

**Date – 01/10/2020**

**To,  
Manager - Corporate Relationship Dept.  
BSE Limited  
Phiroze Jeejee bhoy Towers  
Dalal Street  
Mumbai- 400001.**

**Scrip Code no. 532140**

**Sub. Intimation of Annual General Meeting, Book closure and E-voting**

Dear Sir,

We hereby informed that

**1. Annual General Meeting (AGM) –**

The 29<sup>th</sup> Annual General Meeting of the members of the Company will be held on Saturday, 24<sup>th</sup> October, 2020 at 11.00 a.m. at the Registered Office of the Company, situated at R. S. No. 347, Ambapwadi Phata, Off. NH-4, Vadgaon, Tal.- Hatkanangale, Dist.- Kolhapur—416112, MH. Notice of AGM is attached herewith.

**2. Book Closure For Annual Closure Purpose -**

The Register of Members and Share Transfer Books of the Company shall remain closed from the Sunday, 18<sup>th</sup> October 2020 to Saturday, 24<sup>th</sup> October 2020[both days inclusive] for the purpose of Annual Book Closure.

**3. E-voting facility -**

The Company has offered remote e-voting facility as an alternative mode of voting through Central Depository Services (India) Limited (CDSL) which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of Annual General Meeting. The shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 17<sup>th</sup> October 2020 may cast their vote electronically. Detailed note on e-voting is give in Note No. 20 to the Notice of AGM

Please take it in on your records.

**For Mohite Industries Limited**

**Sd/-  
Ashvini Kalekar  
Company Secretary**

## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the members of MOHITE INDUSTRIES LIMITED (CIN L40108MH1990PLC058774) will be held on Saturday, 24<sup>th</sup>, October, 2020 at 11.00 a.m. at the Registered Office of the Company, situated at R. S. NO. 347, Ambapwadi Phata, Off. NH-4, Vadgaon, Tal.- Hatkanangale, Dist.- Kolhapur – 416112, MH to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Shri. Abhay Shamrao Bhide, (DIN: 05307473), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

3. 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 all 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(s) thereof, for the time being in force), the remuneration payable to Shri. Sudhakar V. Vhatte, Cost and Management Accountant, Solapur, having Membership No.7501 and Firm Registration No. 100280 appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records maintained by the company in respect of 'Electricity from Hydro - Electric Power' and manufacturing of 'Textiles Products' for the financial year ending March 31, 2021, amounting to ₹ 75000/- (Rupees Seventy Five Thousand only) and also the payment of taxes as applicable and re-imbursment of out of pocket expenses incurred by him in connection with the aforesaid audit, be and is hereby ratified and confirmed”
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the relevant provisions of Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any needed, the consent of the shareholders of the Company be and is hereby accorded for payment of following remuneration to Mr. Abhay Shamrao Bhide (DIN 05307473), Whole-time Director of the Company for remaining period of his appointment

### Remuneration Details

#### Salary:

Monthly salary of ₹ 3,00,000/- ( ₹ Three Lakhs Only)

#### Perquisites:

In addition to aforesaid salary the Whole time Director shall be entitled to the following perquisites:

- 1) Car for official as well as for personal purposes and all expenses for the maintenance, running and upkeep of the motor car to be borne and paid by the company.
- 2) Mobile Phone and all charges including rental being paid by the company in full.
- 3) Leave at the rate of one month for every eleven months of service. Leave not availed of may be encashed at the end of the tenure.
- 4) Such other benefits or amenities as may be applicable to other Senior Executives of the company.

