company works closely with its subsidiaries, joint ventures, associates and related parties to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis Therefore the company has sought members approval for the related party transaction stated in resolution no. 5

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) of the Company with the Related Parties mentioned below and also the 'Related Party Transactions' under Regulation 2(1) (zc) of the Listing Regulations pertaining to a subsidiary of the Company, may exceed the revised threshold of Material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. 1st April, 2022 i.e. ₹1,000 crores (Rupees one thousand crores) being the lower of ₹ 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Members may please note that the Company has been undertaking such transactions of similar nature with related parties which are not material in the past financial years, in the ordinary course of business and on arm's length after obtaining requisite approvals, including from the Audit Committee of the Company, as per the requirements of the applicable law. The maximum annual value of the proposed transactions with the related parties is estimated based on Company's current transactions with them and future business projections.

The proposed transactions mentioned below, would be purely operational / integral part of the operations of the Company and in ordinary course of business with terms and conditions that are generally prevalent in the industry that the Company operates.

Name of the Related Party	1.Vedant Kotton Private Limited (VKPL)	2.Mohini Hygiene Care Products Private Limited (MHCPL)	3. Omavi Ventures Private Limited (OVPL)	4.Mohini Active Life Private Limited (MALPL)	5. AnvitiHealth care Private Limited (AHPL)
Nature Of Transactions	Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements	Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements	Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements	Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase/sale/ transfer of any security (ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends , tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements	Sale and purchase of any goods and material, Availing / rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase / sale / transfer / exchange / lease of business assets to meet the business objectives and requirements, Purchase / sale / transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends , tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/ applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/ requirements
Name of Director or Key Managerial Personnel who is related, if any	Mr. Avnish Bansal , Mr. Sarvapriya Bansal, Mrs. Parul Bansal	Mr. Avnish Bansal , Mr. Sarvapriya Bansal, Mrs. Parul Bansal	Mr. Avnish Bansal, Mr. Sarvapriya Bansal Mrs. Parul Bansal & Mr. Viral Patel.	Mr.Avnish Bansal , Mr. Sarvapriya Bansal, Mrs.Parul Bansal	Mr. Avnish Bansal and Mrs. Parul Bansal
Nature of Relationship	Mr. Avnish Bansal, and , Mr. Sarvapriya Bansal are Director cum Member and Mrs. Parul Bansal is a director they are having significant influence.	Mr.Avnish Bansal is a Director cum Member and it is Associate Company of MHHL they are having significant influence.	Mr. Avnish Bansal, and, Mr. Viral Patel are Director cum Member in the company. Mr. Sarvapriya Bansal and Mrs. Parul Bansal is a director they are having significant influence.	Mr. Avnish Bansal and Mrs. Parul Bansal are director, they are having significant influence.	Mr. Avnish Bansal and Mrs. Parul Bansal is a Director cum Member, they are having significant influence.

Material Terms and particulars of the contract or arrangement	As per the terms and conditions as may be decided by the Board and KMP from time to time in the ordinary course of business and on an arms' length basis	As per the terms and conditions as may be decided by the Board and KMP from time to time in the ordinary course of business and on an arms' length basis	As per the terms and conditions as may be decided by the Board and KMP from time to time in the ordinary course of business and on an arms' length basis	As per the terms and conditions as may be decided by the Board and KMP from time to time in the ordinary course of business and on an arms' length basis	As per the terms and conditions as may be decided by the Board and KMP from time to time in the ordinary course of business and on an arms' length basis
Maximum Value of the Transactions per annum	₹ 25 Crores	₹ 25 Crores	₹ 20 Crores	₹ 100 Crores	₹ 20 Lakh
Any other information relevant or important for the Members to take decision on the proposed resolution	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 24th August, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 24th August, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 24th August, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 24th August, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board	The transactions as referred under the Column "Nature of Transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting held on 24th August, 2024. Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2022 is not applicable to the company as the company is listed on SME exchange.

The related parties shall not vote on such resolutions, therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution. The Board considers that the existing arrangements with VKPL, MHCPL, OVPL, MALPL and AHPL are in the ordinary course of business and at arm's length basis.

**By Order of the Board of Directors
MOHINI HEALTH & HYGIENE LIMITED**

Sd/-
Arnika Jain
Company Secretary & Compliance Officer
ACS 38265

DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution, except Mr. Avnish Bansal, Mr. Sarvapriya Bansal and Mrs. Parul Bansal and Mr. Viral Patel. Accordingly, based on review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No.5 of the accompanying Notice to the shareholders for approval.

BOARD REPORT

To

The Members,

Your Directors are pleased to present the 15th 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, 2024. 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 March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue from operation and other income	20,761.64	19,831.84	20756.31	19834.19
Expenses (including depreciation & amortization expenses)	19,421.78	18769.61	19422.53	18772.23
Profit before exceptional and extraordinary items and tax	1,339.86	1,062.22	1333.78	1061.96
Profit/(Loss) before tax	1,339.86	1,062.22	1333.78	1061.96
Tax Expenses :				
• Current Tax	281.04	182.75	281.13	182.83
• Deferred Tax	(16.53)	62.45	(16.43)	62.35
• MAT credit	-	138.47	-	138.47
Profit from the period from continuing Operations	1,075.35	678.56	1069.08	678.31
Minority share in Post Acquisition Profit /loss	-	-	-	-
Profit for the Period	1,075.35	678.56	1069.08	678.31

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

Financial Performance: Our Company has achieved a commendable financial performance in the year 2023-24. The company reported a total revenue of ₹20761.64 Lakhs, marking a 4.69% increase compared to the previous fiscal year. This growth can be attributed to strategic expansions in both domestic and international markets, as well as increased consumer demand for our innovative health and hygiene products.

Profitability: The Company achieved a net profit of 1075.35 Lakhs during the year, reflecting a 58.47% increase over the previous year. This growth underscores our effective cost-management strategies and efficient operational execution across all business segments.

Assets and Liabilities: The total assets of our Company stood at 13971.02 as of March 31, 2024. Our strong asset base enables us to pursue further growth opportunities while maintaining financial stability. Liabilities are well-managed, with prudent debt levels ensuring sustainable financial health.

Market Position: Our Company continues to strengthen its market position in the health and hygiene sector. Our brands are widely recognized for quality and reliability, contributing to increased market share both locally and internationally.

Investments in Innovation: Significant investments were made to innovate new products and improve existing offerings. This strategic focus on innovation ensures that we remain competitive in a rapidly evolving market environment.

Corporate Social Responsibility: We continue to uphold our commitment to corporate social responsibility, implementing initiatives that benefit local communities and promote education for children and good health to rural peoples and senior citizens.

Market Expansion: We plan to expand our market presence further into emerging markets and strengthen our distribution networks in existing markets. This expansion will be supported by targeted marketing strategies and enhanced customer engagement initiatives.

Product Innovation: Innovation remains a cornerstone of our strategy. We will continue to invest in research and development to introduce new products that meet evolving consumer preferences and regulatory standards.

Operational Efficiency: Enhancing operational efficiency will remain a key focus area. Through process optimization and digital transformation initiatives, we aim to streamline operations and improve cost-effectiveness.

Sustainability Initiatives: Sustainability will continue to be integrated into our business practices. We are committed to reducing our environmental footprint through eco-friendly product designs and sustainable sourcing practices.

Financial Performance: Our objective is to maintain strong financial performance with sustainable profitability. We will prioritize prudent financial management and capital allocation to support long-term growth objectives.

Our Company is well-positioned to capitalize on opportunities in the health and hygiene sector. Our robust financial performance, strategic initiatives, and commitment to innovation and sustainability provide a solid foundation for sustainable growth and value creation for our stakeholders. Now the Company is mainly focused 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 the next level but will also give a quality product in the market at competitive rates in addition to prompt services.

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.

5. Credit Rating

Credit rating issued by India Ratings & Research (Ind-Ra) are as under:

Facilities	Amount (Rs. in millions)	Rating
Fund-Based Working Capital Limits	300.00	IND BBB-/Stable/IND A3
Long-term/Term Loan	67.60	IND BBB-/Stable
Fund-Based Working Capital Limits	92.91	IND BBB-/Stable

6. Amounts transferred to reserves

During the year under review, Profit of Rs.1075.35 lakh has been transferred to the General Reserves.

7. Dividend

For the year under consideration, the Board of Directors recommended a dividend of ₹ 0.50 paise per share i.e. 5% of the face value of the equity share capital of the Company for the financial year ended 31st March, 2024. The dividend payout is subject to approval of members at the ensuing Annual General Meeting. The dividend pay-out for the year under review has been formulated after consideration of Company's long term objectives of growth and also for conservation of resources.

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

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 relates and the date of the report.

9. 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.

10. Subsidiary Company & Associate Company

Subsidiary Company

The Company has its wholly owned subsidiary Mohini Active Life Private Limited incorporated on 30th June, 2022. The company has not started its business yet.

Associate Company

The Company has one Associate Company Mohini Hygiene Care Products Private Limited incorporated on 15th June, 2020.

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. 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.

11. Annual Return

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at https://mohinihealthandhygiene.com/investor_relations/annual-return/

12. 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, and attending through Audio visual means is also being provided to the directors on their request. 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 Fourtimes on May 29, 2023, September 2, 2023, November 10, 2023, and March 06, 2024. The provisions of Companies Act, 2013, Secretarial Standard 1 and the Listing Regulations were adhered to while considering the time gap between two meetings.

13. Audit Committee

The Audit Committee Comprises of Mr. Mukesh Vyas as a chairman, Mr. Mahesh Fogla, Mr. Mukul Jain and Mr. Sarvapriya Bansal as members. During the year under review, the Committee met 4 (Four) times on May 29, 2023, September 2, 2023, November 10, 2023, and March 06, 2024

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.

14. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Mr. Mukesh Vyas as a Chairman and Mr. Mukul Jain and Mr. Chandrashekhar Bobra as members. During the year under review, the Committee met 2 (Two) time on 2nd September, 2023 and 6th March, 2024.

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

15. 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/wp-content/uploads/Nomination-and-Remuneration-Policy.pdf>

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

16. Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of Mr. Chandrashekhar Bobra as Chairperson and Mr. Avnish Bansal and Mr. Saravapriya Bansal as members. During the year under review, the Committee met 1 (one) times on 6th March, 2024

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.

17. Corporate Social Responsibility (CSR)

17.1 Corporate Social Responsibility (CSR) Committee

The Corporate Social Relationship Committee consists of Mrs. Parul Bansal as Chairman and Mr. Sarvapriya Nirmalesh Bansal and Mr. Chandrashekhar Bobra as members. During the year under review, the Committee met 1 (One) time on 2nd September, 2023. 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.

17.2 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, 2024 in the form as prescribed under Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as 'Annexure II'

18. 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, 2024, 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, 2024 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.

19. Declaration of Independence

Mr. Mukesh Vyas, Mr. Mukul Jain, Mr. Chandrashekhar Bobra and Mr. Mahesh Fogla 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. Certificate under Regulation 34(3) of the Listing Regulations received from CS Nilam Binjwa is attached in **Annexure VII**

20. Auditors

20.1 Statutory Auditor & their Report

The Members of the Company had, at their 12th AGM held on September 30, 2021, appointed M/s Mahesh C. Solanki & Co. (FRN: 006228C) as the Statutory Auditor of the Company to hold office for a term of five years commencing from the conclusion of the 12th AGM up to the conclusion of 17th AGM of the Company to be held in the year 2026.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark except The Company has booked insurance claim receivable amounting to ₹ 25.04 Crores as on 31st March, 2024.. We are unable to comment on appropriateness of assumption taken for booking of insurance claim and any consequential impact, if any that may arise from this matter .

The Comments on the qualifications in the Auditors' Report on the financial statements of the Company for financial year 2023-24 are provided in the "Statement on Impact of Audit Qualifications" which is annexed as 'Annexure VIII' and forms part of this report.

20.2 Secretarial Auditor & their Report

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 September 2, 2023 has appointed Ms. Neelam Binjwa, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2023-24.

The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed herewith marked as 'Annexure III' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

20.3 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 September 2, 2023 has appointed M/s Ashok Chhajer & Associates, Chartered Accountant firm as an Internal Auditor of the Company to conduct Internal Audit of records and documents of the Company for the financial year 2023-24.

21. Loans, guarantees or investments

The Particulars of loans, investments or guarantees have been disclosed in the financial statements and the Company has duly complied with Section 186 of the Companies Act, 2013 in relation to Loans, Investment and Guarantee during the financial year 2023-24.

22. 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. AOC-2 Is enclosed as **Annexure IA**

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/wp-content/uploads/Policy-on-Related-Party-Transactions.pdf>

Suitable disclosures as required under AS-18 have been made in the Note No. 36 of the financial statements.

23. Employee Stock Purchase Scheme

The Board of Directors and the Shareholders of the Company have approved the 'Mohini Employee Stock Purchase Scheme 2020' ('Scheme') in their Board Meeting & Members meeting held on 24th August, 2020 and 29th September 2020 respectively. This scheme is effective from 29th September 2020. Pursuant to the Scheme, the Company has, constituted Mohini Employee Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. During the year under review the trust hold 234000 Company's equity shares. The trust sold 219000 Shares during the year under review, The disclosure in terms of Section 67 of the Act read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

The Disclosure as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 has been annexed herewith as **Annexure VI** and also on the website of the Company under the following link: https://mohinihealthandhygiene.com/investor_relations/annual-reports/

24. 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'.

25. 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.

26. 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.

27. Board of Directors and Key Managerial Personnel

Directors Appointment & Cessation

There were no changes in Directors during the year under review.

Key Managerial Personnel Appointment & Cessation

Appointment of Mr. Anil Kumar Singhania as a Chief Financial Officer of the Company w.e.f. 2nd September, 2023 & Cessation of Mr Yogesh Vijaywargiya , CFO from 2nd September, 2023

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. Sarvapriya Bansal (DIN:02540139) Director shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. Mrs. Parul Bansal (DIN:06856466) shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.

The Company has received declaration from all the Independent Directors of the Company confirming their registration with the data bank of Independent Directors as notified by Ministry Of Corporate Affairs and also that they meet the criteria of independence as prescribed under the Companies Act, 2013('Act') and SEBI (LODR) Regulations, 2015.

Review of performance of the Board

The Company has duly approved Nomination and Remuneration Policy prescribing inter-alia the criteria for appointment, remuneration and performance evaluation of the directors. As mandated by Section 134 & 178 read with Schedule IV of the Act and Regulation 25 of the SEBI (LODR) Regulations, 2015 as applicable on the Company, the Independent Directors in their separate meeting held on March 6, 2024 have reviewed the performance of Non-Independent Directors, Chairperson and Board as a whole along with review of quality, quantity and timeliness of flow of information between Board and management and expressed their satisfaction over the same.

Furthermore, Board is of the opinion that Independent directors of the company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

The Certificate of Non-Disqualification of Directors (Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) is hereby received from Secretarial Auditor CS Neelam Binjwa is attached as **Annexure VI**

Composition of Board of Directors

Details of Board of Directors and Key Managerial Personnel (KMP) of the Company is as follows:

Name	Designation	Date of Appointment & Cessation
Mr. Sarvapriya Bansal	Whole-time Director	Appointment w.e.f. 24th June, 2009. Change in designation on 30th September, 2022
Mr. Avnish Sarvapriya Bansal	Managing Director	Appointment w.e.f. 24th June, 2009.
Mrs. Parul Bansal	Whole –time Director	Appointment w.e.f. 31st January, 2017. Change in designation on 30th September, 2022
Mr. Viral Patel	Executive Director	Appointment w.e.f. 29th August, 2022
Mr. Mukesh Vyas	Non-Executive Independent Director	Appointment 30th August, 2019 and Reappointment w.e.f. 29th August, 2022
Mr. Mukul Jain	Non-Executive Independent Director	Appointment w.e.f. 29th August, 2022
Mr. Mahesh Fogla	Non-Executive Independent Director	Appointment w.e.f. 29th August, 2022
Mr. Chandrashekhar Bobra	Non-Executive Independent Director	Appointment w.e.f. 29th August, 2022
Mr. Yogesh Vijaywargiya	Chief Financial Officer	30th June, 2021 ceased w.e.f. 2nd September, 2023
Mrs. Arnika Jain	Company Secretary	28th March, 2019
Mr. Anil Kumar Singhania	CFO	Appointment w.e.f. 2nd September, 2023

28. 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.

29. 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/wp-content/uploads/Vigil-Mechanism.pdf>

30. 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.

31. 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.

32. Management Discussion and Analysis Report

The Report on Management Discussion and Analysis for the Financial Year ended March 31, 2024 is annexed as 'Annexure IX' to this Report.

33. 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 and CDSL.

34. Other statutory disclosures and information

34.1. 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;

34.2. 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;

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

34.4. 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, 2024.

34.5. The Company has approved the Mohini Employee Stock Purchase Scheme 2020 and also made provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees;

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

34.7. 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;

34.8. 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;

34.9. 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

34.10. 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 the Companies (Share Capital and Debentures) Rules, 2014;

34.11. 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

34.12. 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.

35. 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

36. 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, 2023 to March 31, 2024, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

37. 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.

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

Sd/- MR. AVNISH SARVAPRIYA BANSAL MANAGING DIRECTOR DIN: 02666814	Sd/- MR. SARVAPRIYA BANSAL WHOLETIME DIRECTOR DIN: 02540139
--	--

DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)

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 Lakhs.)

Sr. No	Name of the subsidiary	Mohini Active Life Private Limited Wholly Owned Subsidiary
1.	The date since when subsidiary was acquired	30.06.2022
2.	Reporting period	March 31, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4.	Share capital	10
5.	Reserves and surplus	0.56
6.	Total Assets	658.64
7.	Total Liabilities	658.64
8.	Investments	NIL
9.	Turnover (Total revenue)	1.71
10.	Profit/Loss before taxation	0.36
11.	Provision for taxation	0.20
12.	Profit/Loss after taxation	0.16
13.	Proposed Dividend	-
14.	Extent of shareholding (in percentage)	100%

Notes:

1. Names of subsidiaries which are yet to commence operations: **Mohini Active Life Private Limited is incorporated on 30th June, 2022**

2. Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associates and Joint Ventures:
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Rs. In lakhs

Name of Associates/Joint Ventures	Mohini Hygiene Care Products Private Limited
1. Latest audited Balance Sheet Date	31.03.2024
2. Shares of Associate/Joint Ventures held by the company on the year end 31st March, 2024	48%
No.	48000
Amount of Investment in Associates/Joint Venture	4.80
Extend of Holding %	48%
3. Description of how there is significant influence	Due to percentage of sharecapital
4. Reason why the associate/joint venture is not consolidated	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	66.168
*6. Profit / Loss for the year	
i. Considered in Consolidation	1.02
ii. Not Considered in Consolidation	1.10

Note* Profit Considered in Consolidation is 48% of total Profit and Remaining 52% is not considered in consolidation.

