



MOHIT PAPER MILLS LIMITED



# **MOHIT PAPER MILLS LIMITED**

## **TWENTY FOURTH ANNUAL REPORT 2015 - 2016**



## MOHIT PAPER MILLS LIMITED

### MOHIT PAPER MILLS LIMITED

#### BOARD OF DIRECTORS

##### EXECUTIVE DIRECTORS

Mr. Sandeep Jain  
Mr. Dilip Kumar Jha

##### NON EXECUTIVE DIRECTORS

Mrs. Shubhi Jain  
Mrs. Anju Jain

##### INDEPENDENT DIRECTORS

Mr. Sushil Kumar Tyagi  
Mr. Rachit Jain  
Mr. Sanjeev Kumar Jain

##### COMPANY SECRETARY

Mr. Anant Vats

##### CHIEF FINANCIAL OFFICER

Mr. Arvind Kumar Dixit

##### AUDITORS

M/s Ajay Shreya & Company  
Chartered Accountants  
New Delhi

##### BANKERS

Bank of Baroda

##### REGISTERED OFFICE

15A/13, Upper Ground Floor  
East Patel Nagar,  
New Delhi-110008.

CIN:L21093DL1992PLC116600  
WEB-SITE:mohitpaper.in  
E-Mail: mohit.paper@rediffmail.com

##### WORKS:

9<sup>TH</sup> KM Stone,  
Nagina Road,  
Bijnor-246701 (U.P.)

##### REGISTRAR & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED  
44, Community Centre, 2<sup>ND</sup> Floor, Naraina Industrial Area,  
Phase-1, New Delhi-110028,  
Phone:011-41410592,93,94  
Telefax:41410591  
E-mail:delhi@linkintime.co.in



## MOHIT PAPER MILLS LIMITED

### MOHIT PAPER MILLS LIMITED

Registered Office: 15A/13, UPPER GROUND FLOOR, EAST PATEL NAGAR, NEW DELHI-110008

TELEPHONE : 011-25886798, TELEFAX : 011-25886797, WEB-SITE : mohitpaper.in

E-Mail: mohit.paper@rediffmail.com

CIN: L21093DL1992PLC116600

### NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twenty-Fourth Annual General Meeting of the Members of MOHIT PAPER MILLS LIMITED will be held on Friday the 30<sup>th</sup> Day of September, 2016 at 10:00 A.M. at Bharat Banquet Hall, A-5, Naveen Vihar, Rajiv Nagar Extension, Begumpur Main Barwala Road, Delhi-110081 to transact the following business.

#### ORDINARY BUSINESS:

##### Item No.1-Adoption of the Financial Statements

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2016, including the audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

##### Item No.2-Appointment of director

To appoint a Director in place of Mrs. Anju Jain (DIN-00459540), who retires from office by rotation and being eligible offers herself for re-appointment.

##### Item No.3-Appointment of Auditors

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on September 30,2014 the appointment of M/s Ajay Shreya & Co., Chartered Accountants (Registration Number-021423N), as the auditors be and is hereby ratified, to hold office till the conclusion of the 25<sup>th</sup> Annual General Meeting on remuneration as shall be fixed by the Board of Directors of the Company."

#### SPECIAL BUSINESS:

##### Item No.4-Appointment of Mr. Dilip Kumar Jha as Whole time director

To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 196, 197,198 and 203 read with Schedule V and any other applicable provisions,if any, of the Companies Act, 2013,and the rules (including any statutory modifications or



re-enactment(s) thereof, for the time being in force), subject to the approval of Central Government if required and such other consents and permissions as may be necessary, and pursuant to the recommendation of Nomination and Remuneration Committee and the Board, the consent of the Company be and is hereby accorded for the appointment of Mr. Dilip Kumar Jha (DIN-07322151) as whole-time-director of the Company for a period of three years w.e.f. 05/11/2015 on the remuneration, commission and other terms & conditions, as set out in the Explanatory Statement annexed hereto..”