Perquisites, if availed, shall be evaluated as per Income Tax Rules wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. The total cost for the Company on account of the Perquisites shall not exceed 50 % of salary.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and/or the Nomination and Compensation Committee be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company including to determine, amend, alter, modify or otherwise vary the terms and Conditions as to appointment, the components of the above mentioned remuneration payable to him subject to the overall cap of Managerial Remuneration as per provisions of the Sections 196,197,198 & Schedule V and other applicable provisions of the Companies Act 2013 and rules made thereunder.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION :**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 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 Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) (“the

SEBI Listing Regulations”), Mr. Nikhil Vijay Nawandhar (DIN01291811), who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company not liable to retire by rotation, for a period of 5 (five) years.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION**:  
**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 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 Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) (“the SEBI Listing Regulations”), Mr. Annasaheb Dhondiba More (DIN 08861721), who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company not liable to retire by rotation, for a period of Five (five) years.
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION**:  
**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 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 Qualifications of Directors) Rules, 2014 and such other Rules framed under the Act, as may be applicable [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time) (“the SEBI Listing Regulations”), Mr. Bhushan Madhukar Deshpande (DIN 08861720), who meets the criteria for Independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an “Independent Director” of the Company not liable to retire by rotation, for a period of 5 (five) years.

For and on behalf of Board of Directors,

Place - Vadgaon, Kolhapur  
Date - 15<sup>th</sup> September, 2020

SHIVAJI MOHITE  
Managing Director  
(DIN 00425441)

**Notes :**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts related to each item of Special Business is annexed hereto;
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT ONE OR MORE PROXY/PROXIES IN CASE OF ONLY VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. The proxy, in order to be effective, must be lodged with the Company not less than 48 hours before the Commencement of the meeting. The blank proxy form is enclosed herewith.  
A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members holding shares in physical form are requested to notify their Bank accounts Details, the email ID and addresses or any changes therein, if any, at the earliest to the Company/ Registrar & Share Transfer Agent of the Company i.e Link Intime India Private Limited along with self-attested documentary proof. Members holding shares in dematerialized form are requested to notify such details to their Depository Participants.
5. SEBI has also mandated submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in demat form can submit their PAN to their Depository Participants and Members holding shares in physical form can submit their PAN details with Company/RTA of the Company, Link Intime India Private Limited.
6. This notice is being issued having regards to provisions of sec.108 of the Companies Act 2013 and the rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Annual Reports for the financial year 2019-20 and other communications including notice of Annual General Meeting, common Proxy form and Attendance Slip is being sent through electronic mode to those members whose E-mail IDs are registered with Company/ DP and also available on companies website [www.mohite.com](http://www.mohite.com) and website of stock exchange [www.bseindi.com](http://www.bseindi.com) As per provisions of SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 Dt. 12<sup>th</sup> May 2020 read with MCA circulars giving relaxation to conduct Extraordinary General Meeting and Annual General Meeting during calendar year 2020 due to waking up of COVID-19 pandemic, sending the physical copies of notice and annual report to members is dispensed with hence company is not sending physical copies of annual report and notice convening Annual General Meeting to any member.
7. As per provisions of sec.124 & 125 of the Companies Act 2013 there was no any pending unclaimed/ unpaid dividend in respect of any previous year which is required to be transferred to Investor Education and Protection Fund (IEPF).
8. Also Pursuant to the provisions sec.124 & 125 of the Companies Act 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company need not to transfer any shares to Investor Education and Protection Fund (IEPF).
9. The particulars of directors seeking appointment/ reappointment in forthcoming Annual General meeting as required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meeting (SS2) are also attached to this Notice.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from the Sunday, 18<sup>th</sup> October 2020 to Saturday, 24<sup>th</sup> October 2020 [both days inclusive] for the purpose of Annual Book Closure.  
Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for consolidation of all such shareholding into one folio to facilitate better services.
11. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the AGM and on AGM day.
12. The Members whose names appear in the Register of Members/List of Beneficial Owners as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) as on Saturday, 17<sup>th</sup> October 2020 are entitled to vote by electronic voting system or at Annual General Meeting by Ballot/Polling Paper on the resolutions set forth in this Notice.
13. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating some additional details of its members in its records. Members are therefore requested to submit their e-mail ID and other details vide the e-mail updation form available on the website of the Company. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post / by submitting the same at the time of AGM **or by sending** documentary proof in support as may require by sending request to our RTA, Link Intime India Private Ltd., Unit: Mohite Industries Limited, C- 101, 247 Park, L.B.S. Marg, Vikroli (West), Mumbai-400083, Ph. No.(022)-49186000,E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
14. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.