1. Names of associates or joint ventures which are yet to commence operations. NA

2. Names of associates or joint ventures which have been liquidated or sold during the year. NA

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

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

Sd/-

MR. AVNISH SARVAPRIYA BANSAL
MANAGING DIRECTOR
DIN: 02666814

Sd/-

MR. SARVAPRIYA BANSAL
WHOLETEIME DIRECTOR
DIN: 02540139

Sd/-

ARNIKA JAIN
COMPANY SECRETARY

Sd/-

MR. ANIL KUMAR SINGHANIA
CFO

DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)

ANNEXURE IA

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

The Company has not entered into any transaction which is not at Arms Length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No..	Parti culars	Details	Details	Details	Details	Details	Details
a)	a) Name (s) of the related party & nature of relationship	Mohini Hygiene Care Products Private Limited (MHCPPPL) Associate Company	Mohini Active Life Private Limited (Wholly-owned Subsidiary)	Vedant Kotton Private Limited Mr. Avnish Bansal & Mr. Sarvapriya Bansal are Directors in the company	Anviti Healthcare Private Limited (AHPL) Mr. Avnish Bansal & Mrs Parul Bansal are Directors in the Company.	Mr. Subhash Khandelia (Son in law of Mr. Sarvapriya Bansal)	Ms. Supriya Bansal (Daughter of Mr. Sarvapriya Bansal & Sibling of Mr. Avnish Bansal
b)	Nature of contracts/ arrangements/ transaction	Mohini Hygiene Care Products Private Limited (MHCPPPL) Associate Company	Rent received, Transfer/sale of lease hold land, Advances, Interest received	Job work, Rent received, Purchase	Rent received	Salary	Salary
c)	Duration of the contracts/ arrangements/ transaction	Ongoing	Ongoing	Ongoing	Ongoing	Ongoing	Salary
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	No pecuniary value has been fixed. The transaction have been at prevailing market price.in the ordinary course of business. (Current Year Transaction Rent 0.60 Lakh, Interest received - 7.50 Lakhs entered)	No pecuniary value has been fixed. The transaction have been done at prevailing market price in the ordinary course of business.(Current Year Transaction of Purchases- Rs.0.56Lakhs/-	No pecuniary value has been fixed. The transaction have been done at prevailing market price in the ordinary course of business. (Current Year Transaction of	No pecuniary value has been fixed. The transaction was at prevailing market price in the ordinary course of business. (Current Year Transaction of Rent -Rs.0.60 Lakhs entered)	Ongoing Salary Rs.14.94 lakhs	Salary Rs.14.94 lakhs

d)			Land transfer- Rs. 457.77 (amount receivable & in form of capital asset) s,Rent received -0.66 lakh Interest received- Rs.13.77 lakhs entered)	Job work paid - Rs. 98.46 lakhs purchases - Rs.447.71 lakhs, Rent income- Rs 0.60 lakhs /- entered) 0.60 lakhs /- entered)			
e)	Date of approval by the Board	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting	Omnibus approval in Audit committee on 10th March, 2023 Quarterly noting of all transaction in Audit Committee meeting & Board meeting
f)	Amount paid as advances, if any	As stated in the financial statement in Note no. 36	- As stated in the financial statement in note no. 36	As stated in the financial statement in note no. 36	As stated in the financial statement in note no. 36	NA	NA

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

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

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

**DATE:24thAUGUST, 2024
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, upliftment of womens and childrens. 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	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Mrs. Parul Bansal	Whole-time Director	1	1
Mr. Chandrashekhar Bobra	Independent Director	1	1
Mr.Sarvapriya Bansal	Whole-time Director	1	0

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://mohinihealthandhygiene.com/investor_relations/committees-board-of-directors/

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://mohinihealthandhygiene.com/wp-content/uploads/CSR-Policy.pdf>

The Board, based on the recommendation of the CSR

committee, at its meeting held on September 2, 2023, has approved the annual action plan / projects for fiscal 2023, the details of which are available on our website, at https://mohinihealthandhygiene.com/investor_relations/corporate-social-responsibility/

4. 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**

5. 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	FinancialYear	Amount available for set-off from preceding financial years (inRs)	Amount required to be set off for the financial year, if any (inRs)
1.	2020-21	61,942 /-	NIL
2.	2021-22	3,50,068 /-	NIL
3.	2022-23	3,77,990 /-	NIL

6. Average net profit of the Company as per section 135(5) :- 86733179.03/-
7. (a) Two percent of average net profit of the Company as per section 135(5) :- 1734664/-
- (b) Surplus arising out of the CSR projects or programmes or

- activities of the previous financial years. NIL
- (c) Amount required to be set off for the financial year, if any :- 790000/-
- (d) Total CSR obligation for the financial year (7a+7b-7c) :- 944664/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (inRs.)				
	Total Amount transferred to Unspent CSR Account 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
2095000	NIL	NIL	NIL	NIL	NIL

- (b) Details of CSR amount spent against on going projects for the financial year -NA
Details of CSR amount spent against **other than ongoing projects** for the financial year 2023-2

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No	Name of the Project.	Item from the list of activities Schedule VII to the Act	Loca larea (Yes /No).	Location of the project	State.	District.	Amount Spent on the project (in Rs.).	Mode of Imple mentation- Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
1.	Promoting educational and social training to the tribal children	(ii)	YES	Madhya Pradesh		Ratlam	2,20,000 /-	NO	Friends of Tribal Society
2.	Safe drinking Water, Health & Education	(ii)	YES	Madhya Pradesh			18,75,000/-	NO	ROTARY FOUNDATION INDIA
	Total(RS.)						20,95,000/-		

- (c) Amount spent on Administrative Overheads.
 (d) Amounts spent on Impact Assessment, if applicable NA
 (e) Total amount spent for the Financial Year(8b + 8c + 8d + 8e) 2095000 /-
 (f) Excess amount for set off, if any/-

Sl.No.	Particular	Amount(inRs.)
(i)	Two percent of average net profit of the company as per section 135(5)	1734664 /-
(ii)	Total amount spent for the Financial Year	2095000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	360336 /-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	360336 /-

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 and 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
 WHOLETIME DIRECTOR
 CSR COMMITTEE
 DIN: 06856466

Sd/-
MR. CHANDRASHEKHAR BOBRA
 CSR COMMITTEE
 DIN:00209498

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

DATE: 24th AUGUST, 2024
 PLACE: PITHAMPUR (M.P.)

ANNEXURE III

FORM NO. MR.3

FORM NO. MR.3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[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, 2024 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, 2024 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 and Exchange Board of India Act, 1992 ('SEBI Act'):-

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable to the Company during the period under review)

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (not applicable to the Company during the period under review).

(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 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (not applicable to the Company during the period under review).

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable to the Company during the period under review).

(i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(not applicable to the Company during the period under review).**

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 National Stock Exchange of India Ltd. (NSE) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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.

I 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 including women Director. 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.

I 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.

I further report that:

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

Corporate Social Responsibility

During the year Company has spent the amount of Rs. 18.75 lakh through Rotary Foundation (India) and Rs. 2.20 lakh through Friends of Tribals Society as CSR activity as per section 135 read with schedule VII of the Companies Act, 2013. Hence, there is no unspent amount in respect of Corporate Social Responsibility.

Mohini Employees Stock Purchase Scheme

The Board of Directors and the Shareholders of the Company have approved a Scheme called as "Mohini Employees Stock Purchase Scheme – 2020" ("Scheme") in their meeting held on September 29, 2020. This scheme is effective from

September 29, 2020. Pursuant to the Scheme, the Company has constituted Mohini Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. However, no offer was made to eligible employees under the Scheme till March 31, 2024. The said trust has acquired Company's equity shares aggregated to 4,53,000 equity shares from the secondary open market. The said trust had sold, Company's equity shares aggregated to 2,19,000 equity shares in the secondary market at price of 52.06 per share during the year. The Total outstanding share held by the Mohini Employee Welfare Trust as at March 31, 2024 are 2,34,000 Share.

Dividend Declaration

The Board of director of the company, in their meeting held on 29th May, 2024, recommended a final dividend of INR 0.5 per fully paid-up equity shares of Rs. 10/- each, for the year ended 31st March 2024, subject to approval of shareholders at the ensuring annual general meeting of the company.

Revision in the Remuneration of Mr. Avnish Bansal, Managing Director of the Company

The Board of Directors of the Company had transferred the Key Man Insurance Policy, having surrender value amounting to Rs.96.83 Lakhs to Mr. Avnish Bansal, Managing Director of the Company. Therefore the members in Annual General Meeting held on 30th September, 2023 revised and ratified the remuneration of Mr. Avnish Bansal, Managing Director of the Company.

Increase the Limits for Making Investments, Extending Loans, Giving Guarantees or Providing Securities in Connection with Loans to Persons or Bodies Corporate

The Members of the Company has increased the Limits for Making Investments, Extending Loans, Giving Guarantees or Providing Securities in Connection with Loans to Persons or Bodies Corporate by the Company, from time to time, in future, shall not exceed a sum of Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013;

Ratified / Approval of Loans, Investments, Guarantee or Security u/s 185 of Companies Act, 2013:

The members approved the Special resolution pursuant to the Section 185 of Companies Act, 2013 in Annual General

Meeting held on 30th September, 2023 to ratify the earlier transaction and authorize to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the company, (in which any director is deemed to be interested) or to Managing Director or Whole time director of the company up to an aggregate sum of INR 100 Crores (Rupees One Hundred Crores Only).

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 September 2, 2023 has appointed M/s Ashok Chhajed & Associates, Chartered Accountant firm as an Internal Auditor of the Company for the financial year 2023-24.

Resignation and appointment of Chief Financial Officer

Mr. Yogesh Vijaywargiya was resigned from the post of Chief Financial Officer & Key Managerial Personnel of the Company w.e.f. 2nd September, 2023 and Mr. Anil Kumar Singhania was appointed as Chief Financial Officer Key Managerial Personnel of the Company w.e.f. 2nd September, 2023.

Place: Indore
Date: 31/07/2024
UDIN:A039252F000867453

For Neelam Binjwa
(Practicing Company Secretary)

Sd/-
Neelam Binjwa
Proprietor
M. NO: A39252
C.O.P. No. 15361
P.R.C. No. 2416/2022

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

My 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, Standards are the responsibility of management. My 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.

Place: Indore
Date: 31/07/2024

For Neelam Binjwa
(Practicing Company Secretary)

Sd/-
Neelam Binjwa
Proprietor
M. NO: A39252
C.O.P. No. 15361
P.R.C. No. 2416/2022

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]

A. CONSERVATION OF ENERGY:

Particulars	Current Reporting Period 31.03.2024
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 taken necessary steps for utilizing alternate source of energy. The company has installed solar plant of 323 kilo watt. Total energy consumption 7735296 KWH in which 401816 KWH from solar plant and 7333480 KWH from MPEB.
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 31.03.2024
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 up gradation 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	
(ii)the year of import	
(iii)whether the technology been fully absorbed	
(iv)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:

Rs. In lakhs

Particulars	Current Reporting Period 31.03.2024
The Foreign Exchange earned in terms of actual inflows during the year	1,56,13.25/-
The Foreign Exchange outgo during the year in terms of actual outflows.	143.87 /-

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

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

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

DATE: 24th AUGUST, 2024
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 (1) of Companies (Appointment & Remuneration) Rules, 2014

A. CONSERVATION OF ENERGY:

	Particulars as per rule 5(1)	Director's Name	Ratio to median remuneration
1.	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2023-24	Mr. Avnish Bansal (MD)	41.44%
		Mr. Sarvapriya Bansal (Wholetime Director)	41.44%
		Mrs. Parul Bansal (Wholetime Director)	41.44%
		Mr. Viral Patel (Executive Director)	20.71%
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 2023-24	Director's/CFO/CS	% increase in remuneration
		Mr. Avnish Bansal (MD)	No change in remuneration
		Mr. Sarvapriya Bansal (Wholetime Director)	21.73% increase in remuneration
		Mrs. Parul Bansal (Wholetime Director)	71.42% increase in remuneration
		Mr. Viral Patel (Executive Director)	55.55% increase in remuneration
		Mrs. Arnika Jain (Company Secretary)	10% increase in remuneration
		Mr. Anil Kumar Singhania (CFO)	No change in remuneration
3.	Percentage increase in the median remuneration of employees in the Financial Year 2023-24	During Financial Year 2023-24, the percentage increase in the median remuneration of employees as compared to previous year was approximately 13.07 %	
4.	Number of permanent employees on the rolls of the Company	There were 219 employees as on 31st March, 2024	
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 9.14% whereas there has been 28.38% 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 2023-24 is Rs. 2,02,716/- and of FY 2022-2023 is Rs.. 1,79,280 /-

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:

Sr. No.	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.
1.	Mr. Avnish Bansal	Managing Director	84,00,000	Regular Employment	B.Com, MBA 15 Years	24/06/2009	39	-	56.03%	Mr. Avnish Bansal is son of Mr. Sarva priya Bansal Director/ Promoter of the Company
2.	Mr. Sarva priya Bansal	Director	84,00,000	Regular Employment	B.Com 46Years	24/06/2009	67	Pratibha Syntex Limited	6.10%	Mr. Sarvapriya Bansal is father of Mr. Avnish Bansal Managing Director/ Promoter of the Company
3.	Ms. Parul Bansal	Whole time Director	84,00,000	Regular Employment	Diploma in designing 9 years	29/08/2023	36	Universal Consulting Mumbai	Nil	
4.	Mr. Viral Patel	Director /VP – Domestic Sales	42,00,000	Regular Employment	MBA 15 years	01/11/2019	39	Flying Biscuit, USA	Nil	
5.	Mr. Sheheryar Datta	President (International Marketing)	18,74,220	Regular Employment	MBA International Marketing 19 Years	02/07/2014	45	Jindal Medicat Ltd.	Nil	-
6.	Mrs. Supriya Bansal	Admin	14,94,000	Regular Employment	MBA 13 Years	01-10-2011	36	Nil	Nil	Relative of Director Mr. Sarvapriya Bansal & Mr. Avnish Bansal
7.	Mr. Ravi shankar Anjane	Engineer DGM	9,63,840	Regular Employment	Diploma Electrical Engineering 25 years	18/01/2023	52	Maral Overseas Ltd.	Nil	-
8.	Mr. Surajit Datta	Marketing	9,24,000	Regular Employment	Bcom 41 years	01/11/2019	72	Williamson magor ltd.	Nil	-
9.	Mr. Bipendra Singh Bhadoriya	Purchase Manager	7,68,000	Regular Employment	BSC 19 years	25/07/2022	46	Bhaskar India Ltd.	Nil	-
10.	Mr. Anil Kumar Sambyal	DGM Bleaching	7,20,000,	Regular Employment	BA 19 years	13/02/2014	44	Jindal Medicat Ltd.	Nil	-

Further, there were no Employee in the financial year 2023-2024 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. AVNISH SARVAPRIYA BANSAL
MANAGING DIRECTOR
DIN: 02666814**

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

**DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)**

ANNEXURE VI

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

The Members,

MOHINI HEALTH & HYGIENE LIMITED

Plot No 109, Sector 3 Industrial Area,

Pithampur Dhar Madhya Pradesh 454774 India

I Neelam Binjwa, Company Secretary in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 02nd September, 2023 by the Board of Directors of MOHINI HEALTH & HYGIENE LIMITED (hereinafter referred to as 'the Company'), having CIN L17300MP2009PLC022058 and having its registered office at Plot No 109, Sector 3 Industrial Area, Pithampur Dhar Madhya Pradesh 454774 India. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended 31st March, 2024.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented "MOHINI EMPLOYEE STOCK PURCHASE SCHEME 2020" (hereinafter referred to as 'the Scheme') in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") which subsequently replaced by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("collectively referred as Regulations") and the Special Resolution passed by the members of the Company at the 11th Annual General Meeting of the Company held on 29th September, 2020. Meeting held on 29th September, 2020 w.r.t approval

Place: Indore

Date: 31/07/2024

UDIN:A039252F000867706

for implementing the scheme(s) through a trust(s);

1. The Scheme;
2. Resolutions passed at the meeting of the Board of Directors;
3. Shareholders resolution passed at 11th Annual General Meeting held on 29th September, 2020 w.r.t approval for implementing the scheme(s) through a trust(s);
4. Trust Deed;
5. Minutes of the meetings of the Nomination and Remuneration Committee;
6. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made there under; and the explanations provided by the Company;
7. Details of trades in the securities of the company executed by the trust through which the scheme is implemented ;

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the "MOHINI EMPLOYEE STOCK PURCHASE SCHEME 2020" in accordance with applicable provisions of the Regulations and Resolution(s) passed by the Company in the 11th Annual General Meeting held on 29th September, 2020.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For Neelam Binjwa

(Practicing Company Secretary)

Sd/-

Neelam Binjwa

Proprietor

M. NO: A39252

C.O.P. No. 15361

P.R.C. No. 2416/2022

ANNEXURE VII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

MOHINI HEALTH & HYGIENE LIMITED

Plot No 109, Sector 3 Industrial Area,

Pithampur Dhar Madhya Pradesh 454774 India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MOHINI HEALTH & HYGIENE LIMITED having CIN L17300MP2009PLC022058 and having registered office at Plot No 109, Sector 3, Industrial Area, Pithampur, Dhar, Madhya Pradesh 454774 India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	SARVAPRIYA NIRMALESH BANSAL	02540139	24/06/2009
2.	AVNISH SARVAPRIYA BANSAL	02666814	24/06/2009
3.	PARUL BANSAL	06856466	31/01/2017
4.	MUKESH VYAS	08425231	30/08/2019
5.	CHANDRASHEKHAR BOBRA	00209498	29/08/2022
6.	MAHESH FOGLA	05157688	29/08/2022
7.	MUKUL JAIN	07187651	29/08/2022
8.	VIRAL ROHITBHAI PATEL	09662042	29/08/2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore

Date: 31/07/2024

UDIN:A039252F000867662

For Neelam Binjwa

(Practicing Company Secretary)

Sd/-

Neelam Binjwa

Proprietor

M. NO: A39252

C.O.P. No. 15361

P.R.C. No. 2416/2022

ANNEXURE VIII

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2024

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Figures in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Figures in Lakhs)
	1.	Turnover / Total income	20,761.64	20,761.64
	2.	Total Expenditure	19,421.78	19,421.78
	3.	Net Profit/(Loss)	1,075.35	1,075.35
	4.	Earnings Per Share	₹. 5.90	₹. 5.90
	5.	Total Assets	13,971.02	13,971.02
	6.	Total Liabilities	13,971.02	13,971.02
	7.	Net Worth	10,045.02	10,045.02
	8.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification: The Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31st March, 2024. We are unable to comment on appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter.				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of qualification: The qualification is repeating and continuing since the limited review for the half year ending 30th September 2021				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i). Management's estimation on the impact of audit qualification: Not Applicable				
(ii) If management is unable to estimate the impact, reasons for the same: Since the survey report from the insurance company is pending management is unable to estimate the impact of same on the financial statements of the company.				
(iii) Auditors' Comments on (i) or (ii) above: The Company has booked insurance claim receivable amounting to Rs. 2503.73 lakhs as current asset in the Statement. We are unable to comment on appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter.				

III. Signatories:

Managing Director

Sd/-

Avnish Bansal

Place : Pithampur

Date : May 29, 2024

Chairman of Audit Committee

Sd/-

Mukesh Vyas

Place : Pithampur

Date : May 29, 2024

Chief Financial Officer

Sd/-

Anil Kumar Singhania

Place : Pithampur

Date : May 29, 2024

For Mahesh C. Solanki & Co.

Chartered Accountants

ICAI Firm Registration No. 006228C

Sd/-

Rajat Jain

Partner

Membership No. 413515

UDIN: 24413515BKCNOV1788

Place : Indore

Date : May 29, 2024

ANNEXURE VIII

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

I.	S. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Figures in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Figures in Lakhs)
	1.	Turnover / Total income	20,756.31	20,756.31
	2.	Total Expenditure	19,422.53	19,422.53
	3.	Net Profit/(Loss)	1,069.08	1,069.08
	4.	Earnings Per Share	₹ 5.86	₹ 5.86
	5.	Total Assets	13,973.40	13,973.40
	6.	Total Liabilities	13,973.40	13,973.40
	7.	Net Worth	10,038.49	10,038.49
	8.	Any other financial item(s) (as felt appropriate by the management)		
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification: The Holding Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31st March, 2024. We are unable to comment on appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter.				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of qualification: The qualification is repeating and continuing since the limited review for the half year ending 30th September 2021				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable				
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification: Not Applicable				
(ii) If management is unable to estimate the impact, reasons for the same: Since the survey report from the insurance company is pending management is unable to estimate the impact of same on the financial statements of the company.				
(iii) Auditors' Comments on (i) or (ii) above: The Holding Company has booked insurance claim receivable amounting to Rs. 2503.73 lakhs as current asset in the Statement. We are unable to comment on appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter.				

III. Signatories:

Managing Director

Sd/-

Avnish Bansal

Place : Pithampur

Date : May 29, 2024

Chairman of Audit Committee

Sd/-

Mukesh Vyas

Place : Pithampur

Date : May 29, 2024

Chief Financial Officer

Sd/-

Anil Kumar Singhania

Place : Pithampur

Date : May 29, 2024

For Mahesh C. Solanki & Co.

Chartered Accountants

ICAI Firm Registration No. 006228C

Sd/-

Rajat Jain

Partner

Membership No. 413515

UDIN: 24413515BKCNOU2832

Place : Indore

Date : May 29, 2024

ANNEXURE IX

Management Discussion & Analysis

Global Economy

Global growth is sustaining its momentum in 2024 and is likely to remain resilient, supported by rebound in global trade. Inflation is easing, but the final leg of this disinflation journey may be tough. Central banks remain steadfast and data-dependent in their fight against inflation. Market expectations regarding the timing and pace of interest rate cuts are also changing with incoming data and central bank communication.⁹ US dollar and sovereign bond yields remain range bound. While gold prices have surged on safe haven demand, equity markets have gained in both advanced and emerging market economies.

Outlook

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

(Source: IMF April 2024 – World Economic Outlook)

Indian Economy

The World Bank, in its bi-annual report “South Asia Development Update” released on 2 April 2024, has increased its growth rate forecast for the Indian economy for 2024-25 to 6.6 per cent. In the last report, it estimated a growth rate of 6.4% for the Indian economy in FY 25. The World Bank cited increased public investment in the economy as a reason for upgrading the Indian economic growth rate. The provisional estimates released by the National Statistical Office (NSO) placed India’s real gross domestic product (GDP) growth at 8.2 per cent in 2023-24. During 2024-25 so far, domestic economic activity has maintained resilience. Manufacturing activity continues to gain ground on the back

of strengthening domestic demand. The eight core industries posted healthy growth in April 2024. Purchasing managers’ index (PMI) in manufacturing continued to exhibit strength in May 2024 and is the highest globally. Services sector maintained buoyancy as evident from available high frequency indicators. PMI services stood strong at 60.2 in May 2024 indicating continued and robust expansion in activity.

