29th
ANNUAL REPORT
2020-2021

Contents

Particulars	Page No.
Notice of 29th Annual General Meeting	5
Directors' Report	18
Report on Corporate Governance	46
Management Discussion and Analysis Report	72
Financial Statements	81

MOHIT PAPER MILLS LIMITED
CIN: L21093DL1992PLC116600

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Sandeep Jain	*Managing Director cum Chairman*	(DIN: 00458048)
Mr. Pradeep Kumar Rajput	*Whole Time Director*	(DIN: 06685586)

NON EXECUTIVE DIRECTORS

Mrs. Shubhi Jain	*Director*	(DIN: 06685602)
Mrs. Anju Jain	*Director*	(DIN: 00459540)

NON EXECUTIVEINDEPENDENT DIRECTORS

Mr. Sushil Kumar Tyagi	*Director*	(DIN: 06362605)
Mr. Rachit Jain	*Director*	(DIN: 06982727)
Mr. Sanjeev Kumar Jain	*Director*	(DIN: 07018412)
Mr. Sourabh Mathur	*Director*	(DIN: 08354589)

COMPANY SECRETARY
Mr. Shivam Sharma

CHIEF FINANCIAL OFFICER (CFO)
Mr. Arvind Kumar Dixit

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

INTERNAL AUDITORS
M/s MAA and Company
Chartered Accountants
New Delhi

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

SECRETARIAL AUDITORS
M/sPDS & CO.
Company Secretaries
New Delhi

BANKERS:
Andhra Bank (Known as Union Bank)

LISTED ON:
BSE Limited (BSE)

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

29TH ANNUAL GENERAL MEETING
[through Video Conference (VC) /
Other Audio Visual Means (OAVM)]
Date: September 30, 2021(Thursday)
Time: 04.00 P.M. (IST)

WORKS:
Mohit Paper Mills Limited, 9TH KM Stone,Nagina Road,
Bijnor- 246701 (U.P.)
Telephone: 01342- 283051
E-Mail:investorsmohitpaper@gmail.com, mohit.paper@rediffmail.com

REGISTRAR & TRANSFER AGENT:
LINK INTIME INDIA PRIVATE LIMITED
44, Community Centre, 2nd Floor, Naraina Industrial Area,
Phase-1, New Delhi-110028
Phone:011-41410592,93,94
Telefax: 011-41410591
Website: www.linkintime.co.in
E-mail:delhi@linkintime.co.in

MOHIT PAPER MILLS LIMITED

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

NOTICE

Notice is hereby given that the Twenty Ninth (29th) Annual General Meeting of the Members of Mohit Paper Mills Limited will be held on Thursday, 30th Day of September, 2021 at 04.00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 ("Act, 2013") and Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 to transact the following businesses:

ORDINARY BUSINESS:

Item No.1: Adoption of the Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2021, together with Boards' Report and Auditors' Report thereon.

Item No.2: Re-appointment of Director:

To re-appoint Mrs. Shubhi Jain (DIN: 06685602) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

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

"RESOLVED THAT Mrs. Shubhi Jain (DIN:06685602) who retires by rotation and who is eligible for re-appointment as per her existing terms be and is hereby re-appointed."

SPECIAL BUSINESS:

Item No.3: Ratification of Remuneration of Cost Auditor:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. H.Tara & Co., Cost Accountants appointed by the Board of Directors of the Company, to conduct the audit of the cost records of Mohit Paper Mills Limited for the financial year 2021-22, the remuneration of ₹ 50,000/- p.a. (Rupees Fifty Thousand Only) plus taxes as applicable and reimbursement of actual travel and other out of pocket expenses to be paid to the Cost Auditors of the Company for Financial Year 2021-22 as approved by the Board of Director of the Company be and is hereby ratified."

By Order of the Board of Directors,
For **Mohit Paper Mills Limited**

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

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

Place: New Delhi
Dated: 30th July, 2021

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 and 17/2020 dated April 8, 2020, April 13, 2020 and Circular No. 02/2021 dated January 13, 2021 respectively and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars") and also SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circulars No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 Dated January 15, 2021 permitted holding of the Annual General Meeting ("the Meeting/AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.

2. The Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013 in respect of the special business is annexed to this Notice.

3. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Link Intime (India) Private Limited (LIIPL) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is also provided by LIIPL.

4. VC/OAVM facility provided by the Company is having a capacity to allow 1000 members to participate at the Meeting on a firstcome- first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. may be allowed to attend the Meeting without restriction on account of first-come-first-served principle.

5. The Company is providing two way teleconferencing facility for the ease of participation of the members. The instructions for members attending/ participating in the AGM through VC/ OAVM are provided at point no. 27.

6. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.

7. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2020-21 and Notice of the 29th AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose e-mail IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company's website www.mohitpaper.in and websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

8. Pursuant to the provisions the Act, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the AGM is being held pursuant to the MCA Circulars and SEBI Circulars, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA General Circular No. 14/2020 dated April 08, 2020 and 02/2021 dated January 13, 2021, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email addresspbalodia@gmail.com.

10. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.

11. Requried details attached herewith.

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

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

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

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

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

17. As per Regulation 40 of the SEBI Listing Regulations, as amended, the securities of the listed company cannot be transferred in physical mode w.e.f. April 01, 2019, except in case of request received for

transposition or transmission of securities. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company's RTA i.e. LIIPL for assistance in this regard.

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

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

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

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

22. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this AGM along with requisite documents and the Annual Report for the financial year 2020-21 shall also be available on the Company's website www.mohitpaper.in, Further, the notice received, if any, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting. Members seeking to inspect such documents can send an email to investorsmohitpaper@gmail.com.

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

    i. Commencement of remote e-voting: From 09.00 A.M. IST of Monday,September 27, 2021.

    ii. End of remote e-voting: Up to 5.00 P.M. IST of Wednesday, September 29, 2021.

24. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, September 23, 2021 may cast their vote through remote e-voting. The remote e-voting module shall be disabled by LIIPL for voting thereafter and the facility will be blocked forthwith.

25. **Remote e-Voting Instructions for shareholders:**

    Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

    Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	➢ If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.comeither on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. ➢ After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ➢ If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. ➢ Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	➢ Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. ➢ After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. ➢ If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ➢ Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in thedemat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.