15. Members are requested to forward all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.
16. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 effective from 1st April, 2019; Company's shares can be transferred in dematerialized form only. Hence members, who hold shares in physical form, are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However members can continue to hold shares in physical form.
17. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agents, immediately of:
  - (i) the change in the residential status on return to India for permanent Settlement; and
  - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Messrs.' Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 continues to act in the capacity of Registrar and Share Transfer Agent for physical shares of the Company. Messrs Link Intime India Pvt. Ltd. is also the depository interface of the Company with both NSDL and CDSL. Members are requested to address all correspondences to the said Registrar and Share Transfer Agent.
19. **In view of the situation arising due to COVID-19 global pandemic SEBI has dispensed with sending the physical copies of notice and annual report to members, through SEBI circular SEBI/HO/CFD/CMD1/CIR /P/2020/79 Dt. 12<sup>th</sup> May 2020 read with MCA circulars giving relaxation to conduct Extraordinary General Meeting and Annual General Meeting during calendar year 2020. The e-copy of notice and annual report is available on companies website [www.mohite.com](http://www.mohite.com) and website of stock exchange [www.bseindia.com](http://www.bseindia.com).**

#### 20. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015 read with Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is offering remote e-voting facility as an alternative mode of voting through Central Depository Services (India) Limited (CDSL) which will enable the Members of the Company ( holding shares either in physical form or in dematerialized form) to cast their votes electronically on the resolutions mentioned in the notice of 29<sup>th</sup> Annual General Meeting of the Company.

It is not mandatory for members to vote by using e-voting facility.

**The instructions for members for voting electronically are as under :-**

##### **In case of members receiving e-mail :**

- (i) E-voting period will begin on Wednesday, 21<sup>st</sup> October 2020 at 09.00 AM and ends on, Friday, 23<sup>rd</sup> October 2020 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 17<sup>th</sup> October 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders/Members" Tab
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
Dividend Bank Details OR Date of Birth	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.  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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < Mohite Industries Limited > on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to Print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **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, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile**
- (xix) Note for Non – Individual Shareholders and Custodians
  - a. 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.
  - b. 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).
  - c. 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.
  - d. 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.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - f. 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)

**In case of members receiving the physical copy:**

The e-voting period begins Wednesday, 21<sup>st</sup> October 2020 at 09.00 AM and ends on, Friday, 23<sup>rd</sup> October 2020 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 17<sup>th</sup> October 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**Please note the following**

- I. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) Saturday, 17<sup>th</sup> October 2020.
- II. A copy of this notice has been placed on the website of the Company [www.mohite.com](http://www.mohite.com) and the website [www.evotingindia.com](http://www.evotingindia.com)

- III. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- IV. The facility for voting by ballot/ polling paper shall be made available at the meeting and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- V. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- VII. Any person who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cutoff date i.e Saturday, 17<sup>th</sup> October 2020 may obtain the Login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot/polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- IX. Mr. Dilip Dadaso Pange, Practicing Company Secretary has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- X. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall declare the result of the voting forthwith .
- XI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mohite.com](http://www.mohite.com) and simultaneously communicated to the BSE Limited also.

## EXPLANATORY STATEMENT

### AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the business under item No. 3 & 7

#### ITEM NO. 3

The Board on the recommendation of the Audit Committee has approved the appointment of Shri. Sudhakar V. Vhatte, Cost & Management Accountant, Solapur, the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2021 at a remuneration of ₹ 75000/- (Rupees Seventy Five Thousand Only) plus taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at item no.3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021.

The Directors recommend the resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in these Resolution.

#### ITEM NO.4

The attention is invited to the fact that at the 27<sup>th</sup> Annual General Meeting held in September, 2018 the shareholders' have re-appointed Mr. Abhay Shamrao Bhide (DIN05307473), as Whole-time Director for a period of five years i.e., from 01<sup>st</sup> October, 2018 and on remuneration to be paid for three years w.e.f September 2017. Accordingly approval to pay present remuneration expires in forthcoming AGM, so that fresh approval from shareholders is required for continuing present remuneration for remaining period of appointment. Further with the projected demand in business the Company does not expect to report more profits than presently earned. In view of the same, the Company will have inadequate profits during period of his present appointment. Under Sec.197, Schedule V (Part II, Section II) of the Companies Act, 2013 and the rule 6, 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to Remuneration payable to managerial persons, where in any financial year during the currency of the tenure of the managerial person, a company has no profits or its profits are inadequate and Managerial remuneration is within the limit given under Schedule V (Part II, Section II) of the Companies Act, 2013, it may pay remuneration to a managerial person by way of salary, allowances and perquisites subject to:

- i) Payment of remuneration being approved by the Nomination and Remuneration Committee and the Board of Directors;
- ii) The approval of the members through a Special Resolution and
- iii) Other applicable conditions under relevant provisions

So the Company is seeking shareholders' approval for continuing present remuneration as detailed in resolutions No 4 for remaining period of appointment of Mr. Abhay Shamrao Bhide, as Wholetime Director of the company. The shareholders may also please note that the remuneration that has been recommended here above in respective resolutions was approved by the Nomination and Compensation Committee of the Board and is after taking into account the experience and expertise of concerned appointee below and also the industry pay scale for similar sized companies.

#### I) General Information :

1. Nature of Industry:	The Company is in business of a. Manufacturing, spinning, trading, dealing and exporting Grey Yarn . b. generating hydroelectric power		
2. Date of Commencement of production	02 <sup>nd</sup> May 1995		
3. In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial Performance	<b>Particulars</b>	<b>Year Ended on 31.03.2020 ( ₹ In Lakhs) (Standalone)</b>	<b>Year Ended on 31.03.2019 ( ₹ In Lakhs) (Standalone)</b>
	Total Income	9915.15	11660.88
	Profit before tax, Interest, Depreciation and Extraordinary Item	1577.79	1988.91
	Interest	837.50	1059.59
	Depreciation	588.63	727.50
	Extraordinary Item	-	-
	Tax	151.66	201.82
	Profit before tax	(3.97)	(11.31)
	Tax Profit after Tax	155.63	213.13
	Equity Capital (Face value of ₹ 10/- each)	2009.97	2009.97
Earnings Per Share	0.77	1.06	



5. Export performance	Particulars	Year Ended on 31.03.2020 (₹ In Lakhs)	Year Ended on 31.03.2019 (₹ In Lakhs)
	Foreign Exchange Earning		NA
Foreign Exchange Outgo		17.76	115.54

6. Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		
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## II) Information about Appointee:

1. Mr. Abhay Shamrao Bhide Designation – Wholetime industry	i. Background details : Mr. Abhay Bhide (B. Tech.) has more than 24 year's experience in spinning Industry specially cotton. Besides this he is well versed with erection and implementation of spinning project. He has got training at Ritter in Europe and at USA for cotton.
	ii. Past remuneration: In F. Y. 2015-16, 2016-17, 2017-18, 2018-19 & 2019-20 he had received remuneration of, ₹ 30.51 lakhs, ₹ 30.51 lakhs, ₹ 34.50 Lakhs, ₹ 38.22 Lakhs & ₹ 35.15 Lakhs respectively .
	iii. Recognition or Award: He has concerned educational qualification and experience relating to spinning which is company's major activity.
	iv. Job profile and his suitability- The Appointee is Company's Wholetime Director for the last 8 years. As Wholetime Director he devotes his whole time and attention to the Company's business and exercises powers assigned to him by the Board of Directors subject to their superintendence and control. Looking after spinning business line and also contributing for promoting it.
	v. Proposed remuneration-As detailed in resolution 4
	vi. Comparative remuneration: Considering the size of the Company, the Industry benchmark, experience the responsibilities shouldered by the Appointee, the proposed remuneration is commensurate with the remuneration paid to similarly placed person in other Company
	vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Not Applicable

### Other Information:

- (a) Reason for inadequate profits.  
The economic downturn and sluggish market, the Company is experiencing demand slowdown for its products in the addressable markets.
- (b) Steps taken or proposed to be taken for improvement.  
Along with Textile and Hydropower project the company is entering into construction activity through its subsidiary SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED belongs to same Promoter Group. And thereby diversification of business and more hope regarding enhancing performance of the Company
- (c) Expected increase in productivity and profits  
Taking into Account the drastic situation arose due to COVID 19 pandemic, the market is worsen very much. Hence the management has foreseen a huge risk in maintaining and continuing operations..  
None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in these Resolution except the appointee.