Private consumption, the mainstay of aggregate demand, is recovering, with steady discretionary spending in urban areas. Revival in rural demand is getting a fillip from improving farm sector activity. Investment activity continues to gain traction, on the back of ongoing expansion in non-food bank credit. Merchandise exports expanded in April with improving global demand. Non-oil non-gold imports entered positive territory. Services exports and imports rebounded and posted a strong growth in April 2024.

Looking ahead, the forecast of above normal south-west monsoon by the India Meteorological Department (IMD) is expected to boost kharif production and replenish the reservoir levels. Strengthening agricultural sector activity is expected to boost rural consumption. On the other hand, sustained buoyancy in services activity should continue to support urban consumption. The healthy balance sheets of banks and corporates; government’s continued thrust on capex; high capacity utilisation;²¹ and business optimism augur well for investment activity. External demand should get a fillip from improving prospects of global trade. Taking all these factors into consideration, real GDP growth for 2024-25 is projected at 7.2 per cent with Q1 at 7.3 per cent; Q2 at 7.2 per cent; Q3 at 7.3 per cent; and Q4 at 7.2 per cent. The risks are evenly balanced.

(Source: RBI bulletin 19th June, 2024)

Outlook

India has been showing both resilience as well as progress despite all risks and uncertainties in the global economic landscape. Through timely and effective policy actions aimed at achieving macro stability and repairing the balance sheets of financial and non-financial sectors, as well as by investing significantly in building world-class physical and digital public infrastructure, India has been able to withstand the challenges, both domestic and global, and ensure that the economy continues to progress on a steady path. With the policy reforms that the government has already rolled out and which are on the anvil, there is significant optimism and confidence in the Indian economy and its prospects today. India embarks on her 'Amrit Kaal' with confidence and the

attitude that challenges to growth and inclusive development are stepping stones and not obstacles

Cotton Industry Overview

Cotton is one of the most important commercial crops cultivated in India and accounts for around 24% of the total global cotton production. It plays a major role in sustaining the livelihood of an estimated 6 million cotton farmers and 40-50 million people engaged in related activities such as cotton processing & trade. The Indian Textile Industry consumes a diverse range of fibres and yarns and the ratio of use of cotton to non - cotton fibres in India is around 60:40 whereas it is 30:70 in the rest of the world.

Apart from being the provider of a basic necessity of life i.e. clothing which is next only to food, cotton is also one of the largest contributor to India's net foreign exchange by way of exports in the form of raw cotton, intermediate products such as yarn and fabrics to ultimate finished products in the form of garments, made ups and knitwear, hospital . Due to its economic importance in India, it is also termed as "White-Gold".

1.1 Import and Export of cotton:

One of the largest exporter of cotton with estimated export of 27 lakh bales (0.46 Million Metric Tonnes) i.e. 5% of world export of 533 lakh bales (9.07 Million Metric Tonnes) in 2023-24. Although India is a leading producer and exporter of cotton, some quantity i.e. less than 10% of the total consumption of cotton in India is imported by the textile industry to meet their specific requirement.

Cotton	Year Import (in lakh bales)	Export (in lakh bales)
2017-18	15.80	67.59
2018-19	35.37	43.55
2019-20	15.50	47.04
2020-21	11.03	77.59
2021-22	21.13	42.25
2022-23	14.60	15.89
2023-24*	2.04	8.60

(Source: Source: DGCIS, Kolkata* upto 31st January 2024)

As per ICAC Journal 'Cotton This Month' – 1st April 2024", Global production for 2023-24 is projected at 24.58 million tonnes (1445 lakh bales) which is 2% lesser in comparison to previous year's production of 25.10 million tonnes (1476 lakh bales). Global cotton consumption is projected at 24.66 million tonnes (1450 lakh bales) which is slightly higher in comparison to previous year's consumption of 23.69 million

tonnes (1393 lakh bales). Global cotton export is projected at 9.57 million tonnes (563 lakh bales) which is 16% higher in comparison to previous year's export of 8.28 million tonnes (487 lakh bales). Global cotton import is estimated at 9.57 million tonnes (563 lakh bales) which is 16% higher in comparison to previous year's import of 8.26 million tonnes (486 lakh bales). Global ending stocks is estimated at 21.41 million tonnes (1259 lakh bales) which is slightly lesser in comparison to previous year's ending stock of 21.45 million tonnes (1261 lakh bales).

Source: World: ICAC Journal 'Cotton This Month' –1st April 2024, India: COCPC meeting dated 14.03.2024

Company Overview

Founded in 2009 in Indore, Mohini Health & Hygiene Limited began as a pioneer in the cotton processing sector, innovating by recycling cotton waste to recover and supply cotton fiber to spinning units. The company initially operated with a modest capacity of 3,000 tonnes of bleached cotton annually, targeting the cotton-based health and hygiene market.

Over time, Mohini expanded its offerings and now manufactures a diverse range of products including surgical cotton, cotton balls, zig-zag cotton, and gamjee rolls. The company's production capacity has grown significantly, with an annual output of 10,800 tonnes of bleached cotton and 2,400 tonnes of surgical cotton products.

With a strategic distribution network of dealers across India, Mohini effectively markets its medical consumables throughout the country. Its manufacturing facilities are strategically situated near raw material sources and are well-connected to major ports and markets. The company's commitment to world-class technology, ongoing growth, product excellence, customer satisfaction, and timely delivery forms the cornerstone of its operations.

Financial Performance

Particulars	(Rs. In lakhs)	
	2023-24	2022-23
Revenue from Operations	19961.41	19201.24
EBDITA	2195.00	1904.97
Profit for the year	1075.35	678.56
EPS (Basic)	5.90	3.72
EPS (Diluted)	5.90	3.72

Statement of Profit & Loss

Revenues

Total Revenue for FY 2023-24 stood at Rs. 19961.41 lakhs (Rs. 19201.24 lakhs for FY 23) during the period under review.

EBDITA

EBITDA for FY2023- 24 stood at Rs. 2195 lakhs.

Net Profit

Net profit for FY 2023-24 stood at Rs. 1075.35 lakhs translating to EPS of Rs. 5.90.

Finance Cost

Finance cost in FY 2023-24 increased by 2.27% to Rs. 424.22 lakhs. It is increased due to increase in interest rates.

Balance Sheet

Paid up capital

The total equity share capital for FY 2023-24 stood at Rs. 1823.59 lakhs. There has been no change in the equity share capital of the company over last fiscal.

Net Worth

Net worth for FY 2023- 24 stood at Rs. 10045.02 lakhs from Rs. 8969.67 lakhs in FY 23. The increase was mainly on account of increased profitability of the company.

Borrowings

The company's borrowings have reduced by 31.66% to Rs. 558.24 lakhs in FY 2024 from Rs. 816.94 Lakhs in FY 2023. Lower debt levels improve the company's overall financial health and reduce financial risk.

Key Financial Ratios

A detailed Note on key financial ratios has been provided to Financial Statements.

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:

- **Competition Risk:** Mitigated through robust currency hedging, export pricing, a strong brand image, long-term customer relationships, and constant innovation.
- **Foreign Currency Exchange Rate Risk:** Managed by continuous currency tracking and measured hedging to protect margins.
- **Raw Material Price Inflation Risk:** Addressed by maintaining strong vendor relationships, monitoring cotton prices, and employing a strategic stocking policy.

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

partnerships to maintain competitive pricing.

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 Health & Hygiene Limited has established robust internal control systems that are continuously updated to align with business conditions and regulatory requirements. Key aspects include:

- **Management Information System:** Integral to the control mechanism.
- **Audit Committee:** Regularly reviews and enhances internal control efficiency. No material weaknesses were found in the past year.
- **Monitoring:** Business operations are closely supervised by the internal team and Audit Committee, with the Management Board promptly informed of any deviations.

The internal control systems ensure efficiency, safeguard assets, and maintain high accuracy in financial reporting, supporting effective risk management and operational growth.

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 and 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 Mahesh C. Solanki & Co. (FRN: 006228C), Chartered Accountants, the Statutory Auditors of the Company.

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

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

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

DATE: 24th AUGUST, 2024
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 Exchanges, for the year ended March 31, 2024.

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

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

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

**DATE: 24th AUGUST, 2024
PLACE: PITHAMPUR (M.P.)**

INDEPENDENT AUDITOR'S REPORT

To the Members of Mohini Health & Hygiene Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of Mohini health & hygiene limited ('the Company'), which comprise the standalone balance sheet as at 31 March 2024, the standalone statement of profit and loss and the standalone statement of cash flows for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matters described in the basis of qualified opinion section of our report, the aforesaid standalone financial statements give a true and fair view in conformity with the accounting standards prescribed under section 133 of the companies act, 2013 (the "act") and other accounting principles generally accepted in India, of the state of affairs of the Company as at march 31, 2024 and its profit and its cash flows for the year ended on that date.

Basis of Qualified Opinion

We draw attention to the following matter:

The Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31 March, 2024. We are unable to comment on appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter. (Refer Note 43 to the standalone financial statements).

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Act and other pronouncements issued by the Institute of Chartered Accountants of India ('ICAI') 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 Standalone Financial Statements section of our

report. We are independent of the Company in accordance with the Code of Ethics issued by the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section above, we have determined that there are no other key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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 in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The accompanying standalone financial statements have

been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, cash flows and financial performance of the Company in accordance with the AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process

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 SA's 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 SA's issued by ICAI, specified under section 143(10) of the Act,

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial

l statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 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 purpose of our audit of the accompanying standalone financial statements;

b) Except for the effects of the matters described in the Basis of Qualified Opinion section above, in our opinion, proper books of account as required by law have been kept by the Company sofar as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows are in agreement with the books of account of the Company;

d) Except for the matters described in the basis of Qualified Opinion section above, in our opinion, the aforesaid standalone financial statements comply with Accounting Standard specified under section 133 of the Act;

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". We have expressed disclaimer of opinion for the reasons stated in the said report;

g) As required by the Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under section 197 of the Act and the rules thereunder.

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. The Company, as detailed in note 31 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2024;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2024;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;

iv.

a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company's Board of Directors has proposed a final dividend for the year ending 31st March 2024, subject to the

shareholder's approval at the Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2021 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2021 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Mahesh C. Solanki & Co.
Chartered Accountants
Firm Registration No: 006228C

SD/-
CA. Rajat Jain
Partner
M No. 413515
Place: Indore
Date: 29 May 2024
UDIN: 24413515BKCPD3484

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' section in our report of even date, to the members of Mohini Health & Hygiene Limited for the year ended 31st March 2024)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) In respect of the Company's property, plant and equipment, and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant, and equipment of the Company have not been physically verified by the management during the year but there is a regular program of verification, which in our opinion is reasonable considering the size of the Company and the nature of its property, plant, and equipment.

(c) According to the information and explanations provided to us and on the basis of our examination of the records of the Company we report that the title deeds in respect of

immovable properties are held in the name of the Company

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

(a) The inventory, comprising of raw materials, finished goods and store and spares, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. According to information and explanations given to us and on the basis of our examination of the records of the Company, no material discrepancies have been noticed on verification of physical stock and book records.

(b) The Company has working capital limits in excess of five crore rupees, from banks or financial institutions on the basis of security of current assets, the quarterly returns or statements filed by the Company with such banks or financial institutions are not in agreement with the books of account, details are as under;

Particulars	As on 30th September 2023	As on 31st March 2024
Sundry Debtors – As per stock Statement Submitted to bank	3,783.06	3,026.33
Sundry Debtors – As per Books	4,461.73	3,933.64
Difference	678.67	907.31

Particulars	As on 30th September 2023	As on 31st March 2024
Inventory – As per stock statements submitted to bank	2,338.61	1,951.16
Inventory – As per Books	2,606.08	2,229.68
Difference	267.47	278.52

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investment nor provided any guarantee or security to companies, limited liability partnership or any other parties during the year.

(a) As per the information and explanation provided to us, the Company has given loans to companies as follows:

(Amount in Lakhs)

Particulars	Guarantees	Loans
Aggregate amount granted/ provided during the year		
• Subsidiaries	Nil	152.36
• Others	Nil	62.80
Balance outstanding as at balance sheet date in respect of other cases		
• Subsidiaries	Nil	173.93
• Others	Nil	149.22

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of unsecured loans given, in our opinion the repayment of principal and payment of interest has not been stipulated which is repayable on demand. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest. As informed to us, the Company has not demanded repayment of the loan during the year. Thus, there has been no default on the part of the party to whom the money has been lent.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(f) The Company has granted loans repayable on demand or without specifying any terms or period of repayment to related parties as defined in clause (76) of section 2 of the Act whose details are as under:

(Amount in Lakhs)

Particulars/all Parties	Promoters	Related	Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A)	Nil	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	323.15	Nil	323.15
Total (A+B)	323.15	Nil	323.15
Percentage of loans/ advances in nature of loans to the total loans	100%	Nil	100%

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") with respect of loans granted by the Company. The Company has not provided any security in connection with a loan to any other body corporate or person and accordingly, compliance under Sections 185 and 186 of the Act in respect of providing securities is not applicable to the Company.

(v) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits. Hence the reporting under clause 3(v) of the order is not applicable.

(vi) The maintenance of the cost records has been specified by the Central Government under sub-section (1) of section 148 of the Act for the Company. We have broadly reviewed such records and are of the opinion that prima-facie, the prescribed records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii)

(a) In our opinion, and according to the information and explanations given to us and based on our examination of the books of the Company, the Company is generally regular in depositing undisputed statutory dues including, provident fund, employee's state insurance, Goods and Service Tax, income-tax, and any other material statutory dues to the appropriate authorities.

Statutory dues which were outstanding, as at 31 March 2024 for a period of more than six months from the date they became payable are as follows:

Nature of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Date Of Payment
Employee state insurance act 1948	ESI Contribution	8,340.21	FY 2023-24	29th May 2024

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2024, on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount including interest (Rs)	Amount paid/ pre deposited (Rs)
The Income Tax Act, 1961	Income Tax	Appellate Authority Commissioner	2013-2014	8,59,539	2,19,420
			2014-2015	11,12,722	5,27,200
Central Sales Tax Act	Sales tax dues	Sales Tax Officer	2017-2018	43,177	4,250

(viii) In our opinion and according to the information and explanations given to us, there are no transactions relating to previously unrecorded income that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

(ix)

(a) According to the information and explanations given to us and as per the books of accounts and records examined by us, in our opinion, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained

(d) On an overall examination of the financial statements of the Company, in our opinion, no funds raised on short term basis have been prima-facie being used for long term purpose during the year.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x)

(a) According to the information and explanations provided to us and based on our examination of the books of accounts and other records, we report that the Company has not raised any money raised by the way of initial public offer or further public offer (including debt instruments) during the year. Hence the reporting under clause 3(x)(a) of the order is not applicable.

(b) According to the information and explanation provided to us and based on our examination of the books of accounts and other records, we report that the Company has not made any preferential allotment of private placement of shares. Hence the reporting under clause 3(x)(b) of the order is not applicable.

(xi)

(a) Based on the audit procedures performed by us for the purpose of reporting the true and fair view of the standalone financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014.

with the Central Government during the year and till the date of this report.

(c) According to the information and explanations provided to us, no whistle blower complaints have been received during the year and upto the date of this report.

(xii) The Company is not a Nidhi Company and hence the reporting under clause (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us, all transactions entered into by the Company with related parties are in compliance with section 177 and 188 of the Act where applicable and the details thereof have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv)

(a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company, in determining the nature, timing and extent of audit procedures.

(xv) As per the information and explanations provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence the provisions of section 192 of the Act are not applicable to the Company.

(xvi)

(a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934. Hence, the reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanation given to us by the management, in our opinion, there is no Core Investment Company as part of the Group. Hence, the reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of assets and payment of financial liabilities, other than information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance

For Mahesh C. Solanki & Co.
Chartered Accountants
Firm Registration No: 006228C

Sd/-
CA. Rajat Jain
Partner
M No. 413515
Place: Indore
Date: 29 May 2024
UDIN: 24413515BKCPD3484

that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the records of the Company examined by us and the information and explanation given to us the Company is liable for doing Corporate Social Responsibility expenditure during the year as per section 135 of the Companies Act, 2013 which has been made as per the provisions. Hence, there is no unspent amount in respect of Corporate Social Responsibility.

(xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

ANNEXURE-II TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section in our report of even date, to the members of Mohini Health & Hygiene Ltd for the year ended 31st March 2024)

We have audited the internal financial controls over financial reporting of Mohini Health & Hygiene Ltd ("the Company") as of March 31, 2024 in conjunction with our audit of standalone 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 with reference to the standalone financial statements 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 accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control with reference to the standalone financial statements based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial control 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 Company's Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Control and, both issued by Institute of Chartered Accountants of India. 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 control over financial reporting was established and maintained and of such controls operate effectively in all material respects.

Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial control systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes 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 assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of 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 control system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statement for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertains to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the asset of the Company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- 3) Provide reasonable assurance regarding prevention or

timely detection of unauthorised acquisition, use, or disposition of the Company's asset that could have a material effect on the financial statements.

Inherent Limitation 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 statement 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 subjected to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with

For Mahesh C. Solanki & Co.

Chartered Accountants

Firm Registration No: 006228C

Sd/-

CA. Rajat Jain

Partner

M No. 413515

Place: Indore

Date: 29 May 2024

UDIN: 24413515BKCNP3484

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 search internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

STANDALONE BALANCE SHEET

AS AT 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	Notes	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,823.59	1,823.59
(b) Reserves and Surplus	4	8,221.43	7,146.08
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	558.24	816.94
(b) Deferred tax liabilities (Net)	6	450.53	467.05
(c) Long-term provisions	7	52.23	36.50
(3) Current Liabilities			
(a) Short-term borrowings	8	1,693.92	1,979.27
(b) Trade payable	9		
(i) Total Outstanding Dues to micro enterprises and small enterprises		16.03	-
(ii) Total Outstanding Dues Other than micro enterprises and small enterprises		377.67	619.20
(c) Other current liabilities	10	301.57	356.40
(d) Short-term provisions	11	475.81	595.11
Total		13,971.02	13,840.14
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	4,016.62	4,872.52
(ii) Intangible Assets	12	-	-
(b) Non-current investments	13	156.54	51.27
(c) Other Non-Current assets	14	97.35	181.17
(2) Current assets			
(b) Inventories	15	2,229.68	2,498.19
(c) Trade receivables	16	3,933.64	3,522.92
(d) Cash and Bank Balance	17	496.06	114.27
(e) Short-term loans and advances	18	342.99	368.58
(f) Other current assets	19	2,698.14	2,231.22
Total		13,971.02	13,840.14
Material Accounting Policies And Notes to Accounts are an integral part of these standalone financial statements.			
As per our report of even date annexed			
2			

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.

Chartered Accountants

Firm Reg. No. 006228C

Sd/-

CA. Rajat Jain
Partner

M.No. 413515

Place: Indore

Date: 29th May 2024

Sd/-

Sarvapriya Bansal
Whole Time Director

DIN : 02540139

Place: Pithampur

Date: 29th May 2024

Sd/-

Avnish Bansal
Managing Director

DIN : 02666814

Place: Pithampur

Date: 29th May 2024

Sd/-

Arnika Jain
Company Secretary

Place: Pithampur

Date: 29th May 2024

Sd/-

Anil Singhaniya
CFO

Place: Pithampur

Date: 29th May 2024

STANDALONE STATEMENT OF PROFIT & LOSS

AS AT 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	Notes	31st March, 2024	31st March, 2023
Income			
I. Revenue from operations	20	19,961.41	19,201.24
II. Other Income	21	800.23	630.60
III. Total Income (I + II)		20,761.64	19,831.84
Expenses:			
Cost of materials consumed	22	14,781.47	14,152.14
Purchase of Stock-in-Trade	23	0.56	41.21
Direct Manufacturing Expenses	24	1,015.32	970.83
Export Selling Expenses	25	920.67	1,352.30
Changes in inventories of finished goods, work-in-progress & Stock-in-Trade	26	6102.34	(235.89)
Employee benefit expense	27	670.40	591.48
Finance costs	28	424.22	414.78
Depreciation and amortization expense	29	430.92	427.96
Other Expenses	30	1,075.88	1,054.80
IV. Total Expenses		19,421.78	18,769.61
V. Profit Before Tax (III-IV)		1,339.86	1,062.23
VI. Tax expense:			
(1) Current Tax		281.04	82.75
(2) Deferred Tax		(16.53)	62.45
(3) MAT Credit Entitlement		-	138.47
Total Tax Expenses		264.51	383.67
VII. Profit for the year (V-VI)		1,075.35	678.56
VIII. Earning per Equity Share (In Rs.):	35		
(1) Basic		5.90	3.72
(2) Diluted		5.90	3.72

Material Accounting Policies And Notes to Accounts are an integral part of these financial statements.