**I. Remuneration**

a. Monthly Remuneration of Rs.60,000/-

**II. Perquisites**

a..Medical Reimbursement: Reimbursement of expenses for self and family subject to the ceiling of one month salary in a year.

b .Leave Travel Concession: For Self and Family once in a year in accordance with the rules framed by the company.

c. Provident Fund: Company's contribution to the Fund as per the rules of the company.

d. Gratuity: As per the rules of the company but not exceeding half months salary for each completed year of service.

e. In case the accommodation is owned and provided by the Company, 10% of the salary shall be deducted by the Company

f. Provision of car for business purpose and facility of telephone at residence shall not be considered as perquisite.

g. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per the rules of the Company.

**III. Remuneration in the event of loss or inadequacy of profits.**

RESOLVED FURTHER Where in any financial year, the Company has no profits or its profits are inadequate, the amount of remuneration and benefits shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER that the Board of Directors of the Company/Nomination and Remuneration Committee be and are hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure, as it may, at its discretion deem fit from time to time, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) or any amendments made thereto

RESOLVED FURTHER that any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**Item No.5 CHANGE IN OBJECT CLAUSE**

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

“RESOLVED THAT pursuant to the provisions of Section 13(9) and other applicable provisions (if any), of the



Companies Act, 2013 consent of the members be and is hereby accorded to add more Clauses after point No. 4 in the main objects Clause III (A) of the Memorandum of Association of the Company as follows:

5. To manufacture and deal in all chemical products and their intermediates, dyes, drugs, medicines and pharmaceuticals, all types of chemicals such as sulphuric acid, chlorine and other acids, caustic soda ash, caustic soda lye/flakes, industrial and pharmaceutical organic and inorganic chemicals, fertilizers.
6. To carry on all or any of the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, stores, procurers, carriers and dealers in electricity, all form of energy and any such products and by-products derived from such business including without limitation, steam, fuels, ash, conversion of ash into bricks and any products derived from or connected with any other form of energy, including, without limitation to conventional sources such as heat, thermal, hydel and/or from nonconventional sources such as tidalwave, wind, solar, geothermal, biological, biogas and coal bed methane.
7. To carry on all or any of the business of purchasers, creators, generators, manufacturers, producers, procurers, suppliers, distributors, converters, processors, developers, storers, carriers and dealers in, design or otherwise acquire to use, sell, transfer or otherwise dispose of electricity, steam, hydro or tidal, water, wind, solar, hydrocarbon fuels, fuel handling equipments and machinery and fuel handling facilities thereto and any products or by products derived from any such business (including without limitation distillate fuel oil and natural gas whether in liquified or vaporized form), or other forms of energy of every kind and description and stoves, cookers, heaters, geysers, biogas, plants, gas and steam turbines, boilers, generators, alternators, diesel generating sets and other energy devices and appliances of every kind and description.

FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as they may consider appropriate to give effect to the above said resolution."

**Item No.6 Adoption of New Set of Memorandum of Association**

To adopt new set of Memorandum of Association of the company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and it thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions (if any), of the Companies Act, 2013 read with its rules (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the company be and is hereby accorded to adopt new set of Memorandum of Association of the Company in place of existing Memorandum of Association.

FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as they may consider appropriate to give effect to the above said resolution."

**Item No.7 Adoption of New Set of Articles of Association**

To adopt new set of Articles of Association of the company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and it thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:



"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions (if any), of the Companies Act, 2013 read with its rules (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the company be and is hereby accorded to adopt new set of Articles of Association of the Company in place of existing Articles of Association.

FURTHER RESOLVED THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as they may consider appropriate to give effect to the above said resolution."

BY ORDER OF THE BOARD OF DIRECTORS

ANANT VATS  
(COMPANY SECRETARY)

PLACE : NEW DELHI  
DATED : 13.08.2016

**NOTES:**

1. A member entitled to attend and vote at the above meeting may appoint one or more Proxies to attend and vote on poll instead of himself/herself. The Proxy need not be a member of the Company. Proxy to be valid, shall be deposited with the Company not later than forty eight hours before the time for holding the meeting. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The explanatory statement to the special business is attached in accordance with the provisions of section 102 of the Companies Act, 2013.
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from 24<sup>th</sup> Day of September to 30<sup>th</sup> Day of September, 2016 (both days Inclusive). The record date for this purpose is 23<sup>rd</sup> Day of September, 2016.
5. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant(s). Members holding shares in Physical form are requested to advise any change in their address immediately to the Company/Registrar and Share Transfer agent.
6. Members / Proxies are requested to bring copy of the Annual Report and attendance slip to the meeting.