### ITEM NO. 5, 6 & 7

The Members of the Company at the 24<sup>th</sup> Annual General Meeting held in September, 2015 re-appointed Mr. Vijay Madanlal Nawandhar (DIN 00218197), Mr. Ranjeet Dinkarrao Patil (DIN 02496342) and Mr. Shankar Hindurao Patil (DIN 03198638) as Independent Director(s) to hold office for a term of five consecutive years upto 30<sup>th</sup> September, 2020. They are not eligible for reappointment as they were appointed for two consecutive terms.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") Mr. Bhushan Madhukar Deshpande (DIN 08861720), Mr. Annasaheb Dhondiba More, (DIN 08861721) and Mr. Nikhil Vijay Nawandhar (DIN01291811) are proposed to be appointed as Non-executive Independent Directors for a term of upto five consecutive years on the Board of a Company by shareholders' approval in forthcoming Annual General meeting. A brief profile / expertise of the Independent Directors to be appointed is provided in the Annexure to the Notice.

The Company has received declaration(s) from Mr. Bhushan Madhukar Deshpande (DIN 08861720), Mr. Annasaheb Dhondiba More, (DIN 08861721) and Mr. Nikhil Vijay Nawandhar (DIN01291811) that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the Listing Regulations. In the opinion of the Board, Mr. Bhushan Madhukar Deshpande (DIN 08861720), Mr. Annasaheb Dhondiba More (DIN 08861721) and Mr. Nikhil Vijay Nawandhar (DIN01291811) fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended to date of appointment as Independent Non-Executive Director(s) of the Company and are independent of the management.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in these Resolution.

For and on behalf of Board of Directors,

Place - Vadgaon, Kolhapur  
Date - 15<sup>th</sup> September, 2020

SHIVAJI MOHITE  
Managing Director  
(DIN 00425441)

## ANNEXURE TO AGM NOTICE

INFORMATION REQUIRED TO BE FURNISHED UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015:

### Details of the Directors seeking appointment/re-appointment -

1.	Name :	Mr. Abhay Shamrao Bhide (DIN 05307473)
	Age:	47 years
	Nationality	Indian
	Qualifications :	B. Tech
	Experience :	He has more than 24 year's vast experience in spinning industry especially cotton. Besides this he is well versed with erection and implementation of spinning project. He has got training at Ritter in Europe and at USA for cotton.
	Shareholding	NIL
	Designation	Wholetime Director
	Relation Inter-se	NA
	Directorship:	NA
	List of Chairmanship and Membership of various Committees in Public Companies	NA
2.	Name :	Mr. Nikhil Vijay Nawandhar (DIN 01291811)
	Age:	37years
	Nationality	Indian
	Qualifications :	CA
	Experience :	He has been practicing Chartered Accountant, Sangli since 2006.He has wide experience of taxation and audit.
	Shareholding	17592 (0.0875 %)
	Designation	Non-executive Independent Director
	Relation Inter-se	NA
	Other Directorship	<b>Director In</b> Shiv Samarth Agro Limited Tradebiz Enterprises Private Limited <b>Designated Partner In</b> Jayanarayan Textiles LLP Shri Haripriya Builders And Developers LLP
3.	Name :	Mr. Bhushan Madhukar Deshpande (DIN 08861720)
	Age:	52 years
	Nationality	Indian
	Qualifications :	Diploma in Pharmacy
	Experience :	He completed his education in 1988 .Since 1989 has been running his proprietary medical shop. And also presently he is serving the as Chairman of Pune Cricket Association.
	Shareholding	NIL
	Designation	Non-executive Independent Director
	Other Directorship	NA
4.	Name :	Mr. Annasaheb Dhondiba More (DIN 08861721)
	Age:	63 years
	Nationality	Indian
	Qualifications :	Diploma in Civil Engineer
	Experience :	He completed his education in 1979 and then after worked as an engineer in Irrigation Department Government of Maharashtra.
	Shareholding	NIL
	Designation	Non-executive Independent Director
	Other Directorship	NA