As per our report of even date annexed

2

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.

Chartered Accountants

Firm Reg. No. 006228C

Sd/-

CA. Rajat Jain

Partner

M.No. 413515

Place: Indore

Date: 29th May 2024

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Sarvapriya Bansal

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Place: Pithampur

Date: 29th May 2024

Sd/-

Anil Singhaniya

CFO

Place: Pithampur

Date: 29th May 2024

STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	31st March, 2024	31st March, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extra ordinary items	1,339.86	1,062.23
Adjustment for -		
Add:- Depreciation	430.92	427.96
Less:- Interest income	(40.35)	(63.93)
Add : Finance Cost	424.22	414.78
Add : (Gain)/Loss on transfer of shares	(24.48)	6.29
Operating profit before working capital changes	2,130.17	1,847.33
Movements in working capital		
(Decrease)/ Increase in Trade Payables	(225.50)	201.30
(Increase)/ Decrease in Trade Receivables	(410.72)	372.37
Decrease in Other Current Assets	59.71	599.42
Decrease/(Increase) in Inventories	268.51	(5.79)
(Decrease) in Other Current Liabilities (excluding Payable for Capital Assets)	(38.88)	(589.47)
Increase in Long term Provisions	15.73	2.36
(Decrease)/ Increase in Short term Provisions	(119.30)	259.54
Decrease in Deposits	83.82	117.26
Cash Flows from Operating Activities post Working Capital Changes	1,763.54	2,804.32
Income Tax	(281.04)	(182.75)
Net cash from operating activities (A)	1,482.50	2,621.57
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP	(117.61)	(316.40)
Decrease/(Increase) in Short Term Loans & Advances	25.60	(298.08)
Proceeds from Sale of shares	-	11.46
Gain/(Loss) on Transfer of Shares	24.48	6.65)
Investment in Share	(105.27)	(46.47)
Short Term Capital Gain on Sale of share	-	0.36
Interest Received	40.35	63.93
Net cash from in Investing activities (B)	(132.45)	(591.85)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(repayments of) Short Term Borrowings	(285.34)	(1,887.27)
Proceeds from/(repayments of) Long Term Borrowings	(258.70)	305.93
Interest Paid	(424.22)	(414.78)
Net Cash from Financing Activities (C)	(968.26)	(1,996.12)

D) Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	381.79	33.60
Cash & Cash Equivalents at the Beginning of the Year	114.27	80.67
Cash & Cash Equivalents at the End of the Year	496.06	114.27
Components of Cash & Cash Equivalents		
Cash In Hand	3.70	2.84
Balances with scheduled banks	373.06	3.16
Other Bank Balances	119.30	108.27
E) Total Cash & Cash Equivalents at the End	496.06	114.27

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

For Mahesh C Solanki & Co.
Chartered Accountants
Firm Reg. No. 006228C

For Mohini Health & Hygiene Ltd.

Sd/-
CA. Rajat Jain
Partner
M.No. 413515
Place: Indore
Date: 29th May 2024

Sd/-
Sarvapriya Bansal
Whole Time Director
DIN : 02540139
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Place: Pithampur
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Arnika Jain
Company Secretary
Place: Pithampur
Date: 29th May 2024

Sd/-
Anil Singhaniya
CFO
Place: Pithampur
Date: 29th May 2024

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

1 Corporate Information

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:

- The Company 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
- 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, Surgical Mask & N95 Masks. Planning to launch more than 100 products in Surgical and Consumables range.
- The Company is listed on NSE SME Platform, promoting good corporate governance.
- Employee strength: 250+

2 Material Accounting Policies and Notes to Accounts

2.1 Basis of Accounting and preparation of Financial Statement

These standalone 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 be consistent with generally accepted accounting principles

2.2 Use of Estimates

The preparation and presentation of the standalone 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.

2.3 Property, Plant and Equipment (As per AS-10)

i. Fixed assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and pre-operative 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.

2.4 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.

2.5 Depreciation

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:

Plant & Machinery	– 6.33%
Building	– 3.17%
Site Development	– 1.58%
Computer	– 31.67%
Other Admin Assets	– 9.50%
Vehicles	– 11.88%
Intangibles	– 10%

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

2.6 Government Subsidy (As per AS-12)

Government subsidies as received from the government are recorded in the books of accounts on receipt basis.

2.7 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.

2.8 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.

2.9 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 at Net estimated realizable value.

2.10 Cash and Cash Equivalents

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

2.11 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.

2.12 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.

2.13 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 translated at the rate of exchange prevailing at the close of the year.

2.14 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 incomes 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.

2.15 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.

2.16 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.

2.17 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.

2.18 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.

2.19 Share Issue Expenses

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

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

NOTE 3 : SHARE CAPITAL

	31st March, 2024	31st March, 2023
Authorised Share Capital:		
2,00,00,000 (31 March 2023: 2,00,00,000) Equity Shares of Rs. 10/- each	2,000.00	2,000.00
	2,000.00	2,000.00
Issued, Subscribed and Paid up:		
1,82,35,900 (31 March 2023: 1,82,35,900) Equity Shares of Rs.10/- each	1,823.59	1,823.59
	1,823.59	1,823.59

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

	AS at 31st March, 2024		AS at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at Beginning of the year	18,235,900	1,823.59	18,235,900	1,823.59
Add: Shares issued during the year	-	-	-	-
Equity Shares at end of the year	18,235,900	1,823.59	18,235,900	1,823.59

3.2 Terms/Right attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹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.

3.3 The details of shareholders holding more than 5% shares:-

	AS at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shri Avnish Bansal	10,217,736	56.03	10,217,736	56.03
Shri Sarvapriya Bansal	1,112,500	6.10	1,112,500	6.10
	11,330,236	62.13	11,330,236	62.13

3.4 Shares held by the Promoters at the end of the year

Shareholder's Name	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of total	No. of Share	% of total share of Comp
Shri Avnish Bansal	10,217,736	56.03	10,217,736	56.03
Shri Sarvapriya Bansal	1,112,500	6.10	1,112,500	6.10
	11,330,236	62.13	11330236	62.13

NOTE 4 : RESERVES & SURPLUS

	31st March, 2024	31st March, 2023
a)Security Premium		
	2,145.67	2,145.67
	2,145.67	2,145.67
b)Profit & Loss Account		
Balance as at the beginning of the period	5,000.41	4,321.85
Add: Profit for the year	1,075.35	678.56
Balance as at the end of the year	6,075.76	5,000.41
Total Reserves and Surplus	8,221.43	7,146.08

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

NOTE 5 : LONG TERM BORROWINGS

	31st March, 2024		31st March, 2023	
	Non Current Portion More than 1 Year	Current Maturities Less than 1 Year	Non Current Portion More than 1 Year	Current Maturities Less than 1 Year
Secured				
I Term Loans				
Term Loans from Banks	552.04	228.32	793.41	322.86
II Vehicle Loan				
Vehicle Loan from Banks	6.20	6.93	13.13	8.22
Vehicle Loan from Others	-	9.48	10.40	13.81
	558.24	244.73	816.94	344.89

A. Vehicle Loan of Rs. 54.00 Lakhs (Outstanding Balance Rs. 9.48 Lakhs) from Daimler Financial Services is secured by hypothecation of said Vehicle. Loan is repayable under 60 Monthly Installments.

B. Loan of Rs. 264.00 Lakhs (Outstanding Balance Rs. 36.70 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

C. Loan of Rs. 144.00 Lakhs (Outstanding Balance Rs. 4.50 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

D. Loan of Rs. 73.84 Lakhs (Outstanding Balance Rs. 64.15 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

E. Loan of Rs. 119 Lakhs (Outstanding Balance Rs. 119 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

F. Vehicle Loan of Rs. 22.06 Lakhs (Outstanding Balance Rs. 13.13 Lakhs) from HDFC Bank is secured by hypothecation of said vehicle financed is repayable under 39 Monthly Installments.

G. Loan of Rs. 556 Lakhs (Outstanding Balance Rs. 556 Lakhs) from HDFC Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

NOTE 6 : DEFERRED TAX LIABILITY (NET)

	31st March, 2024	31st March, 2023
Deferred Tax Liability (net)	450.53	467.05
	450.53	467.05

NOTE 7 : LONG-TERM PROVISIONS

	31st March, 2024	31st March, 2023
Provision for employee benefit	52.23	36.50
	52.23	36.50

NOTE 8 : SHORT TERM BORROWINGS

	31st March, 2024	31st March, 2023
a)Working Capital Loan		
Cash Credit Limit from Banks (Refer Note (a) Below)	1,449.19	1,634.38
b)Current Maturities of Long Term Borrowings (Refer Note -5)	244.73	344.89
	1,693.92	1,979.27

(a) Both the loans are Secured by First charge on stocks, debtors and other currents assets and second charge on the fixed assets of the company and personal guarantee of the directors.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 9 : TRADE PAYABLES

(Amounts in Lakhs)

	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	16.03	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	377.67	619.20
	393.70	619.20

Trade Payable Ageing Schedule	As at 31st March, 2024		As at 31st March, 2023	
	Outstanding Dues of Others	Outstanding Dues of MSME	Outstanding Dues of Others	Outstanding Dues of MSME
Less than 6 Months	16.03	308.89	-	542.11
6 Months-1 year	-	18.28	-	11.45
1 year - 2 years	-	1.66	-	14.58
2 years - 3 years	-	48.84	-	50.95
More than 3 years	-	-	-	0.11
Total	16.03	377.67	-	619.20

Note: Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006

On the basis of confirmation to the extent received from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

	31st March, 2024	31st March, 2023
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	16.03	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible enditure under section 23 of the Micro, Small and Medium Enterprises	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 10 : OTHER CURRENT LIABILITIES

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Payables for Capital Assets	8.04	24.00
Payables for Expenses	176.88	212.01
Duties and Taxes	35.57	63.30
Advances from Customer	76.58	52.59
Deposit	4.50	4.50
	301.57	356.40

NOTE 11 : SHORT-TERM PROVISIONS

	31st March, 2024	31st March, 2023
Provision for employee benefit	49.58	45.42
Provision for Tax	281.04	182.75
Provision for loss on Forward Contract	39.05	280.68
Provision for expenses	106.14	86.26
	475.81	595.11

NOTE-12 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Intangible Assets	Trade Mark	Total
Gross Block		
As at 31st March, 2022	1.62	1.62
Additions	-	-
Disposals	-	-
As at 31st March, 2023	1.62	1.62
Additions	-	-
Disposals	-	-
As at 31st March, 2024	1.62	1.62
Depreciation		
As at 31st March, 2022	0.65	0.65
Charge for the year	0.97	0.97
Disposals	-	-
As at 31st March, 2023	1.62	1.62
Charge for the year	-	-
Disposals	-	-
As at 31st March, 2024	1.62	1.62
Net Block		
As at 31st March, 2023	-	-
As at 31st March, 2024	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 12 : PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amounts in Lakhs)

Tangible Assets	Leasehold Land	Plant & Machinery	Building	Site Development	Computer	Vehicle	Other Admin Assets	CWIP	Total
Gross Block									
As at 31 st March, 2022	616.54	5,468.74	1,362.03	56.53	20.36	209.35	23.23	1.16	7,757.94
Additions	100.00	75.67	56.06	-	0.89	23.30	34.74	-	290.66
Disposals	-	-	-	-	-	-	-	1.16	1.16
Reclassification			-				-		-
As at 31 st March, 2023	716.54	5,544.41	1,418.09	56.53	21.25	232.65	57.97	-	8,047.44
Additions	-	68.24	36.28	-	1.46	10.11	15.36	-	131.45
Disposals	457.77	98.66	-	-	-	-	-	-	556.43
Reclassification			-				-		0.00
As at 31 st March, 2024	258.77	5,513.99	1,454.37	56.53	22.71	242.76	73.33	-	7,622.46
Depreciation									
As at 31 st March, 2022	-	2,230.53	353.94	14.55	17.91	119.05	11.95	-	2,747.93
Charge for the year	-	348.86	44.06	0.89	3.34	25.77	4.07	-	426.99
Disposals	-	-	-	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-	-	-	-
As at 31 st March, 2023	-	2,579.39	398.00	15.44	21.25	144.82	16.02	-	3,174.92
Charge for the year	-	353.43	45.61	0.89	0.30	28.25	6.09	-	434.57
Disposals	-	3.65	-	-	-	-	-	-	3.65
Reclassification	-	-	-	-	-	-	-	-	-
As at 31 st March, 2024	-	2,929.17	443.61	16.33	21.55	173.07	22.11	-	3,605.84
Net Block									
As at 31 st March, 2023	716.54	2,965.02	1,020.09	41.09	0.00	87.83	41.95	-	4,872.52
As at 31 st March, 2024	258.77	2,584.82	1,010.76	40.20	1.16	69.69	51.22	-	4,016.62

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 13 : NON-CURRENT INVESTMENTS

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Investment in Unquoted Shares of Mohini Active Life Private Limited	10.00	10.00
"(31 March 2024: 1,00,000 Equity Shares of face value of Rs.10 per share; 31 March 2023: 1,00,000 Equity Shares of face value of Rs.10 per share)"		
Investment in Unquoted Shares of Mohini Hygiene Care Products Pvt. Ltd.	4.80	4.80
"(31 March 2024: 48,000 Equity Shares of face value of Rs. 10 per share; 31 March 2023: 48,000 Equity Shares of face value of Rs. 10 per share)"		
Investments in Quoted Shares	141.74	36.47
(Current Market Value of Investment in Quoted shares is Rs. 85.68 lakhs)		
	156.54	51.27

NOTE 14 : OTHER NON-CURRENT ASSETS

	31st March, 2024	31st March, 2023
Deposits	97.35	181.17
	97.35	181.17

NOTE 15 : INVENTORIES*

(valued at lower of cost and net realizable value)

	31st March, 2024	31st March, 2023
Finished Goods	908.05	1,010.40
Raw Material & WIP	1,033.74	1,162.41
Stores & Spares (Incl. Packing Material)	287.89	325.38
	2,229.68	2,498.19

* Hypothecated as charge against borrowings. Refer Note 5 and 8

NOTE 16 : TRADE RECEIVABLES

	31st March, 2024	31st March, 2023
Unsecured & considered good		
-Outstanding for a period of less than Six Months	3,600.26	2,710.96
-Outstanding for a period of more than Six Months	333.38	811.96
	3,933.64	3,522.92

Trade Receivable Ageing Schedule	As at 31 st March, 2024		As at 31 st March, 2023	
	Undisputed Trade Receivable	Disputed Trade Receivable	Undisputed Trade Receivable	Disputed Trade Receivable
Less than 6 months	3,600.26	-	2,710.96	-
6 month - 1 year	69.81	-	398.04	-
1 year - 2 years	76.56	-	77.82	-
2 years - 3 years	136.47	-	78.49	-
More than 3 years	50.54	-	257.60	-
Total	3,933.64	-	3,522.92	-

NOTE 17 : CASH & BANK BALANCES

	31 st March, 2024	31 st March, 2023
Cash In Hand	3.70	2.84
Balances with scheduled banks	373.06	3.16
Other Bank Balances	119.30	108.27
	496.06	114.27

NOTE 18 : SHORT TERM LOANS & ADVANCES

	31 st March, 2024	31 st March, 2023
Loans to Employee	19.84	14.91
To Related Party		
-Unsecured Loan	323.15	353.67
	342.99	368.58

NOTE 19 : OTHER CURRENT ASSETS

	31 st March, 2024	31 st March, 2023
Balances with Government Authorities	606.40	619.86
Insurance Claim Receivable for Building & P&M	1,241.93	1,241.93
Advances to Creditors	185.47	237.11
Advances for Capital Assets	177.79	108.95
Receivable Against Land	457.77	-
Others	28.78	23.37
	2,698.14	2,231.22

NOTE 20 : REVENUE FROM OPERATIONS

	31 st March, 2024	31 st March, 2023
- Operating Revenue		
Domestic Sales	3,011.67	2,865.80
Export Sales	16,484.36	5,879.41
	19,496.03	18,745.21
- Other Operating Revenue		
Job Work	1.24	13.46
Export Incentives	464.14	442.57
	465.38	456.03
	19,961.41	19,201.24

NOTE 21 : OTHER INCOME

	31 st March, 2024	31 st March, 2023
Interest Income-		
Banks	14.56	9.30
On loans given to Related Party	21.27	51.95
Others	4.52	2.68
Other Income	1.76	-
Rent Income	21.87	19.79
Foreign exchange gain (net)	713.53	546.88
Gain on Quoted Shares	22.72	-
	800.23	630.60

NOTE 22 : COST OF MATERIALS CONSUMED

	31 st March, 2024	31 st March, 2023
Raw Material Consumed		
Opening Stock of RM, Stores & WIP	1,487.79	1,717.89
Add: Raw Material Purchased	14,615.31	13,922.04
	16,103.10	15,639.93
Less : Loss of Stock by Fire		
Less : Closing Stock of RM, Stores & WIP	1,321.63	1,487.79
	14,781.47	14,152.14

NOTE 23 : PURCHASE OF STOCK-IN-TRADE

	31 st March, 2024	31 st March, 2023
Purchase	0.56	41.21
	0.56	41.21

NOTE 24 : DIRECT MANUFACTURING EXPENSES

	31 st March, 2024	31 st March, 2023
Job Work Charges	107.28	107.92
Electricity Charges - Plant	541.74	496.62
Water Charges- Plant	35.28	6.32
Wages	162.05	52.50
Plant Expenses	168.97	177.47
	1,015.32	970.83

NOTE 25 : EXPORT SELLING EXPENSES

	31 st March, 2024	31 st March, 2023
Freight & Transportation Expenses	585.04	1,050.24
Door Delivery Charges	152.54	72.64
Terminal Handling Charges	50.49	45.52
Commision on Export Sales	48.37	65.85
Others	84.23	118.05
	920.67	1,352.30

**"NOTE 26 : CHANGES IN INVENTORIES OF FINISHED GOODS,
STOCK-IN-PROCESS AND STOCK-IN-TRADE"**

(Amounts in Lakhs)

	As at 31 st March, 2024	As at 31 st March, 2023
Inventories (at end of the Year)		
Finished Goods / Stock-in-Trade	908.05	1,010.40
Inventories (at beginning of the Year)		
Finished Goods / Stock-in-Trade	1,010.39	774.51
	102.34	(235.89)

NOTE 27 : EMPLOYEE BENEFIT EXPENSES

	As at 31 st March, 2024	As at 31 st March, 2023
Salaries, wages and bonus	592.46	554.55
Contribution to provident and other funds	22.94	20.89
Staff Welfare Expenses	37.87	13.60
Gratuity	17.13	2.44
	670.40	591.48

NOTE 28 : FINANCE COST

	As at 31 st March, 2024	As at 31 st March, 2023
Interest to Banks & Others	359.30	349.04
Other Borrowing Cost	64.92	65.74
	424.22	414.78

NOTE 29 : DEPRICIATION AND AMORTIZATION

	As at 31 st March, 2024	As at 31 st March, 2023
Depreciation and amortization expense	430.92	427.96
	430.92	427.96

NOTE 30 : OTHER EXPENSES

	As at 31 st March, 2024	As at 31 st March, 2023
Payment to Auditors	3.40	3.20
Rent	32.66	31.38
CSR Expenses	20.95	16.05
Freight & Transportation	99.23	52.09
Insurance expenses	58.38	61.87
Legal fees	48.38	226.40
Payment to Directors	252.75	202.76
Business Promotion expenses	30.49	35.85
Loss on Transfer of Investment	-	6.29
Office expenses	96.26	83.68
Subsidy W/off	48.27	221.00
Balance Written off	340.14	72.77
Others	44.97	41.46
	1,075.88	1,054.80

NOTE 31 : CONTINGENT LIABILITY

(Amounts in Lakhs)

Name of Statute	Nature of Dues	31 st March, 2024	31 st March, 2023
The Income Tax Act, 1961	Income Tax	135.22	286.62

*Demand of Rs.103.80 Lakhs for A.Y. 2014-15 is as per the latest order by CIT (A) after adjusting deposit amounting to Rs. 117.33 Lakhs which has been paid by the Company during year ended 31 March 2023.

NOTE 32 : The Additional information pursuant to the provisions of paragraph 5 of Part II of Schedule III to the Companies Act, 2013 are as follows:

A. CIF Value of Imports in respect of:

	31 st March, 2024	31 st March, 2023
Raw and Packing Material	-	-
Components and Spare parts of Machinery	-	-
Capital Goods	-	-
Trading Goods	-	-
	-	-

B. Value of Stores, Spares and Packing Material Consumed

	As at 31 st March, 2024		As at 31 st March, 2023	
	Amount	% of Consumption	Amount	% of Consumption
Imported	-	-	-	-
Indigenous	381.32	2.58%	352.18	2.48%
	381.32	2.58%	352.18	2.48%

C. Expenditure in Foreign Currency on account of :

	31 st March, 2024	31 st March, 2023
Commission on Export Sales	48.37	65.85
	48.37	65.85

D. Earnings in Foreign Exchange on account of:

	31 st March, 2024	31 st March, 2023
F.O.B. value of exports	Euro- 1,73,35,375	Euro- 1,75,98,797
	USD- 6,40,369	USD- 9,92,987
Commission on Sales	-	-

NOTE 33 : Unhedged Foreign Currency Exposure (as on reporting date)

	31 st March, 2024	31 st March, 2023
USD/INR	-	-
EUR/INR	-	-

NOTE 34 : Payment to Auditors

	31 st March, 2024	31 st March, 2023
Statutory Audit	3.40	2.60
	3.40	2.60

NOTE 35 : EARNINGS PER SHARE

(Amounts in Lakhs)

	31 st March, 2024	31 st March, 2023
Total Operations for the year		
Net Profit after tax for calculation of basic and diluted EPS	1,075.35	678.56
Weighted average number of equity shares in calculating basis EPS	182.36	182.36
	5.90	3.72
Weighted average number of equity shares in calculating diluted EPS	182.36	182.36
Earnings per share (Diluted) (in Rs.)	5.90	3.72

NOTE 36 : 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 (Directors and KMP)**

1. Avnish Bansal
2. Sarvapriya Bansal
3. Arnika Jain
4. Yogesh Vijayvargiya
5. Parul Bansal
6. Viral Patel
7. Anil Singhanian
8. Mukesh Vyas
9. Chandrashekhar Bobra
10. Mahesh Fogla
11. Mukul Jain

II. Relatives of Key Management Personnel:

1. Supriya Bansal
2. Subhash Kumar Khandeliya.

III. Enterprises where key management personnel have significant influence:

1. Vedant Kotton Pvt. Ltd.
2. Mohini Hygiene Care Products Pvt. Ltd.
3. Mohini Employee Welfare Trust
4. Mohini Active Life Pvt. Ltd.
5. Shikhar Infrsolutions(I) Pvt. Ltd.
6. Anviti Healthcare Pvt. Ltd.
7. Omavi Ventures Pvt. Ltd
8. Pradit Fashions Pvt. Ltd.

b. Related party transactions

(Amounts in Lakhs)

Related Party	Nature of Transactions	31 st March, 2024	31 st March, 2023
Avnish Bansal	Salary	84.00	84.00
Avnish Bansal	Assignment of Keyman Policy	-	96.83
Sarvapriya Bansal	Salary	84.00	69.00
Supriya Bansal	Salary	14.94	14.94
Parul Bansal	Salary	84.00	49.00
Viral Patel	Salary	42.00	27.00
Yogesh Vijayvargiya	Salary	2.50	6.00
Anil Singhaniya	Salary	2.13	-
Arnika Jain	Salary	4.08	3.90
Arnika Jain	Reimbursement Of Expenses	0.09	-
Subhash Kumar Khandeliya.	Salary	14.95	10.50
Subhash Kumar Khandeliya.	Reimbursement Of Expenses	0.26	-
Anviti Healthcare Pvt. Ltd.	Rent Income	0.60	0.60
Avnish Bansal	Transfer of share	-	4.32
Sarvapriya Bansal	Transfer of share	-	0.49
Mohini Active Life Pvt. Ltd.	Loan Given	145.00	19.94
Mohini Active Life Pvt. Ltd.	Interest on Loan	7.50	1.02
Mohini Active Life Pvt. Ltd.	Rent Income	0.60	0.45
Mohini Active Life Pvt. Ltd.	Reimbursement Of Expenses	7.36	-
Mohini Active Life Pvt. Ltd.	Receivable against Capital Asset	457.77	-
Mohini Employee Welfare Trust	Loan Given	-	108.00
Mohini Employee Welfare Trust	Repayment of Loan	113.67	-
Mohini Hygiene Care Product Pvt. Ltd.	Purchases	0.56	10.24
Mohini Hygiene Care Product Pvt. Ltd.	Rent Income	0.66	0.60
Mohini Hygiene Care Product Pvt. Ltd.	Advance Given	62.80	152.00
Mohini Hygiene Care Product Pvt. Ltd.	Repayment of Advance	132.00	-
Mohini Hygiene Care Product Pvt. Ltd.	Interest Income	13.77	1.48
Mohini Hygiene Care Product Pvt. Ltd.	Reimbursement Of Expenses	0.12	-
Vedant Kotton Pvt. Ltd.	Job Work paid	98.46	86.12
Vedant Kotton Pvt. Ltd.	Sales	-	828.52
Vedant Kotton Pvt. Ltd.	Purchases	447.71	-
Vedant Kotton Pvt. Ltd.	Reimbursement Of Expenses	17.96	-
Vedant Kotton Pvt. Ltd.	Rent Income	0.60	-
Anviti Healthcare Pvt. Ltd.	Reimbursement Of Expenses	-	0.08
Pradit Fashions Pvt. Ltd.	Reimbursement Of Expenses	-	0.01
Shikhar Infrasoftware(I) Pvt. Ltd.	Reimbursement Of Expenses	-	0.02
Omavi Ventures Pvt. Ltd.	Receipt	0.16	-
Omavi Ventures Pvt. Ltd.	Reimbursement Of Expenses	-	0.16

c. Amount Due to/from Related Party as at

	31 st March, 2024	31 st March, 2023
Anviti Healthcare Pvt. Ltd.	1.43	0.72
Anil Singhaniya	(0.12)	-
Mohini Active Life Pvt. Ltd.	173.93	21.57
Mohini Active Life Pvt. Ltd. (Debtors)	7.46	-
Mohini Active Life Pvt. Ltd. (Transfer of lease deed)	457.77	-
Mohini Employee Welfare Trust	64.83	178.50
Mohini Hygiene Care Product Pvt. Ltd.	91.13	180.86
Mohini Hygiene Care Products Pvt Ltd Advance	84.39	153.59
Mohini Hygiene Care Products Pvt Ltd Debtors	12.39	-
Omavi Ventures Pvt. Ltd.	-	0.16
Shikhar Infrasoftware(I) Pvt. Ltd.	0.13	0.13
Subhash Kumar Khandeliya.	(0.50)	-
Supriya Bansal	(1.12)	-
Vedant Kotton Pvt. Ltd.	(50.33)	155.43
Viral Patel	- (4.83)	-
Investment in Unquoted Shares of	-	-
Mohini Active Life Pvt. Ltd.	10.00	10.00
- Mohini Hygiene Care Product Pvt. Ltd.	4.80	4.80

NOTE 37 : Expenditure on Corporate Social Responsibility		(Amounts in Lakhs)
Particulars	31st March, 2024	31st March, 2023
Gross Amount require to be Spent during the year	17.35	12.26
Amount Actually spent on :		
(i) Construction/ acquisition of any assets	-	-
(ii) On purpose other than (i) above	20.95	16.04
Excess CSR Expenditure eligible to be set- off against the CSR Spending	11.50	7.90
NOTE 38 : Defined benefit plans- gratuity		
The Company has defined benefit gratuity plan. Every employee who has completed five or more of service gets a gratuity on post employment at 15 days salary (Last drawn salary) for each completed year of service as per rules of the company. The aforesaid liability is provided for on the basis of an actuarial valuations made at the end of the financial period.		
(i) Defined benefit plan		
(a) Reconciliation of opening and closing balances of defined benefit obligation		
	31st March, 2024	31st March, 2023
Defined benefit obligation at the beginning of the year	40.09	37.64
Current service cost	9.34	9.36
Interest cost	2.85	2.48
Acturial loss (gain)	4.93	(9.39)
Benefits paid	-	-
Defined benefits obligation at year end	57.21	40.09
(b) Reconciliation of fair value of assets and obligations		
	31st March, 2024	31st March, 2023
Fair value of plan assets	-	-
Present value of Unfunded obligation	57.21	40.09
Amount recognised in statements (surplus/(Deficit))	(57.21)	(40.09)
(c) Expenses recognised during the year		
	31st March, 2024	31st March, 2023
Current service cost	9.34	9.36
Interest cost	2.85	2.47
Deficit in acquisition cost recovered	-	-
Expected return on plan assets	-	-
Net actuarial loss/(gain) recognised during the year	4.93	(9.39)
Total expenses recognised in statements of Profit and loss account	17.12	2.44
(d) Bifurcation of Liability		
	31st March, 2024	31st March, 2023
Current Liability	4.98	3.59
Non-Current Liability	52.23	36.50
	57.21	40.09
The Principal assumptions as at the Balance sheet date		
	31st March, 2024	31st March, 2023
Discount Rate	7.20%	7.45%
Excepted rate of salary increase	6.00%	6.00%
Mortality rate	IALM 12-14	IALM 12-14

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 39 : Key Financial Ratios

(Amounts in Lakhs)

Key financial ratios along with the details of significant changes (25% or more) in FY 2023-24 as compared to FY 2022-23 is as follows:

Particulars	31 st March, 2024	31 st March, 2023	Variance	Explanation for Significant Change
Current Ratio	3.39	2.46	37.60%	Note 1
Debt-Equity Ratio	0.22	0.31	-28.08%	Note 2
Debt Service Coverage Ratio	3.53	1.45	143.01%	Note 3
Return On Equity (ROE)	11.31%	7.86%	43.86%	Note 4
Inventory Turnover Ratio	8.44	7.69	9.74%	
Trade Receivable Turnover Ratio	5.35	5.18	3.42%	
Trade Payable Turnover Ratio	29.32	22.55	30.04%	Note 5
Net Capital Turnover Ratio	2.92	3.70	-21.14%	
Net Profit Ratio	5.39%	3.53%	52.44%	Note 6
Return On Capital Employed (ROCE)	15.88%	14.35%	10.66%	

Total Debts includes Long term and Short term debts

EBITDA = Profit before Tax + Finance Cost + Depreciation expense

EBIT = Profit before Tax + Finance Cost

Capital Employed = Total Equity + Total Debts + Deferred tax liability

P.Y. Current Ratio and Net Capital Turnover Ratio has been changed due to Reclassification. (Refer Note -49)

Notes:-

- 1 Current ratio : The increase is on account of short utilisation of Working Capital Limit as compare to previous year and payment to creditors.
 - 2 Debt-Equity Ratio : The variance is on account of repayment of loans during the year.
 - 3 Debt Service Coverage Ratio : The variance is on account of decrease in loan repayment liability due to closure of few Term Loans.
 - 4 Return On Equity (ROE) : The increase is on account of increase in Net Profit during the year as compare to previous year.
 - 5 Trade Payable Turnover Ratio : The increase is on account of decrease in the level of trade payables as compare to previous year.
 - 6 Net Profit Ratio : The increase is on account of decrease in the cost of Export Selling Expenses as compare to previous year.
- 40 The Company had not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 during the year ended 31st March 2023 and hence disclosures, if any, relating to amounts unpaid as at the previous year end together with interest paid/payable as required under the said Act have not been given. However, the amount unpaid as at 31 March 2024 is disclosed on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 by the Company.
- 41 The amount due to Small Scale Undertakings (SSIs) is furnished under the relevant head. On the basis of information available with the Company regarding small scale industry status of the suppliers is Nil.
- 42 The Board of Directors and the Shareholders of the Company have approved a Scheme called as "Mohini Employees Stock Purchase Scheme – 2020" ("Scheme") in their meeting held on September 29, 2020. This scheme is effective from September 29, 2020. Pursuant to the Scheme, the Company has constituted Mohini Employees Welfare Trust ("Trust") to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. However, no offer was made to eligible employees under the Scheme till March 31, 2024. The said trust had sold, Company's equity shares aggregated to 2,19,000 equity shares in the secondary market at price of 52.06 per share during the year. The Total outstanding share held by the Mohini Employee Welfare Trust as at March 31, 2024 are 2,34,000 Share.

- 43 On 24th May 2021, a major fire broke out at the manufacturing facility of the company located at Plot No.109, Sector 3, Pithampur Industrial Area, District Dhar (MP) - 454774. There was no harm to human lives or injuries. The company suffered substantial loss to Building, Plant & Machinery and Inventory on account of fire. We have submitted our claim with the Surveyor of the Insurance Company and the Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31 March, 2024 which is still under process with the insurance company. Due to fire incident, operations of the Bleaching unit were disrupted during the period from 24.05.2021 to 02.08.2021. Now the routine operations have been restored and plant has achieved optimum capacity utilization.
- 44 The Board of director of the company, in their meeting held on 29th May,2024, recommended a final dividend of INR 0.5 per fully paid-up equity shares of Rs. 10/- each, for the year ended 31st March 2024, subject to approval of shareholders at the ensuring annual general meeting of the company.
- 45 MAT credit utilised of Rs 138.47 lakhs during the year ended 31 March 2023 is accounted for in the Statement of Profit and Loss Account as a part of tax expenses and accordingly current tax is reduced.
- 46 As per As-17 "Segment Reporting" is not applicable as 100% Revenue comes from single segment of Manufacturing.
- 47 The Company has recognised notional loss of Rs. 39.05 lakhs and Rs 280.68 lakhs on open forward contracts for the year ended 31st March 2024 and 31st March 2023 respectively.
- 48 According to management's estimation, government grant of Rs 221.00 Lakhs is reversed during the previous year ended 31st March 2023 due to low probability of receivable and the same has been written off in the previous year itself by the management.
- 49 **Summary of adjustments/regrouping in previous year figures is as follows:**

Previous year figures have been re-grouped, re-worked and re-classified wherever necessary, to make them comparable with current year/period figures.

Particulars	Previous year classification	Reclassification	Current year Classification	Remarks
Cash & Bank Balance	-	108.27	108.27	Amount of Deposits receivable in 3-12 months time is reclassified under Cash & Bank Balances.
Other Non-Current Asset	108.27	108.27	-	

50 Additional Regulatory Information

a. Borrowings from banks and financial institutions

The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account, details are as under:

Particulars	30st Sept. 2023	31st March, 2024
Inventory – As per Books	2,606.08	2,229.68
Inventory – As per stock statements submitted to bank	2,338.61	1,951.16
Difference	267.47	278.52

The difference is on account of inclusion of insurance claim receivable in the trade receivables in the books and on account of audit adjustments

Particulars	30st Sept. 2023	31st March, 2024
Inventory – As per Books	2,606.08	2,229.68
Inventory – As per stock statements submitted to bank	2,338.61	1,951.16
Difference	267.47	278.52
The difference is on account of audit adjustments of sales cut off.		

b. Details of Benami Property held

The Company does not hold any Benami Property and no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

c. Title deeds of Immovable Property

Title deeds of Immovable Property held are in the name of Company.

d. Loans or Advances

The Company has given any loans to its related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, Details are as under:

Name of Company	Opening Balance	Loan given During the year	Repayment during the year	Closing Balance
-Mohini Active Life Pvt Ltd	21.57	152.36	-	173.93
-Mohini Employee Welfare Trust	178.50	-	113.67	64.83
-Mohini Hygiene Care Products Pvt Ltd	153.59	62.80	132.00	84.39
	353.66	215.16	245.67	323.15

e. Details of Revalued Property

The Company has not revalued its Property, Plant and Equipment during the year.

f. Wilful Defaulter by any Bank/ Financial Institution/ Other Lender

The company is not declared as wilful defaulter by any bank / financial institution / other lender.

g. Relationship with struck off companies

The Company has no such transaction with any Struck off Company.

h. Registration of Charges or satisfaction with Registrar of Companies(ROC)

There are no charges pending for registration with Registrar of Companies (ROC).

i. Compliance with number of layers of companies

The company has complied with clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

j. Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any Scheme of arrangement approved by Competent Authority.

k. Utilization of Borrowed Fund and Share Premium

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies).

B. The company has not received any funds from any other person(s) or entity(ies).

l. Undisclosed Income

There are no transactions which are not recorded in books of accounts i.e. there is no undisclosed income.

m. Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency.

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

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.
Chartered Accountants
Firm Reg. No. 006228C

CA. Rajat Jain
Partner

M.No. 413515

Place: Indore

Date: 29th May 2024

Sarvapriya Bansal

Whole Time Director

DIN : 0254139

Place: Pithampur

Date: 29th May 2024

Avnish Bansal

Managing Director

DIN : 02666814

Place: Pithampur

Date: 29th May 2024

Arnika Jain

Company Secretary

Place: Pithampur

Date: 29th May 2024

Anil Singhaniya

CFO

Place: Pithampur

Date: 29th May 2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
MOHINI HEALTH & HYGIENE LIMITED
REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

QUALIFIED OPINION

We have audited the accompanying consolidated financial statements of Mohini Health & Hygiene Limited (hereinafter referred to as "the Holding Company") and its subsidiary, Mohini Active Life Private Limited (hereinafter referred to as "the Group"), and its associate, Mohini Hygiene Care Product Private Limited, which comprise the Consolidated Balance Sheet as at March 31st, 2024, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows for the year ended and 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 except for the possible effect of the matter described in Basis of Qualified Opinion section of our report, gives a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31st, 2024, their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis of Qualified Opinion

The Holding Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31st March, 2024. We are unable to comment on the appropriateness of assumption taken for booking of insurance claim which is still under process with the insurance company and consequential impact, if any that may arise from this matter. (Refer note 44 to the consolidated financial statements).

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) and other pronouncements issued by the Institute of Chartered Accountant of India ("ICAI") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in 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 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 Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated financial statements.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section above, we have determined that there are no other key audit matters to communicate in our report.

Other Information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements, and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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 in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation 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 AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each company included in 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, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company included in 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 issued by ICAI, specified under section 143(10) of the Act, 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 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 Holding Company and its subsidiary company which is a company incorporated in India, has adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting in preparation of consolidated financial statements 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 within the group to express an opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

Other Matter

We did not audit the financial statements of an associate included in the consolidated financial statements, where share of profit of the Holding Company is Rs 1.02 lakhs for the year ended 31st March 2024 which has been considered in the consolidated financial statements as per Equity Method prescribed by Accounting Standard 23 Accounting for Investment in Associates. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management of the Holding Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph above.

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 of the aforesaid consolidated financial statements.

b) Except for the effects of the matter described in the Basis for Qualified Opinion section above, in our opinion, proper books of account as required by law have been kept 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 consolidated statement of cash flow dealt with by this report are in agreement with the books of accounts maintained for the purpose of preparation of the consolidated financial statements.

d) Except for the effects of the matter described in Basis for Qualified Opinion section above, in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors of the Group companies as on March 31st, 2024 taken on record by the Board of Directors of the Company, none of the Directors of the Group companies is disqualified as on 31st March 2024 from being appointed as a Director of that company in terms of subsection 2 of Section 164 of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Group companies and the operating effectiveness of such controls, refer to our separate Report in

"Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group Companies internal financial controls with reference to consolidated financial statements of those companies; g) As required by the Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Holding Company to its directors is within the limits laid prescribed under section 197 of the Act and the rules thereunder.

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. The consolidated financial statements, has disclosed the impact of pending litigations on its financial position as at 31st March 2024 – Refer note 32 to the consolidated financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31st March 2024;

iv.

a) The respective management of the Group companies which are companies incorporated in India, whose financial statements have been audited under the act, has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), outside the group including foreign entity ("the intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

b) The respective management of the Group companies which are companies incorporated in India, whose financial statements have been audited under the act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Holding Company or any of such subsidiary from any person or entity, including foreign entity ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever

by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c)Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, performed by us on the Group companies which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the management representations under sub-clause (a) and (b) contain any material misstatement.

v. The Holding Company's Board of Directors has proposed a final dividend for the year ending 31st March 2024, subject to the shareholder's approval at the Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Holding Company has used accounting software for maintaining its books of account for the financial year ended March 31st, 2024 which has a feature of recording audit trail

For Mahesh C. Solanki & Co.

Chartered Accountants

Firm Registration No: 006228C

Sd/-

CA. Rajat Jain

Partner

M No. 413515

Place: Indore

Date: 29 May 2024

UDIN: 24413515BKCNPE8199

F(edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2021 is applicable from April 1st, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2021 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31st, 2024.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order 2020 (the "Order"/ "Caro") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section in our report of even date, to the members of Mohini Health & Hygiene Ltd for the year ended 31st March 2024)

In conjunction with our audit of the consolidated financial statements of the **Mohini Health & Hygiene Limited** (herein after referred to as "the Holding Company") as of and for the year ended 31st March, 2024, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary (the Holding Company and its subsidiary company Mohini Active Life Private Limited incorporated in India together referred to as the "Group") as of that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Group companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India (the "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 safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and 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 with reference to consolidated financial statements and their operating

effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 internal financial controls with reference to consolidated financial statements of the Group companies, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial controls with reference to consolidated financial statements 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 with reference to consolidated financial statements 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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 and to the best of our information and according to the explanations given to us, the Group companies, which are company incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2024, based on the criteria for internal financial control with reference to consolidated financial statement established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Mahesh C. Solanki & Co.

Chartered Accountants

Firm Registration No: 006228C

Sd/-

CA. Rajat Jain

Partner

M No. 413515

Place: Indore

Date: 29 May 2024

UDIN: 24413515BKCNPE8199

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	Notes	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,823.59	1,823.59
(b) Reserves and Surplus	4	8,214.90	7,145.83
(2) Minority Interest	5	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	6	558.24	816.94
(b) Deferred tax liabilities (Net)	7	450.53	466.95
(c) Long-term provisions	8	52.23	36.50
(4) Current Liabilities			
(a) Short-term borrowings	9	1,693.92	1,979.27
(b) Trade payables	10		
(i) Total Outstanding Dues to micro enterprises and small enterprises;		16.03	-
(ii) Total Outstanding Dues Other than micro enterprises and small enterprises		377.67	619.20
(c) Other current liabilities	11	309.94	356.79
(d) Short-term provisions	12	476.35	595.44
Total		13,973.40	13,840.51
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	13	4,474.39	4,872.52
(ii) Capital Work-in-Progress	13	89.19	0.52
(iii) Intangible assets under Development	13	-	-
(b) Non-current investments	14	147.93	41.64
(c) Other non-current assets	15	106.74	181.17
(2) Current assets			
(a) Inventories	16	2,229.68	2,498.19
(b) Trade receivables	17	3,939.05	3,526.99
(c) Cash and Bank Balance	18	500.78	126.26
(d) Short-term loans and advances	19	184.06	362.00
(e) Other current assets	20	2,301.58	2,231.22
Total		13,973.40	13,840.51
Material Accounting Policies And Notes to Accounts are an integral part of these consolidated financial statements.			
As per our report of even date annexed			
2			

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.

Chartered Accountants
Firm Reg. No. 006228C

Sd/-
CA. Rajat Jain
Partner
M.No. 413515
Place: Indore
Date: 29th May 2024

Sd/-
Sarvapriya Bansal
Whole Time Director
DIN : 02540139
Place: Pithampur
Date: 29th May 2024

Sd/-
Avnish Bansal
Managing Director
DIN : 02666814
Place: Pithampur
Date: 29th May 2024

Sd/-
Arnika Jain
Company Secretary
Place: Pithampur
Date: 29th May 2024

Sd/-
Anil Singhaniya
CFO
Place: Pithampur
Date: 29th May 2024

CONSOLIDATED STATEMENT OF PROFIT & LOSS

AS AT 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	Notes	31st March, 2024	31st March, 2023
Income			
I. Revenue from operations	21	19,961.41	19,201.24
II. Other Income	22	794.90	632.95
III. Total Income (I + II)		20,756.31	19,834.19
Expenses			
Cost of materials consumed	23	14,781.47	14,152.14
Purchase of Stock-in-Trade	24	0.56	41.21
Direct Manufacturing Expenses	25	1,015.32	970.83
Export Selling Expenses	26	920.67	1,352.30
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27	102.34	(235.89)
Employee benefit expense	28	670.40	591.48
Finance costs	29	424.22	414.78
Depreciation and amortization expense	30	430.92	427.96
Other Expenses	31	1,076.63	1,057.42
IV. Total Expenses		19,422.53	18,772.23
V. Profit before Tax(III-IV)		1,333.78	1,061.96
VI. Tax expense:			
(1) Current tax		281.13	182.83
(2) Deferred tax		(16.43)	62.35
(3) MAT Credit Entitlement		-	138.47
Total Tax Expenses		264.70	383.65
VII. Profit for the year before adjustment on consolidation (V-VI)		1,069.08	678.31
VIII. Adjustment for Consolidation			
(1) Minority Share in Post Acquisition Profit/Loss	-	-	-
IX. Profit for the year (VII-VIII)		1,069.08	678.31
X. Earning per equity share (In Rs.):	36		
(1) Basic		5.86	3.72
(2) Diluted		5.86	3.72
Material Accounting Policies And Notes to Accounts are an integral part of these consolidated financial statements. As per our report of even date annexed			

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.
Chartered Accountants
Firm Reg. No. 006228C

Sd/-
CA. Rajat Jain
Partner
M.No. 413515
Place: Indore
Date: 29th May 2024

Sd/-
Sarvapriya Bansal
Whole Time Director
DIN : 02540139
Place: Pithampur
Date: 29th May 2024

Sd/-
Avnish Bansal
Managing Director
DIN : 02666814
Place: Pithampur
Date: 29th May 2024

Sd/-
Arnika Jain
Company Secretary
Place: Pithampur
Date: 29th May 2024

Sd/-
Anil Singhaniya
CFO
Place: Pithampur
Date: 29th May 2024

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

Particulars	31 st March, 2024	31 st March, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extra ordinary items	1,333.78	1,061.96
Adjustment for -		
Add:- Depreciation	430.92	427.96
Less:- Interest income	(40.74)	(62.91)
Add : Finance Cost	424.22	414.78
Less : Gain on Sale of Share	(24.48)	6.29
Less : Income from Share in Associate	(1.02)	(0.37)
Operating profit before working capital changes	2,122.68	1,847.71
Movements in working capital		
(Decrease)/ Increase in Trade Payables	(225.50)	201.30
(Increase)/ Decrease in Trade Receivables	(412.06)	372.37
(Increase)/ Decrease in Other Current Assets	(1.52)	595.35
Decrease/(Increase) in Inventories	268.51	(5.79)
(Decrease) in other current liabilities	(36.69)	(615.49)
Increase in Long term Provisions	15.73	2.36
(Decrease)/ Increase in Short term Provisions	(119.09)	259.90
Decrease/(Increase) in other Non-Current Assets	74.43	117.27
Cash Flows from Operating Activities post Working Capital Changes	1,686.49	2,774.98
Income Tax Payable	(281.13)	(182.83)
Net cash from operating activities (A)	1,405.36	2,592.15
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP	(200.47)	(290.02)
Proceeds from sale of shares	-	1.46
Gain on sale of shares	24.48	(6.65)
Income from Share in Associate	1.02	0.37
Investment in Shares	(106.29)	(36.84)
Short term capital gain on transter of shares	-	0.36
Repayment/(Proceeds) of Short Term Loans & Advances	177.95	(292.04)
Interest Received	40.74	62.91
Net cash from in Investing activities (B)	(62.57)	(550.45)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from /(repayments of) Short Term loans	(285.35)	(1,887.27)
Proceeds from /(repayments of) Long Term loans	(258.70)	305.93
Interest Paid	(424.22)	(414.78)
Net Cash from Financing Activities (C)	(968.27)	(1,996.12)
D) Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	374.52	45.58
Opening Cash and Cash Equivalent after adjusting balances of Subsidiary Companies	126.26	80.67
Closing Cash and Cash Equivalent	500.78	126.26
Cash Related to Subsidiary Company		

E) (Decrease)/Increase in Cash & Cash Equivalents	374.52	45.59
Components of Cash & Cash Equivalents		
Cash In Hand	3.74	2.93
Balances with scheduled banks	377.74	15.06
Other Bank Balances	119.30	108.27
F) Total Cash & Cash Equivalents at the End	500.78	126.26

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

For Mahesh C Solanki & Co. For Mohini Health & Hygiene Ltd.

Chartered Accountants

Firm Reg. No. 006228C

Sd/-
CA. Rajat Jain
Partner
M.No. 413515
Place: Indore
Date: 29th May 2024

Sd/-
Sarvapriya Bansal
Whole Time Director
DIN : 02540139
Place: Pithampur
Date: 29th May 2024

Sd/-
Avnish Bansal
Managing Director
DIN : 02666814
Place: Pithampur
Date: 29th May 2024

Sd/-
Arnika Jain
Company Secretary
Place: Pithampur
Date: 29th May 2024

Sd/-
Anil Singhaniya
CFO
Place: Pithampur
Date: 29th May 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

1 Corporate Information

The consolidated financial statements comprise of financial statements of Mohini Health & Hygiene Limited (the "Holding Company") and its subsidiary (the "Group") and its associate for the year ended 31 March 2024.

The Holding Company 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 Holding 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.

Holding Company Overview:

- The Holding Company 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
- The Holding 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, Surgical Mask & N95 Masks. Planning to launch more than 100 products in Surgical and Consumables range.
- The Holding Company is listed on NSE SME Platform, promoting good corporate governance.
- Employee strength: 250+

2 Material Accounting Policies and Notes to Accounts

2.1 Basis of Accounting and preparation of Consolidated Financial Statement

These consolidated 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 polices not referred to otherwise be consistent with generally accepted accounting principles.

2.2 Use of Estimates

The preparation and presentation of the 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.

2.3 Property, Plant and Equipment (As per AS-10)

- i. Fixed assets are carried at cost, net of tax credit entitlement availed less accumulated depreciation. The cost includes cost of acquisition/construction, installation and pre-operative 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

2.4 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.

2.5 Depreciation

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:

Plant & Machinery	– 6.33%
Building	– 3.17%
Site Development	– 1.58%
Computer	– 31.67%
Other Admin Assets	– 9.50%
Vehicles	– 11.88%
Intangibles	– 10%

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

2.6 Government Subsidy (As per AS-12)

Government subsidies as received from the government are recorded in the books of accounts on receipt basis.

2.7 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.

2.8 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.

2.9 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

2.10 Cash and Cash Equivalents

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

2.11 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.

2.12 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.

2.13 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 translated at the rate of exchange prevailing at the close of the year.

2.14 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 incomes 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.

2.15 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.

2.16 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.

2.17 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.

2.18 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.

2.19 Share Issue Expenses

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

2.20 Principles of Consolidation

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. The Group consolidates its associate as per Equity Method prescribed under Accounting Standard 23 Accounting for Investment in Associates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024
NOTE 3 : SHARE CAPITAL

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Authorised Share Capital:		
2,00,00,000 (31st March 2023: 2,00,00,000) Equity Shares of Rs. 10/- each	2,000.00	2,000.00
	2,000.00	2,000.00
Issued,Subscribed and Paid up:		
1,82,35,900 (31st March 2023: 1,82,35,900) Equity Shares of Rs.10/- each	1,823.59	1,823.59
	1,823.59	1,823.59

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

	AS at 31st March, 2024		AS at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at Beginning of the year	18,235,900	1,823.59	18,235,900	1,823.59
Add: Shares issued during the year	-	-	-	-
Equity Shares at end of the year	18,235,900	1,823.59	18,235,900	1,823.59

3.2 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.

3.3 The details of shareholders holding more than 5% shares:-

	AS at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shri Avnish Bansal	10,217,736	56.03	10,217,736	56.03
Shri Sarvapriya Bansal	1,112,500	6.10	1,112,500	6.10
	11,330,236	62.13	11,330,236	62.13

3.4 Shares held by the Promoters at the end of the year

Shareholder's Name	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of total	No. of Share	% of total share of Comp
Shri Avnish Bansal	10,217,736	56.03	10,217,736	56.03
Shri Sarvapriya Bansal	1,112,500	6.10	1,112,500	6.10
	11,330,236	62.13	11330236	62.13

NOTE 4 : RESERVES & SURPLUS

	31st March, 2024	31st March, 2023
a)Security Premium	2,145.67	2,145.67
	2,145.67	2,145.67
b)Profit & Loss Account		
Balance as at the beginning of the period	5,000.16	4,321.85
Add: Profit for the year	1,069.07	678.31
Balance as at the end of the year	6,069.23	5,000.16
Total Reserves and Surplus	8,214.90	7,145.83

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

(Amounts in Lakhs)

NOTE 5: MINORITY INTEREST

	31st March, 2024	31st March, 2023
VEDANT KOTTON PVT LTD		
Share in Share Capital	-	-
Share in Opening Reserves	-	-
Share in Pre Acquisition Profit	-	-
Share in Post Acquisition Profit	-	-
	-	-
MOHINI HYGIENE CARE PRODUCTS PVT LTD		
Share in Share Capital	-	-
Share in Opening Reserves	-	-
Share in Pre Acquisition Profit	-	-
Share in Post Acquisition Profit	-	-
	-	-

NOTE 6 : LONG TERM BORROWINGS

	As at 31st March, 2024		As at 31st March, 2023	
	Non Current Portion More than 1 Year	Current Maturities Less than 1 Year	Non Current Portion More than 1 Year	Current Maturities Less than 1 Year
Secured				
I Term Loans				
Term Loans from Banks	552.04	228.32	793.41	322.86
II Vehicle Loan				
Vehicle Loan from Banks	6.20	6.93	13.13	8.22
Vehicle Loan from Others	-	9.48	10.40	13.81
	558.24	244.73	816.94	344.89

A. Vehicle Loan of Rs. 54.00 Lakhs (Outstanding Balance Rs. 9.48 Lakhs) from Daimler Financial Services is secured by hypothecation of said Vehicle. Loan is repayable under 60 Monthly Installments.

B. Loan of Rs. 264.00 Lakhs (Outstanding Balance Rs. 36.70 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

C. Loan of Rs. 144.00 Lakhs (Outstanding Balance Rs. 4.50 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

D. Loan of Rs. 73.84 Lakhs (Outstanding Balance Rs. 64.15 Lakhs) from State Bank of India is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

E. Loan of Rs. 119 Lakhs (Outstanding Balance Rs. 119 Lakhs) from ICICI Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

F. Vehicle Loan of Rs. 22.06 Lakhs (Outstanding Balance Rs. 13.13 Lakhs) from HDFC Bank is secured by hypothecation of said vehicle financed is repayable under 39 Monthly Installments.

G. Loan of Rs. 556 Lakhs (Outstanding Balance Rs. 556 Lakhs) from HDFC Bank is secured by second Pari-Passu charge on the Fixed & Current Assets of the company is repayable under 36 Monthly Installments.

NOTE 7 : DEFERRED TAX LIABILITY (NET)

	31st March, 2024	31st March, 2023
Deferred Tax Liability (net)	450.53	467.05
	450.53	467.05

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 8 : LONG-TERM PROVISIONS

	31st March, 2024	31st March, 2023
Provision for employee benefit	52.23	36.50
	52.23	36.50

NOTE 9 : SHORT TERM BORROWINGS

	31st March, 2024	31st March, 2023
a) Working Capital Loan		
Cash Credit Limit from Banks (Refer Note (a) Below)	1,449.19	1,634.38
b) Current Maturities of Long Term Borrowings (Refer Note -5)	244.73	344.89
	1,693.92	1,979.27

(a) Both the loans are Secured by First charge on stocks, debtors and other currents assets and second charge on the fixed assets of the company and personal guarantee of the directors.

NOTE 10 : TRADE PAYABLES

	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	16.03	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	377.67	619.20
	393.70	619.20

Trade Payable Ageing Schedule

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Outstanding Dues of MSME	Outstanding Dues of Others	Outstanding Dues of MSME	Outstanding Dues of Others
Less than 6 Months	16.03	308.89	-	542.11
6 Months-1 year	-	18.28	-	11.45
1 year - 2 years	-	1.66	-	14.58
2 years - 3 years	-	48.84	-	50.95
More than 3 years	-	-	-	0.11
Total	16.03	377.67	-	619.20

Note: Dues to micro and small enterprises pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006

On the basis of confirmation to the extent received from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

	31st March, 2024	31st March, 2023
the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	16.03	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises	-	-
the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

NOTE 11: OTHER CURRENT LIABILITIES

	31st March, 2024	31st March, 2023
Payables for Capital Assets	13.84	24.00
Payables for Expenses	177.60	212.01
Duties and Taxes	36.61	63.69
Advances from Customer	76.58	52.59
Other Payables	0.81	-
Deposits	4.50	4.50
	309.94	356.79

NOTE 12: SHORT-TERM PROVISIONS

	31st March, 2024	31st March, 2023
Provision for employee benefit	49.97	45.42
Provision for Tax	281.13	182.83
Provision for loss on Forward Contract	39.05	280.68
Provision for expenses	106.20	86.51
	476.35	595.44

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE-13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Intangible Assets	Trade Mark	Total
Gross Block		
As at 31st March, 2022	1.62	1.62
Additions	-	-
Disposals	-	-
Reclassification	-	-
As at 31st March, 2023	1.62	1.62
Additions	-	-
Disposals	-	-
Reclassification	-	-
As at 31st March, 2024	1.62	1.62
Depreciation		
As at 31st March, 2022	0.65	0.65
Charge for the year	0.97	0.97
Disposals	-	-
Transfer of Opening Depreciation Block	-	-
Reclassification	-	-
As at 31st March, 2023	1.62	1.62
Charge for the year	-	-
Disposals	-	-
Transfer of Opening Depreciation Block	-	-
Reclassification	-	-
As at 31st March, 2024	1.62	1.62
Net Block		
As at 31st March, 2023	-	-
As at 31st March, 2024	-	-

Capital Work In Progress (CWIP)

Amount in CWIP for the period of	31st March, 2024		31st March, 2023	
	Project In progress	Project on Hold	Project In progress	Project on Hold
"Less than 1 Year"	88.67	-	0.52	0.52
1-2 Year	0.52	-	-	-
2-3 Year	-	-	-	-
More than 3 year	-	-	-	-
Total	89.19	-	0.52	0.52

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE-13 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amounts in Lakhs)

Tangible Assets	Leasehold Land	Plant & Machinery	Electrical Installation	Building	Site Development	Computer	Vehicle	Other Admin Assets	CWIP	Total
Gross Block										
As at 31st March, 2022	616.54	5,902.49	30.98	1,362.03	56.53	21.08	216.86	23.30	1.16	8,230.97
Additions	100.00	75.67	-	56.06	-	0.89	23.30	34.74	-	290.66
Disposals	-	433.75	30.98	-	-	0.72	7.52	0.07	1.16	474.20
Reclassification	-	-	-	-	-	0.00	-	-	-	-
As at 31st March, 2023	716.54	5,544.41	-	1,418.09	56.53	21.25	232.64	57.97	-	8,047.43
Additions	-	68.24	-	36.28	-	1.46	10.11	15.36	-	131.45
Disposals	-	98.66	-	-	-	-	-	-	-	98.66
Reclassification	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2024	716.54	5,513.99	-	1,454.37	56.53	22.71	242.75	73.33	-	8,080.22
Depreciation										
As at 31st March, 2022	-	2,364.01	31.39	353.93	14.55	18.08	124.58	11.99	-	2,918.53
Charge for the year	-	348.86	-	44.06	0.89	3.34	25.77	4.07	-	426.99
Disposals	-	-	-	-	-	-	-	-	-	-
"Transfer of Opening Depreciation Block"	-	133.48	31.39	-	-	0.17	5.53	0.04	-	170.61
Reclassification	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2023	-	2,579.39	-	397.99	15.44	21.25	144.82	16.02	-	3,174.91
Charge for the year	-	353.43	-	45.61	0.89	0.30	28.25	6.09	-	434.57
Disposals	-	3.65	-	-	-	-	-	-	-	3.65
Reclassification	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2024	-	2,929.17	-	443.60	16.33	21.55	173.07	22.11	-	3,605.83
Net Block										
As at 31st March, 2023	716.54	2,965.02	-	1,020.10	41.09	-	87.82	41.95	-	4,872.52
As at 31st March, 2024	716.54	2,584.82	-	1,010.77	40.20	1.16	69.68	51.22	-	4,474.39

NOTE 14: NON- CURRENT INVESTMENTS

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Investment in Unquoted Shares of Mohini Hygiene Care Products Pvt Ltd	5.17	4.80
(31 March 2024: 48,000 Equity Shares of face value of Rs. 10 per share; 31 March 2023: 48,000 Equity Shares of face value of Rs.10 per share)		
Add : Share of Income of Associate	1.02	0.37
	6.19	5.17
Investments in Quoted Shares	141.74	36.47
(Current Market Value of Investment in Quoted shares is Rs. 85.68 lakhs)		
	147.93	41.64

NOTE 15: OTHER NON CURRENT ASSETS

	31st March, 2024	31st March, 2023
Deposits	106.74	181.17
	106.74	181.17

NOTE 16 : INVENTORIES*

(valued at lower of cost and net realizable value)

	31st March, 2024	31st March, 2023
Finished Goods	908.05	1,010.40
Raw Material	1,033.74	1,162.41
Stores & Spares (Incl. Packing Material)	287.89	325.38
	2,229.68	2,498.19

* Hypothecated as charge against borrowings. Refer Note 6 and 9

NOTE 17 : TRADE RECEIVABLES

	31st March, 2024	31st March, 2023
Unsecured & considered good		
-Outstanding for a period of less than Six Months	3,601.77	2,715.04
-Outstanding for a period of more than Six Months	337.28	811.95
	3,939.05	3,526.99

Trade Receivable Ageing Schedule	As at 31st March 2024		As at 31st March 2023	
	Undisputed Trade-Receivable	Disputed Trade-Receivable	Undisputed Trade-Receivable	Disputed Trade-Receivable
Less than 6 months	3,601.77	-	2,715.04	-
6 month - 1 year	69.81	-	398.04	-
1 year - 2 years	80.46	-	77.82	-
2 years - 3 years	136.47	-	78.49	-
More than 3 years	50.54	-	257.60	-
Total	3,939.05	-	3,526.99	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 18 : CASH & BANK BALANCES

	31st March, 2024	31st March, 2023
Cash In Hand	3.74	2.93
Balances with scheduled banks	377.74	15.06
Other Bank Balances	119.30	108.27
	500.78	126.26

NOTE 19 : SHORT TERM LOANS & ADVANCES

	31st March, 2024	31st March, 2023
Loans to Employee	19.84	14.91
Loans:		
To Parties	15.00	15.00
To Related Party		
-Unsecured Loan	149.22	332.09
	184.06	362.00

NOTE 20 : OTHER CURRENT ASSET

	31st March, 2024	31st March, 2023
Balances with Government Authorities	613.15	619.86
Insurance Claim Receivable for Building & P&M	1,241.93	1,241.93
Advances to creditors	247.38	237.11
Advances for Capital Assets	177.79	108.95
Others	21.33	23.37
	2,301.58	2,231.22

NOTE 21 : REVENUE FROM OPERATIONS

	31st March, 2024	31st March, 2023
-- Operating Revenue		
Domestic Sales	3,011.67	2,865.80
Export Sales	16,484.36	15,879.41
	19,496.03	18,745.21
- Other Operating Revenue		
Job Work	1.24	13.46
Export Incentives	464.14	442.57
	465.38	456.03
	19,961.41	19,201.24

NOTE 21 : OTHER INCOME

	31st March, 2024	31st March, 2023
Banks	14.94	9.30
On loans given to Related Party	13.81	-
Others	4.52	53.61
Other Income	1.79	-
Rent Income	21.27	19.34
Commission Income	1.30	3.45
Foreign exchange gain (net)	713.53	546.88
Share of income of associate	1.02	0.37
Gain on Quoted Shares	22.72	-
	794.90	632.95

NOTE 23 : COST OF MATERIALS CONSUMED

	31st March, 2024	31st March, 2023
Raw Material Consumed		
Opening Stock of RM, Stores & WIP	1,487.79	1,717.89
Add: Raw Material Purchased	14,615.31	13,922.04
	16,103.10	15,639.93
Less : Closing Stock of RM, Stores & WIP	1,321.63	1,487.79
	14,781.47	14,152.14

NOTE 24 : PURCHASE OF STOCK-IN-TRADE

	31st March, 2024	31st March, 2023
Purchase	0.56	41.21
	0.56	41.21

NOTE 25 : DIRECT MANUFACTURING EXPENSES

	31st March, 2024	31st March, 2023
Job Work Charges	107.28	107.92
Electricity Charges - Plant	541.74	496.62
Water Charges- Plant	35.28	36.32
Wages	162.05	152.50
Plant Expenses	168.97	177.47
	1,015.32	970.83

NOTE 26 : EXPORT SELLING EXPENSES

	31st March, 2024	31st March, 2023
Freight & Transportation Expenses	585.04	1,050.24
Door Delivery Charges	152.54	72.64
Terminal Handling Charges	50.49	45.52
Commision on Export Sales	48.37	65.85
Others	84.23	118.05
	920.67	1,352.30

**"NOTE 27 : CHANGES IN INVENTORIES OF FINISHED GOODS,
STOCK-IN-PROCESS AND STOCK-IN-TRADE"**

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Inventories (at end of the Year)		
Finished Goods / Stock-in-Trade	908.05	1,010.40
Inventories (at beginning of the Year)		
Finished Goods / Stock-in-Trade	1,010.39	774.51
	102.34	(235.89)

NOTE 28 : EMPLOYEE BENEFIT EXPENSES

	31st March, 2024	31st March, 2023
Salaries, wages and bonus	592.46	554.55
Contribution to provident and other funds	22.94	20.89
Staff Welfare Expenses	37.87	13.60
Gratuity	17.13	2.44
	670.40	591.48

NOTE 29 : FINANCE COST

	31st March, 2024	31st March, 2023
Interest to Banks & Others	359.30	349.04
Other Borrowing Cost	64.92	65.74
	424.22	414.78

NOTE 30 : DEPRECIATION AND AMORTISATION EXPENSE

	31st March, 2024	31st March, 2023
Depreciation and amortization expense	430.92	427.96
	430.92	427.96

NOTE 31 : OTHER EXPENSES

	31st March, 2024	31st March, 2023
Payment to Auditors	3.65	3.45
Rent	32.66	31.38
CSR Expenses	20.95	16.05
Freight & Transportation	99.23	52.09
Insurance expenses	58.38	61.87
Legal fees	48.62	226.40
Payment to Directors	252.75	202.76
Business Promotion expenses	30.49	35.85
Loss on transfer on Investment	-	6.29
Office expense	96.26	83.68
Rates & Taxes	0.03	-
Factory Expense	0.23	-
Subsidy W/off	48.27	221.00
Balance Written off	340.13	72.77
Others	44.98	43.83
	1,076.63	1,057.42

NOTE 32 : CONTINGENT LIABILITY

(Amounts in Lakhs)

Name of Statute	Nature of Dues	31st March, 2024	31st March, 2023
The Income Tax Act, 1961	Income Tax	135.22	286.62

*Demand of Rs.103.80 Lakhs for A.Y. 2014-15 is as per the latest order by CIT (A) after adjusting deposit amounting to Rs. 117.33 Lakhs which has been paid by the Company during year ended 31 March 2023.

NOTE 33 : The Additional information pursuant to the provisions of paragraph 5 of Part II of Schedule III to the Companies Act, 2013 are as follows:

A. CIF Value of Imports in respect of:

	31st March, 2024	31st March, 2023
Raw and Packing Material	-	-
Components and Spare parts of Machinery	-	-
Capital Goods	-	-
Trading Goods	-	-
	-	-

B. Value of Stores, Spares and Packing Material Consumed

	As at 31st March, 2024		31st March, 2023	
	Amount	% of Consumption	Amount	% of Consumption
Imported	-	-	-	-
Indigenous	381.32	2.58%	352.18	2.48%
	381.32	2.58%	352.18	2.48%

C. Expenditure in Foreign Currency on account of :

	31st March, 2024	31st March, 2023
Commission on Export Sales	48.37	65.85
	48.37	65.85

D. Earnings in Foreign Exchange on account of:

	31st March, 2024	31st March, 2023
F.O.B. value of exports	Euro- 1,73,35,375	Euro- 1,75,98,797
	USD- 6,40,369	USD- 9,92,987
Commission on Sales	-	-

NOTE 34 : Unhedged Foreign Currency Exposure (as on reporting date)

	31st March, 2024	31st March, 2023
USD/INR	-	-
EUR/INR	-	-

NOTE 35 : Payment to Auditors

	31st March, 2024	31st March, 2023
Statutory Audit	3.65	2.60
	3.65	2.60

NOTE 36 : EARNINGS PER SHARE

(Amounts in Lakhs)

	31st March, 2024	31st March, 2023
Total Operations for the year		
Net Profit after tax for calculation of basic and diluted EPS	1,069.08	678.31
Weighted average number of equity shares in calculating basis EPS	182.36	182.36
Earnings per share (basic) (in Rs.)	5.86	3.72
Weighted average number of equity shares in calculating diluted EPS	182.36	182.36
Earnings per share (Diluted) (in Rs.)	5.86	3.72

NOTE 37 : 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 (Directors and KMP)

1. Avnish Bansal
2. Sarvapriya Bansal
3. Arnika Jain
4. Yogesh Vijayvargiya
5. Parul Bansal
6. Viral Patel
7. Anil Singhania
8. Mukesh Vyas
9. Chandrashekhar Bobra
10. Mahesh Fogla
11. Mukul Jain

II. Relatives of Key Management Personnel:

1. Supriya Bansal
2. Subhash Kumar Khandeliya.

III. Enterprises where key management personnel have significant influence:

1. Vedant Kotton Pvt. Ltd.
2. Mohini Hygiene Care Products Pvt. Ltd.
3. Mohini Employee Welfare Trust
4. Mohini Active Life Pvt. Ltd.
5. Shikhar Infrsolutions (I) Pvt. Ltd.
6. Anviti Healthcare Pvt. Ltd.
7. Omavi Ventures Pvt. Ltd.
8. Pradit Fashions Pvt. Ltd.

b. Amount Due to/from Related Party as at

	31st March, 2024	31st March, 2023
Anviti Healthcare Pvt. Ltd.	1.43	0.72
Anil Singhaniya	(0.12)	-
Mohini Employee Welfare Trust	64.83	178.50
Mohini Hygiene Care Product Pvt. Ltd.	91.13	180.86
Mohini Hygiene Care Products Pvt Ltd Advance	84.39	153.59
Mohini Hygiene Care Products Pvt Ltd Debtors	12.39	-
Omavi Ventures Pvt. Ltd.	-	0.16
Shikhar Infrsolutions(I) Pvt. Ltd.	0.13	0.13
Subhash Kumar Khandeliya.	(0.50)	-
Supriya Bansal	(1.12)	-
Vedant Kotton Pvt. Ltd.	(44.89)	155.43
Viral Patel	-	(4.83)
Investment in Unquoted Shares of		
Mohini Hygiene Care Product Pvt. Ltd.	6.19	5.17

c. Remuneration and other transaction

(Amounts in Lakhs)

Related Party	Nature of Transactions	31st March, 2024	31st March, 2023
Avnish Bansal	Salary	84.00	84.00
Avnish Bansal	Assignment of Keyman Policy	-	96.83
Sarvapriya Bansal	Salary	84.00	69.00
Supriya Bansal	Salary	14.94	14.94
Parul Bansal	Salary	84.00	49.00
Viral Patel	Salary	42.00	27.00
Yogesh Vijayvargiya	Salary	2.50	6.00
Anil Singhaniya	Salary	2.13	-
Arnika Jain	Salary	4.08	3.90
Arnika Jain	Reimbursement Of Expenses	0.09	-
Subhash Kumar Khandeliya.	Salary	14.95	10.50
Subhash Kumar Khandeliya.	Reimbursement Of Expenses	0.26	-
Anviti Healthcare Pvt. Ltd.	Rent	0.60	0.60
Avnish Bansal	Transfer of share	-	4.32
Sarvapriya Bansal	Transfer of share	-	0.49
Mohini Employee Welfare Trust	Loan Given	-	108.00
Mohini Employee Welfare Trust	Repayment of Loan	113.67	-
Mohini Hygiene Care Product Pvt. Ltd.	Purchases	0.56	10.24
Mohini Hygiene Care Product Pvt. Ltd.	Rent Income	0.66	0.60
Mohini Hygiene Care Product Pvt. Ltd.	Advance Given	62.80	152.00
Mohini Hygiene Care Product Pvt. Ltd.	Interest Income	13.77	1.48
Mohini Hygiene Care Product Pvt. Ltd.	Share of income	1.02	0.37
Mohini Hygiene Care Product Pvt. Ltd.	Reimbursement Of Expenses	0.12	-
Mohini Hygiene Care Product Pvt. Ltd.	Repayment of Advance	132.00	-
Shikhar Infrasonolutions(I) Pvt. Ltd.	Reimbursement Of Expenses	-	0.02
Pradit Fashions Pvt. Ltd.	Reimbursement Of Expenses	-	0.01
Omavi Ventures Pvt. Ltd.	Reimbursement Of Expenses	-	0.16
Omavi Ventures Pvt. Ltd.	Receipt	0.16	-
Anviti Healthcare Pvt. Ltd.	Reimbursement Of Expenses	-	0.08
Vedant Kotton Pvt. Ltd.	Purchases	447.71	-
Vedant Kotton Pvt. Ltd.	Rent Income	0.60	-
Vedant Kotton Pvt. Ltd.	Job Work paid	98.46	86.12
Vedant Kotton Pvt. Ltd.	Reimbursement Of Expenses	17.96	-
Vedant Kotton Pvt. Ltd.	Sales	-	828.52
Vedant Kotton Pvt. Ltd.	Commission (Income)	1.30	3.45

NOTE 38 : EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY

Particulars	31st March, 2024	31st March, 2023
Gross Amount require to be Spent during the year	17.35	12.26
Amount Actually spent on :		
(i) Construction/ acquisition of any assets	-	-
(ii) On purpose other than (i) above	20.95	16.04
Excess CSR Expenditure eligible to be set- off against the CSR Spending	11.50	7.90

NOTE 39 : Defined benefit plans- gratuity

The Company has defined benefit gratuity plan. Every employee who has completed five or more of service gets a gratuity on post employment at 15 days salary (Last drawn salary) for each completed year of service as per rules of the company. The aforesaid liability is provided for on the basis of an actuarial valuations made at the end of the financial period.

(i) Defined benefit plan**(a) Reconciliation of opening and closing balances of defined benefit obligation**

	31st March, 2024	31st March, 2023
Defined benefit obligation at the beginning of the year	40.09	37.64
Current service cost	9.34	9.36
Interest cost	2.85	2.48
Actuarial loss (gain)	4.93	(9.39)
Benefits paid	-	-
Defined benefits obligation at year end	57.21	40.09

(b) Fair value of plan assets

	31st March, 2024	31st March, 2023
Present value of Unfunded obligation	57.21	40.09
Amount recognised in statements (surplus/(Deficit))	(57.21)	(40.09)

(c) Expenses recognised during the year

	31st March, 2024	31st March, 2023
Current service cost	9.34	9.36
Intrest cost	2.85	2.47
Deficit in acquisition cost recovered	-	-
Expected return on plan assets	-	-
Net actuarial loss/(gain) recognised during the year	4.93	(9.39)
Total expenses recognised in statements of Profit and loss account	17.12	2.44

(d) Bifurcation of Liability

	31st March, 2024	31st March, 2023
Current Liability	4.98	3.59
Non-Current Liablitiy	52.23	36.50
	57.21	40.09

The Principal assumptions as at the Balance sheet date

	31st March, 2024	31st March, 2023
Discount Rate	7.20%	7.45%
Excepted rate of salary increase	6.00%	6.00%
Mortality rate	IALM 12-14	IALM 12-14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 40 : KEY FINANCIAL RATIOS

(Amounts in Lakhs)

Key financial ratios along with the details of significant changes (25% or more) in FY 2023-24 as compared to FY 2022-23 is as follows:

Particulars	31st March, 2024	31st March, 2023	Variance	Explanation for Significant Change
Current Ratio	3.19	2.46	29.35%	Note 1
Debt-Equity Ratio	0.22	0.31	-28.03%	Note 2
Debt Service Coverage Ratio	3.52	1.45	142.11%	Note 3
Return On Equity (ROE)	11.25%	7.84%	43.45%	Note 4
Inventory Turnover Ratio	8.44	7.36	14.80%	
Trade Receivable Turnover Ratio	5.35	5.05	5.79%	
Trade Payable Turnover Ratio	28.86	16.44	75.52%	Note 5
Net Capital Turnover Ratio	3.18	3.70	-14.04%	
Net Profit Ratio	5.36%	3.53%	51.61%	Note 6
Return On Capital Employed (ROCE)	15.84%	14.35%	10.36%	

Total Debts includes Long term and Short term debts

EBITDA = Profit before Tax + Finance Cost + Depreciation expense

EBIT = Profit before Tax + Finance Cost

Capital Employed = Total Equity + Total Debts + Deferred tax liability

P.Y. Current Ratio and Net capital turnover ratio has been changed due to Reclassification (Refer Note -50)

Notes:-

- 1 Current ratio : The increase is on account of short utilisation of Working Capital Limit as compare to previous year and payment to creditors.
 - 2 Debt-Equity Ratio : The variance is on account of repayment of loans during the year.
 - 3 Debt Service Coverage Ratio : The variance is on account of decrease in loan repayment liability due to closure of few Term Loans.
 - 4 Return On Equity (ROE) : The increase is on account of increase in Net Profit during the year as compare to previous year.
 - 5 Trade Payable Turnover Ratio : The increase is on account of decrease in the level of trade payables as compare to previous year.
 - 6 Net Profit Ratio : The increase is on account of decrease in the cost of Export Selling Expenses as compare to previous year.
- 41 The Company had not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 during the year ended 31st March 2023 and hence disclosures, if any, relating to amounts unpaid as at the previous year end together with interest paid/payable as required under the said Act have not been given. However, the amount unpaid as at 31 March 2024 is disclosed on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 by the Company.
 - 42 The amount due to Small Scale Undertakings (SSIs) is furnished under the relevant head, on the basis of information available with the Company regarding small scale industry status of the suppliers is Nil.

- 43 The Board of Directors and the Shareholders of the Company have approved a Scheme called as "Mohini Employees Stock Purchase Scheme – 2020" ("Scheme") in their meeting held on September 29, 2020. This scheme is effective from September 29, 2020. Pursuant to the Scheme, the Company has constituted Mohini Employees Welfare Trust ("Trust") to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme. However, no offer was made to eligible employees under the Scheme till March 31, 2024. The said trust had sold, Company's equity shares aggregated to 2,19,000 equity shares in the secondary market at price of 52.06 per share during the year. The Total outstanding share held by the Mohini Employee Welfare Trust as at March 31,2024 are 2,34,000 Share.
- 44 On 24th May 2021, a major fire broke out at the manufacturing facility of the company located at Plot No.109, Sector 3, Pithampur Industrial Area, District Dhar (MP) - 454774. There was no harm to human lives or injuries. The company suffered substantial loss to Building, Plant & Machinery and Inventory on account of fire. We have submitted our claim with the Surveyor of the Insurance Company and the Company has booked insurance claim receivable amounting to Rs. 2,503.73 lakhs as on 31 March, 2024 which is still under process with the insurance company. Due to fire incident, operations of the Bleaching unit were disrupted during the period from 24.05.2021 to 02.08.2021. Now the routine operations have been restored and plant has achieved optimum capacity utilization.
- 45 The Board of director of the company, in their meeting held on 29th May,2024, recommended a final dividend of INR 0.5 per fully paid-up equity shares of Rs. 10/- each, for the year ended 31st March 2024,subject to approval of shareholders at the ensuing annual general meeting of the company.
- 46 MAT credit utilised of Rs 138.47 lakhs during the year ended 31 March 2023 is accounted for in the Statement of Profit and Loss Account as a part of tax expenses and accordingly current tax is increased.
- 47 As per As-17 "Segment Reporting" is not applicable as 100% Revenue comes from single segment of Manufacturing.
- 48 The Company has recognised notional loss of Rs. 39.05 lakhs and Rs 280.68 lakhs on open forward contracts for the year ended 31st March 2024 and 31st March 2023 respectively.
- 49 According to management's estimation, government grant of Rs 221.00 Lakhs is reversed during the previous year ended 31st March 2023 due to low probability of receivable and the same has been written off in the previous year itself by the management.
- 50 Summary of adjustments/regrouping in previous year figures is as follows:
Previous year figures have been re-grouped, re-worked and re-classified wherever necessary, to make them comparable with current year/period figures.

	Previous year classification	Reclassification	Current year Classification	Remarks
Cash & Bank Balance	-	108.27	108.27	Amount of Deposits receivable in 3-12 months time is reclassified under Cash & Bank Balances.
Other Non-Current Asset	108.27	108.27	-	

51 Additional Regulatory Information

a. Borrowings from banks and financial institutions

The Company has borrowings from banks and financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account, details are as under:

Particulars	30th Sept. 2023	31st March, 2024
Sundry Debtors – As per Books	4,461.73	3,933.64
Sundry Debtors – As per stock Statement Submitted to bank	3,783.06	3,026.33
Difference	678.67	907.31

The difference is on account of inclusion of insurance claim receivable in the trade receivables in the books and on account of audit adjustments.