7. Electronic copy of the Annual Report for 2015-2016 containing the notice of Annual General Meeting, attendance slip, proxy form of the Company is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report along with the notice of Annual General Meeting, attendance slip, proxy form of the Company are being sent in the permitted mode.
8. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. In view thereof, members who have not furnished PAN are requested to furnish the same as under:
  - a. Members holding shares in electronic form have to submit PAN to their Depository Participant.
  - b. Members holding shares in physical form have to submit PAN to the Registrar and Transfer Agent.
9. Pursuant to Section 72 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make nominations and they can send the nominations in Form SH-13 in duplicate to the Registrar and Transfer Agent of the Company.

#### 10. VOTING THROUGH ELECTRONIC MEANS

In terms of Regulation 44(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to the Rule 20 of the Companies (Management and Administration) Rules, 2014 or amendments made thereto, the Company is pleased to offer Remote e-voting facility besides physical ballot, for its members at the Annual General Meeting which will enable them to cast their votes electronically and to pass the resolutions.

For this purpose, the Company has appointed M/s CDSL as a Remote e-voting platform for facilitating its members to vote electronically.

**The instructions for shareholders voting electronically are as under:**

- (i) The Remote e-voting period begins on 27<sup>th</sup> September, 2016 (9:00 a.m.) and ends on 29<sup>th</sup> September, 2016 (5:00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (specified date) of 23<sup>rd</sup> September, 2016, may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shri Prashant Kumar Balodia, Partner of PDS & Co., Practicing Company Secretaries, Delhi, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the Remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (v) Click on Shareholders.
- (vi) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.



- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/Address Label indicated in the PAN field.</p> <p>Members who have not updated their Pan with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot-Attendance slip/Address Label indicated in the PAN field</p>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote i.e. Mohit Paper Mills Limited.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification





- code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xii) Note for Non – Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2016 may follow the same instructions as mentioned above for remote e-Voting.
- (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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

**ITEM NO. 4**

a. Mr. Dilip Kumar Jha has vast experience in manufacturing of Paper. He is engaged with the paper industry since than 30 years. He has worked with leading industries of the country.

The Board and Nomination and Remuneration Committee have appointed Mr. Dilip Kumar Jha as whole time director subject to the approval of members of the Company in their meeting held on 05/11/2015 and 04/11/2015 respectively for a period of 3 years commencing from 05/11/2015 to 04/11/2018 at a salary given below:

**I. Remuneration**

a. Monthly Remuneration of Rs.60,000/-

**II. Perquisites**

a. Medical Reimbursement: Reimbursement of expenses for self and family subject to the ceiling of one month salary in a year.

b. Leave Travel Concession: For Self and Family once in a year in accordance with the rules framed by the company.



- c. Provident Fund: Company's contribution to the Fund as per the rules of the company.
- d. Gratuity: As per the rules of the company but not exceeding half months salary for each completed year of service.
- e. In case the accommodation is owned and provided by the Company, 10% of the salary shall be deducted by the Company
- f. Provision of car for business purpose and facility of telephone at residence shall not be considered as perquisite.
- g. Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per the rules of the Company.

**III. Remuneration in the event of loss or inadequacy of profits.**

- a. Where in any financial year, the Company has no profits or its profits are inadequate, the amount of remuneration and benefits shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.
- b. Company have also received the notice under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of whole time director.
- c. Accordingly the Board recommends the resolution in relation to appointment of Mr. Dilip Kumar Jha (DIN-07322151) as whole time director of the Company, for the approval by the Shareholders of the Company.
- d. Except Mr. Dilip Kumar Jha (DIN-07322151) none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested.