# 30th
# ANNUAL REPORT
# 2021-2022

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**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/s Agarwal S. & Associates,
Company Secretaries
New Delhi

**BANKERS:**
Union Bank of India

**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

**30TH ANNUAL GENERAL MEETING**
[through Video Conference (VC) /
Other Audio Visual Means (OAVM)]
Date: September 29, 2022 (Thursday)
Time: 04.00 P.M. (IST)

**WORKS:**
Mohit Paper Mills Limited, 9 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

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

## NOTICE

Notice is hereby given that the Thirtieth (30th) Annual General Meeting ("AGM" or "the Meeting") of the Members of Mohit Paper Mills Limited (the "Company") will be held on Thursday, 29th Day of September, 2022 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") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") 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 2022, together with Boards' Report and Auditors' Report thereon.

**Item No.2: To re-appoint Mrs. Anju Jain (DIN: 00459540) 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. Anju Jain (DIN: 00459540) who retires by rotation and who is eligible for re-appointment as per her existing terms be and is hereby re-appointed."

**Item No.3: To Appointment of M/s Pankaj K. Goyal as the Statutory Auditors of the Company and to fix their remuneration:**

**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 139 and 142 and other applicable provisions, if any, of the Act, read with Companies (Audit and Auditors) Rules 2014 as may be applicable, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation made by the Audit Committee, M/s. Pankaj K. Goyal & Co., Chartered Accountants (Firm Registration No.: 006885C), be and is hereby appointed as Statutory Auditor of the Company in place of M/s Anil Sood & Associates, Chartered Accountants, (Firm Registration No.: 004985N) for a period of 5 (five) years from financials year 2022-2023 till the conclusion of the 35th Annual General Meeting to be held in the year 2027 at such remuneration as mentioned in the explanatory statement and any amendment in the terms of their appointment including remuneration as may be decided by the Board of Directors or the Audit Committee of the Company as the case may be."

**SPECIAL BUSINESS:**

**Item No. 4: To approve the appointment of Mr. Mohit Jain (DIN: 07203009) as Director (Non-Executive and Non-Independent Director) (Director of Marketing):**

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

"RESOLVED THAT pursuant to the provisions of the Section 149, 152, 161 and other applicable provisions of the Companies Act, 2013, ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) Mr. Mohit Jain (DIN: 07203009), who was appointed as an Additional Director of the Company w.e.f. September 05, 2022 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 (1) of the Act, and who holds office upto the date of this Annual General Meeting of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive and Non-Independent) (Director of Marketing) of the Company, liable to be retire by rotation."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 5: To approve remuneration payable to Mr. Mohit Jain (DIN: 07203009) (Non-Executive and Non-Independent Directors) (Director of Marketing) by way of Fees:**

**To consider and, if thought fit, to pass the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196,197, 198 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the Articles of Association of the Company and subject to such other approval, as may be necessary, consent of the members of the Company, for the payment of remuneration of ₹ 2,40,000/- per month (Rupees Two Lakh Forty Thousand Only) by way of professional fees or otherwise to Mr. Mohit Jain, Director (DIN: 07203009) (Non-Executive and Non-Independent) (Director of Marketing) of the Company w.e.f September, 2022 and thereafter the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, if any and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time."

"RESOLVED FURTHER THAT the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and Schedule V of the Act and other applicable provisions of the Act."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 6: Appointment of Mr. Rakesh Juyal (DIN: 09698162) as an Independent Director:**

**To consider and, if thought fit, to pass the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and Regulation 25 (2A) and other applicable regulations

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("'SEBI Listing Regulations'"), as amended from time to time, the appointment of Mr. Rakesh Juyal, (DIN: 09698162) who was appointed as an Additional Director (Non-Executive, Independent Director) of the Company with effect from September 05, 2022 in terms of recommendation of Nomination & Remuneration Committee and holds the office in terms of Section 161(1) of the Act, and who has submitted a declaration that he meets the criteria of independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby appointed as Director (Non-Executive Independent Director) of the Company, w.e.f. September 05, 2022 for a period of 5 years from his appointment i.w. up to September 04, 2027 and he would not be liable to retire by rotation."

"RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No.7: to ratify the 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 (3) 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), the remuneration of ₹ 50,000/- p.a. plus applicable taxes and other out of pocket expenses payable to M/s. H. Tara & Co., Cost Accountants for conducting cost audit of the Company for the financial year 2022-2023, as approved by the Board of Directors 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.: ACS 42083

Registered office: 15A/13, Upper Ground Floor, East Patel Nagar, New Delhi- 110008

Website: www.mohitpaper.in, E-mail: investorsmohitpaper@gmail.com Dated: September 05, 2022

CIN: L21093DL1992PLC116600, Telephone: 011-25886798 Place: New Delhi

**NOTES:**

1. In view of outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide General Circular no. 14/2020 dated 8th April, 2020, General Circular no. 17/2020 dated 13th April, 2020, General Circular no. 22/2020 dated 15th June, 2020, General Circular no. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and the General Circular No. 20/2021 dated 8th December, 2021 and General Circular No. 2/2022 dated 05th May, 2022 in relation to extension of the framework provided in the aforementioned circulars up to 31st December, 2022 (collectively "MCA Circulars"), permitted companies to conduct General Meeting through video conferencing ("VC")/other audio-visual means ("OAVM") and relevant circulars issued by the Securities and Exchange Board of India ("SEBI") for holding of meeting through VC/OAVM.

In compliance with the MCA and SEBI Circulars and applicable provisions of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual General Meeting ("AGM" or "the Meeting") of the Company is being held through VC/OAVM on Thursday, September 29, 2022 at 4:00 P.M. IST. The deemed venue for the AGM will be the Registered Office of the Company i.e. 15 A/13, Upper ground floor, East Patel Nagar, New Delhi- 110008.

2. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item No. 2 for the relevant details of the Directors seeking re-appointment (retire by rotation), Item No. 3 for appointment of statutory auditor, Item no. 4 for appointment of Mr. Mohit Jain as Director (Non-Executive, Non- Independent) and Item No. 5 for confirmation of fees to Mr. Mohit Jain and Item No. 6 set out for appointment of Mr. Rakesh Juyal as Director (Non-Executive Independent Director) and the relevant details as required under Regulation 36(3) and 30 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto.

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. Facility of joining the AGM through VC/OAVM shall be available for atleast 1000 members on first come 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. 29.

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 line with the General Circulars No. 20/2020 dated May 5, 2020 and No. 02/2021 dated January 13, 2021, issued by the MCA and the SEBI Circulars, Notice of the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA, unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report 2021-22 are available on the Company's website viz. www.mohitpaper.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

   - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

- **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Referencer available on the Company's website under Investors http://www.mohitpaper.in/mpml_financial-info.html and is also available on the website of the RTA website.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Members' Referencer available on the Company's website under Investor tab at http://www.mohitpaper.in/mpml_financial-info.html. It may be noted that any service request can be processed only after the folio is KYC Compliant.

10. Pursuant to the provisions the Act, a Member entitled to attend and vote at the Meeting and also 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.

11. 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: asacs2022@gmail.com.

12. 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.

13. 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.

14. Members are requested to contact the Registrar & Share Transfer Agent (RTA), Mr. Swapan Naskar, Link Intime India Private Limited, Noble Heights, 1st Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-49411000; Fax No.: +91-11-41410591; Email: delhi@ linkintime.co.in) for reply to their queries/redressal of complaints, if any,

15. Shareholders may also contact Mr. Shivam Sharma, Company Secretary at the Corporate Office/Registered Office of the Company (Phone No.: +91-11- 25886798; Email: investorsmohitpaper@gmail.com.

16. 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.

17. 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. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

18. 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.

19. 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.

20. 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.

21. 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.

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

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

24. 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 2021-22 shall also be available on the Company's website www.mohitpaper.in, Further, the notice received, if any, under the provisions of the Act 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.

25. 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 26, 2022.

    ii. End of remote e-voting: Up to 5.00 P.M. IST of Wednesday, September 28, 2022.

26. 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 22, 2022 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.

27. **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.