Particulars	30th Sept. 2023	31st March, 2024
Inventory – As per Books	2,606.08	2,229.68
Inventory – As per stock statements submitted to bank	2,338.61	1,951.16
Difference	267.47	278.52

The difference is on account of audit adjustments of sales cut off.

b. Details of Benami Property held

The Company does not hold any Benami Property and no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

c. Title deeds of Immovable Property

Title deeds of Immovable Property held are in the name of Company.

d. Loans or Advances

The Company has given any loans to its related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, Details are as under:

Name of Company	Opening Balance	Loan given During the year	Repayment during the year	Closing Balance
-Mohini Employee Welfare Trust	178.50	-	113.67	178.50
-Mohini Hygiene Care Products Pvt Ltd	153.59	62.80	132.00	84.39
	332.09	62.80	245.67	262.89

e. Details of Revalued Property

The Company has not Revalued its Property, Plant and Equipment during the year.

f. Wilful Defaulter by any Bank/ Financial Institution/ Other Lender

The company is not declared as wilful defaulter by any bank / Financial institution / other lender.

g. Relationship with struck off companies

The company has no such transaction with any Struck off Company.

h. Registration of Charges or satisfaction with Registrar of Companies(ROC)

There are no Charges pending for Registration with Registrar of Companies (ROC).

i. Compliance with number of layers of companies

The company has complied with clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

j. Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any Scheme of arrangement approved by Competent Authority.

k. Utilization of Borrowed Fund and Share Premium

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies).

B. The company has not received any funds from any other person(s) or entity(ies).

l. Undisclosed Income

There are no transactions which are not recorded in books of accounts i.e. there is no undisclosed income.

m. Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency.

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

For Mahesh C Solanki & Co.

For Mohini Health & Hygiene Ltd.

Chartered Accountants
Firm Reg. No. 006228C

Sd/-
CA. Rajat Jain
Partner
M.No. 413515
Place: Indore
Date: 29th May 2024

Sd/-
Sarvapriya Bansal
Whole Time Director
DIN : 02540139
Place: Pithampur
Date: 29th May 2024

Sd/-
Avnish Bansal
Managing Director
DIN : 02666814
Place: Pithampur
Date: 29th May 2024

Sd/-
Arnika Jain
Company Secretary
Place: Pithampur
Date: 29th May 2024

Sd/-
Anil Singhaniya
CFO
Place: Pithampur
Date: 29th May 2024

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 15th Annual General Meeting of the Company to be held on Saturday, September 28 , 2024 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, 2024 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, 2024 and the reports of the Auditors thereon.		
2. To declare a dividend on the Equity Shares at the rate of 0.50 Rupees per share on the face value of Rs.10 /- each for the financial year ended 31st March,2024.		
3. Appointment of Mr. SarvapriyaBansal (DIN:02540139) who is liable to retire by rotation.		
4. Appointment of Mrs. Parul Bansal(DIN: 06856466), who retires by rotation.		
5. Approval of Related Party Transactions		

Signed this _____ day of _____ 2024
 Signature of Proxy holder(s) _____ Signature of Shareholder

Notes:

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 Email:- cs@mohinihealthandhygiene.com Website: www.mohinihealthandhygiene.com
Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letter)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of Ordinary resolution & Special Resolution enumerated below by recording my assentor 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, 2024 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, 2024 and the reports of the Auditors thereon.	Ordinary			
2. To declare a dividend on the Equity Shares at the rate of 0.50 Rupees per share on the face value of Rs.10/- each for the financial year ended 31st March, 2024.	Ordinary			
3. Appointment of Mr. Sarvapriya Bansal (DIN: 02540139) who is liable to retire by rotation.	Ordinary			
4. Appointment of Mrs. Parul Bansal (DIN: 06856466), who retires by rotation.	Ordinary			
5. Approval of Related Party Transactions	Ordinary			

Place:
Date:

(Signature of the Shareholder)

ATTENDANCE SLIP

15th Annual General Meeting of Mohini Health & Hygiene Limited held on Saturday, September 28, 2024 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 15th Annual General meeting of the company held on Saturday, 28th day of September, 2024 at 3:00PM.atPlot 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



MOHINI HEALTH & HYGIENE LIMITED

Regd. Office: Plot No 109, Sector 3 Industrial Area Pithampur Dist. Dhar- (M.P.) INDIA

E-Mail: cs@mohinihealthandhygiene.com, Phone: +91-7292-426665, 426677

www.mohinihealthandhygiene.com

Certification & Affiliation



Certificate of Registration
 This is to certify that
MOHINI HEALTH & HYGIENE LIMITED
 PLOT NO.109, SECTOR III, INDUSTRIAL AREA, PITHAMPUR DIST. DHAR (M.P.) INDIA
 has been independently assessed by QRO
 and is compliant with the requirement of
ISO 9001:2015
Quality Management System
 For the following scope of activities:
 MANUFACTURING & EXPORT OF PROCESSED COTTON, ABRASION COTTON WOOL, NON-STERILE SURGICAL COTTON, BLEACHED COTTON, NET WIPES, MEDICAL & SURGICAL CONSUMABLE PRODUCTS, MEDICAL DRESSING & WOUND CARE PRODUCTS, FIRST AID ACCESSORIES & KIT, ONE MASK, ONE RESPIRATOR MASK, KN95 MASK, FFP2 MASK, FFP3 MASK, FFP4 MASK, COP TYPE RESPIRATOR MASK, BEDNET FLOOR COVER, PPE COVERALL, SUIT, SURGICAL GOWN, ST. GOWN, UNDERPAJ, FACE SHEED, EXAMINATION GLOVES, SHOE COVER, SURGICAL CAP, BUOYANT CAP, HAND SANITIZER, ALCOHOL WIPES, DISINFECTANT WIPES, ANTI-BACTERIAL WIPES, SAFETY GOGGLES, ISOLATION BOOTS, DISINFECTANT FLOOR CLEANER, LIQUID HAND WASH & SOAP COLLECTION BINNS
 Date of Certification: 16th November 2022
 1st Surveillance Audit Due: 15th November 2023
 2nd Surveillance Audit Due: 15th November 2024
 Certificate Expiry: 15th November 2025
Certificate Number: 3050221116393
 Head of Certification: Juoune Selvan

Certificate of Registration
 This is to certify that
MOHINI HEALTH & HYGIENE LIMITED
 PLOT NO.109, SECTOR III, INDUSTRIAL AREA, PITHAMPUR DIST. DHAR (M.P.) INDIA
 has been independently assessed by QRO
 and is compliant with the requirement of
ISO 14001:2015
Environmental Management System
 For the following scope of activities:
 MANUFACTURING & EXPORT OF PROCESSED COTTON, ABRASION COTTON WOOL, NON-STERILE SURGICAL COTTON, BLEACHED COTTON, NET WIPES, MEDICAL & SURGICAL CONSUMABLE PRODUCTS, MEDICAL DRESSING & WOUND CARE PRODUCTS, FIRST AID ACCESSORIES & KIT, ONE MASK, ONE RESPIRATOR MASK, KN95 MASK, FFP2 MASK, FFP3 MASK, FFP4 MASK, COP TYPE RESPIRATOR MASK, BEDNET FLOOR COVER, PPE COVERALL, SUIT, SURGICAL GOWN, ST. GOWN, UNDERPAJ, FACE SHEED, EXAMINATION GLOVES, SHOE COVER, SURGICAL CAP, BUOYANT CAP, HAND SANITIZER, ALCOHOL WIPES, DISINFECTANT WIPES, ANTI-BACTERIAL WIPES, SAFETY GOGGLES, ISOLATION BOOTS, DISINFECTANT FLOOR CLEANER, LIQUID HAND WASH & SOAP COLLECTION BINNS
 Date of Certification: 16th November 2022
 1st Surveillance Audit Due: 15th November 2023
 2nd Surveillance Audit Due: 15th November 2024
 Certificate Expiry: 15th November 2025
Certificate Number: 305022111634E
 Head of Certification: Juoune Selvan

Certificate of Registration
 This is to certify that
MOHINI HEALTH & HYGIENE LIMITED
 PLOT NO.109, SECTOR III, INDUSTRIAL AREA, PITHAMPUR DIST. DHAR (M.P.) INDIA
 has been independently assessed by QRO
 and is compliant with the requirement of
ISO 45001:2018
Occupational Health and Safety Management System
 For the following scope of activities:
 MANUFACTURING & EXPORT OF PROCESSED COTTON, ABRASION COTTON WOOL, NON-STERILE SURGICAL COTTON, BLEACHED COTTON, NET WIPES, MEDICAL & SURGICAL CONSUMABLE PRODUCTS, MEDICAL DRESSING & WOUND CARE PRODUCTS, FIRST AID ACCESSORIES & KIT, ONE MASK, ONE RESPIRATOR MASK, KN95 MASK, FFP2 MASK, FFP3 MASK, FFP4 MASK, COP TYPE RESPIRATOR MASK, BEDNET FLOOR COVER, PPE COVERALL, SUIT, SURGICAL GOWN, ST. GOWN, UNDERPAJ, FACE SHEED, EXAMINATION GLOVES, SHOE COVER, SURGICAL CAP, BUOYANT CAP, HAND SANITIZER, ALCOHOL WIPES, DISINFECTANT WIPES, ANTI-BACTERIAL WIPES, SAFETY GOGGLES, ISOLATION BOOTS, DISINFECTANT FLOOR CLEANER, LIQUID HAND WASH & SOAP COLLECTION BINNS
 Date of Certification: 16th November 2022
 1st Surveillance Audit Due: 15th November 2023
 2nd Surveillance Audit Due: 15th November 2024
 Certificate Expiry: 15th November 2025
Certificate Number: 305022111635HS
 Head of Certification: Juoune Selvan

Fairtrade Certificate
Mohini Health & Hygiene Limited
 FLO ID 37928
 is in compliance with the Fairtrade standards and FLOCERT certification requirements for the below scope:
 Product(s) Cotton
 For details on specific product type see appendix 2.
 Scope The appendices form part of the certificate.
 Appendix 1: List of Fairtrade standards and FLOCERT certification requirements.
 Appendix 2: Product scope.
 The section 'Additional requirements for traders in the cotton chain' is excluded from the certification against the Fairtrade Standard for Fiber Crops for Small Producer Organizations'.
 This section is a supply chain clause and is covered by the indicator required in the Standard rather than certification.
 Valid until 27 Aug 2024
 Address Plot No 109, Sector 3, Pithampur Industrial Area, 454774, Dhar, Madhya Pradesh, India
 Issued by: FLOCERT
 27 Aug 2024
 Issue Date
 Managing Director: Juoune Selvan
 Chief Executive Officer: Juoune Selvan

TCCPL
TRANS CONTINENTAL CERTIFICATIONS PVT. LTD.
Certificate of Registration
 This is to certify that
MOHINI HEALTH & HYGIENE LIMITED
 Plot No. 109, Sector - 3, Industrial Area, Pithampur, Dhar - 454 774 (Madhya Pradesh) INDIA
 has been assessed and registered by TCCPL, as conforming to the requirements of
ISO 13485:2016
 The Medical Device Quality Management System is applicable to:
 Manufacturing and Export of Processed Cotton, Abrasion Cotton Wool, Non-Sterile Surgical Cotton, Bleached Cotton, Net Wipes, Medical and Surgical Consumable Products, Medical Dressing and Wound Care Products, First Aid Accessories and Kit, One Mask, One Respirator Mask, KN95 Mask, FFP2 Mask, FFP3 Mask, FFP4 Mask, COP Type Respirator Mask, Bednet and Floor Cover, PPE Coverall, Suit, Surgical Gown, St. Gown, Underpaj, Face Sheet, Examination Gloves, Shoe Cover, Surgical Cap, Bouyant Cap, Hand Sanitizer, Alcohol Wipes, Disinfectant Wipes, Anti-Bacterial Wipes, Safety Goggles, Isolation Boots, Disinfectant Floor Cleaner, Liquid Hand Wash & Soap Collection Binns, Sample Collection Binns, Sanitary Napkin, Baby Diaper and Adult Diaper
Certificate No: MD-912712311
 Certificate issue date: 07-12-2021
 2nd Surveillance due date: 06-12-2023
 Next Audit before: 06-12-2022
 Re-Certification due date: 06-12-2024
 Accredited by United Accreditation Foundation Inc. (UAF) Member of IAF
 Lack of fulfillment of conditions set out for the issuance of this certificate and timely completion of periodic surveillance audit may render this certificate invalid
 This certificate is issued under the supervision of TCCPL, and shall be returned immediately when demanded
 Website: www.tccplcertifications.com Email: info@tccplcertifications.com

UKCERT
Certificate of Compliance
Certificate Number: UQ-2022092311
 This is to certify that
MOHINI HEALTH & HYGIENE LIMITED
 PLOT NO.109, SECTOR III, INDUSTRIAL AREA - PITHAMPUR DIST - DHAR (M.P.) INDIA
 Has successfully implemented the Quality Management System and been found working satisfactorily as per the norms of 'Good Manufacturing Practice' as laid down by 'World Health Organisation' which has been in conformance to the requirements of
WHO-GMP
 SCOPE: MANUFACTURING & EXPORT OF PROCESSED COTTON, ABRASION COTTON WOOL, NON-STERILE SURGICAL COTTON, BLEACHED COTTON, NET WIPES, MEDICAL & SURGICAL CONSUMABLE PRODUCTS, MEDICAL DRESSING & WOUND CARE PRODUCTS, FIRST AID ACCESSORIES & KIT, ONE MASK, ONE RESPIRATOR MASK, KN95 MASK, FFP2 MASK, FFP3 MASK, FFP4 MASK, COP TYPE RESPIRATOR MASK, BEDNET FLOOR COVER, PPE COVERALL, SUIT, SURGICAL GOWN, ST. GOWN, UNDERPAJ, FACE SHEED, EXAMINATION GLOVES, SHOE COVER, SURGICAL CAP, BUOYANT CAP, HAND SANITIZER, ALCOHOL WIPES, DISINFECTANT WIPES, ANTI-BACTERIAL WIPES, SAFETY GOGGLES, ISOLATION BOOTS, DISINFECTANT FLOOR CLEANER, LIQUID HAND WASH & SOAP COLLECTION BINNS
 This certificate is issued under the following conditions:
 1. It applies only to the quality system maintained in the manufacture of above referenced Medical Products.
 2. The certificate remains valid until the manufacturing conditions or the quality system are changed and is subject to continuous surveillance according to the WHO-GMP Guidelines.
 3. The certificate validity is conditioned by positive results or surveillance audits.
 Validity of this certificate can be verified at www.ukcertifications.org.uk
 Date of Certification: 23rd September 2022
 1st Surveillance Audit Due: 22nd September 2024
 2nd Surveillance Audit Due: 22nd September 2024
 Certificate Expiry (subject to the company maintaining its system to the required standard): 22nd September 2025
 Authorised Signatory: Juoune Selvan

OEKO-TEX
Certificate
OEKO-TEX® STANDARD 100
Mohini Health & Hygiene Limited
 is granted the OEKO-TEX® STANDARD 100 certification and the right to use the trademark.
 SCOPE 'Absorbent' cotton bleached, cotton balls, cotton rolls, cotton pads and rolls made of 100% cotton (greenhouse India), combed roll on bleached white, with or without softener and enzyme finish.
 PRODUCT CLASS (Body article) - Class 6
 This certificate 19 JHN 22394 is valid until 31.07.2025.
 SUPPORTING DOCUMENTS
 ✓ Test report: 24.71622P
 ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
 ✓ OEKO-TEX® Terms of Use (TouE)
 Juoune Selvan
 Head of Certification Body OEKO-TEX®

OEKO-TEX
Certificate
OEKO-TEX® STANDARD 100
Mohini Health & Hygiene Limited
 is granted the OEKO-TEX® STANDARD 100 certification and the right to use the trademark.
 SCOPE 'Absorbent' cotton bleached, cotton balls, cotton rolls, cotton pads and rolls made of 100% organic cotton (greenhouse India, (GMO-free detectable)) in bleached white, with or without softener and enzyme finish.
 PRODUCT CLASS (Body article) - Class 6
 This certificate 20 JHN 22394 is valid until 31.08.2025.
 SUPPORTING DOCUMENTS
 ✓ Test report: 24.71620B
 ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
 ✓ OEKO-TEX® Terms of Use (TouE)
 Juoune Selvan
 Head of Certification Body OEKO-TEX®

ECOCERT
SCOPE CERTIFICATE
 Scope Certificate No. EQL279945GOTS17349591
 ECOCERT GREENLIFE SAS certifies that
MOHINI HEALTH & HYGIENE LIMITED
 Licence number: 02279945
 Plot No. 109, Sector 3, Pithampur Industrial Area, PITHAMPUR, DIST. DHAR, Madhya Pradesh, INDIA
 has been audited and found to be in conformity with the
GLOBAL ORGANIC TEXTILE STANDARD (GOTS) Version 7.0
 GOTS certification process of Ecocert Greenlife (version in force)
 Product categories as mentioned below (and further specified in the product appendix) conform with the standard(s):
 Fitting suit(s) (PC603); Personal care hygiene (PC615); Unbleached fibers (PC634)
 Process categories carried out under responsibility of the above mentioned organization for the certified products cover:
 Trading (P601); Pre-treatment (P602); Finishing (P603); Spinning (Caring) (P607); Manufacturing (P609)
 *The processes marked with an asterisk may be carried out by subcontractors.
 This Certificate is valid until: 2024-06-16
 Place and Date of Issue: 13th January, France, 2024.06.17
 Certification Body: ECOCERT Greenlife
 Standard Logo: GOTS
 Enlla CHERRAL, General Manager
 This Scope Certificate provides no proof that goods delivered to holder are GOTS certified. Proof of GOTS certification of goods delivered is provided by a valid Certificate of Origin (COO). An asterisk (*) indicates that the goods are not certified by Ecocert Greenlife.
 The issuing body may withdraw this certificate before it expires if the declared contents is no longer guaranteed.
 For details on how to withdraw this certificate, please visit GOTS web page 'Approved Certificate holder'.
 This document is issued in accordance with the GOTS web page 'Approved Certificate holder'.
 This document is issued in accordance with the GOTS web page 'Approved Certificate holder'.
 ECOCERT Greenlife SAS - Caples St 92014 - BP 07 - 92001 TLE, FRANCE
 Greenlife SAS - 38510-01010, FRANCE
 www.ecocert.com

ECOCERT
SCOPE CERTIFICATE
 Scope Certificate No. EQL279945OCS17349191
 Scope Certificate Version No. EQL279945OCS17349191
 ECOCERT GREENLIFE SAS certifies that
MOHINI HEALTH & HYGIENE LIMITED
 Textile Exchange-ID (TE-ID): TE-00119107
 ECOCERT GREENLIFE S.A.S. Client Number: TE-00279945
 Plot No. 109, Sector 3, Pithampur Industrial Area, PITHAMPUR, DIST. DHAR, Madhya Pradesh, INDIA
 has been audited and found to be in conformity with the
ORGANIC CONTENT STANDARD (OCS) Version 3.0
 TE certification process of Ecocert Greenlife (version in force)
 Product categories as mentioned below (and further specified in the product appendix) conform with the standard(s):
 Fitting suit(s) (PC603); Personal care hygiene (PC615); Unbleached fibers (PC634)
 Process categories carried out under responsibility of the above mentioned organization for the certified products cover:
 Trading (P601); Pre-treatment (P602); Finishing (P603); Spinning (Caring) (P607); Manufacturing (P609)
 *The processes marked with an asterisk may be carried out by subcontractors.
 This Certificate is valid until: 2024-06-27
 Audit criteria: Organic Content Standard (OCS) including all sub-categories; Content Claim Standard (CCS) (including all sub-categories); Textile Exchange Standard Claim Policy (SCP) (including all sub-categories).
 Place and Date of Issue: 13th January, France, 2024.06.26
 Certification Body: ECOCERT Greenlife
 Standard Logo: OCS
 Enlla CHERRAL, General Manager
 This Scope Certificate provides no proof that goods delivered to holder are OCS certified. Proof of OCS certification of goods delivered is provided by a valid Certificate of Origin (COO). An asterisk (*) indicates that the goods are not certified by Ecocert Greenlife.
 The issuing body may withdraw this certificate before it expires if the declared contents is no longer guaranteed.
 For details on how to withdraw this certificate, please visit OCS web page 'Approved Certificate holder'.
 This document is issued in accordance with the OCS web page 'Approved Certificate holder'.
 ECOCERT Greenlife SAS - Caples St 92014 - BP 07 - 92001 TLE, FRANCE
 Greenlife SAS - 38510-01010, FRANCE
 www.ecocert.com



MOHINI HEALTH & HYGIENE LIMITED
CIN: L17300MP2009PLC022058

Regd. Office: Plot No.109,
Sector-3 Industrial Area Pithampur
Dist. Dhar (M.P.) INDIA

Email : cs@mohinihealthandhygiene.com
Telephone : +91-7292-426665, 426677
Website : www.mohinihealthandhygiene.com