

MOHITE INDUSTRIES LTD.

Dt.27.08.2021

To,

Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI – 400 001

Sub.: Outcome of the Board Meeting (scrip code 532140)

Pursuant to Regulations 23, 24 & 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") it is to inform you that the Board of Directors of the Company, at their Meeting held today, i.e., on 27th August 2021 has approved the following:-

DIVESTMENT IN SUBSIDIARY

The board of directors decided to sale out entire investment in subsidiary to purchaser, who are promoter and belong to promoter group of the company i.e. son of promoter for consideration as set out below.

Sr. No	Purchaser	No. of Shares (fully paid up equity hares of Rs. 10/ each)	Consideration (Rs)
1.	Shivaji Ramchandra Mohite	1305000	1,56,60,000/-
2	Monika Shivaji Mohite	585000	70,20,000/-
3	Dhruv Shivaji Mohite	450000	54,00,000/-

The Company holds 52% shares in its subsidiary viz. Solitaire Constructions Private Limited. Presently subsidiary has no any project and in future subsidiary company will earn only from maintenance activity and there is no possibility that subsidiary will receive any construction project. Also your company's financial liquidity badly affected due to pandemic lockdown in overall market, hence in order to meet financial need for business operations of the company management come out with this proposal. There are less chances of improvement in the performance of subsidiary in future.

In view of the above, it was decided by the Board of Directors of the Company to sell, transfer or otherwise disposes of the entire holding of the Company in its subsidiary and proposed resolution seeking approval will be placed before shareholder in forthcoming Annual General Meeting.

Please take above on record as attached herewith

Thank You.

For Mohite Industries Limited

Mr. Shivaji Mohite
Managing director



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