FORM No. MGT-11  
**PROXY FORM**  
 MOHITE INDUSTRIES LIMITED  
 (CIN: L40108MH1990PLC058774)

Reg. Off : R.S. No. 347, Ambapwadi Phata, NH-4, Vadgaon, Tal- Hatkanangale, Dist. Kolhapur – 416112,  
 ♦ website: www.mohite.com; email: cs@mohite.com ♦ Tel: 0230-2471230

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) \_\_\_\_\_  
 Registered Address \_\_\_\_\_  
 Email ID. \_\_\_\_\_  
 Folio No./ Client ID \_\_\_\_\_ DP ID \_\_\_\_\_  
 I/We, being the Member(s) of \_\_\_\_\_ Shares of the above named company, hereby appoint-

1. Name : _____ Address : _____ _____ Email ID : _____ Signature : _____ or failing him	2. Name : _____ Address : _____ _____ Email ID : _____ Signature : _____ or failing him	3. Name : _____ Address : _____ _____ Email ID : _____ Signature : _____
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as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at 29<sup>th</sup> Annual General Meeting of the members of MOHITE INDUSTRIES LIMITED (CIN L40108MH1990PLC058774) to be held on Saturday, 24<sup>th</sup>, October, 2020 at 11.00 a.m. at the Registered Office of the Company, situated at R. S. No. 347, Ambapwadi Phata, NH-4, Tal- Hatkanangale, Dist. Kolhapur Vadgaon – 416112 and at any adjournment thereof in respect of such resolutions as are indicated below:

	No Resolutions	Vote		
		For	Against	Abstain
<b>Ordinary Business</b>				
1	To receive, consider and adopt : (a) the audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Report of Auditors thereon			
2	To appoint a Director in place of Mr. Abhay Shamrao Bhide (DIN: 05307473), who retires by rotation and being eligible offers himself for re-appointment.			
<b>Special Business</b>				
3	To approve remuneration of Cost Auditor appointed by the Board for FY 2020-21			
4	To approve remuneration to be paid to Mr. Abhay Shamrao Bhide (DIN: 05307473), Wholetime Director of the Company for remaining period of his appointment			
5	To seek appointment of Mr. Nikhil Vijay Nawandhar (DIN 01291811) as Non-executive Independent Director of the Company for period of five years			
6	To seek appointment of Mr. Annasaheb Dhondiba More (DIN 08861721) as Non-executive Independent Director of the Company for period of five years			
7	To seek appointment of Mr. Bhushan Madhukar Deshpande (DIN 08861720) as Non-executive Independent Director of the Company for period of five years			

Signed this ..... day of ..... 2020

Signature of shareholder: .....

Signature of Proxy holder(s) : .....



**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your Preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.



# MOHITE INDUSTRIES LTD.

(CIN: L40108MH1990PLC058774)

Reg. Off : R.S. No. 347, Ambapwadi Phata, NH-4, Vadgaon, Tal- Hatkanangale, Dist. Kolhapur – 416112,  
♦ website: www.mohite.com; email: cs@mohite.com ♦ Tel: 0230-2471230

## ATTENDANCE SLIP

29<sup>th</sup> Annual General Meeting On Saturday, 24<sup>th</sup> October, 2020

Sr. No. :

Regd. Folio / DP ID & Client ID _____
Name _____
Address of The Member(s) _____ _____
Joint Holder 1 _____
Joint Holder 2 _____
No. of Shares held _____

I/we hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the company at the R. S. No. 347, Ambapwadi Phata, NH-4, Vadgaon, Tal- Hatkanangale, Dist. – Kolhapur, 416112 on Saturday, 24<sup>th</sup> October, 2020 at 11.00 a.m.

\_\_\_\_\_

Member's Folio/  
DP ID/Client ID No.

Member's /Proxy's Name  
(In Block Letters)

Member's/Proxy's Signature

**Note :** Please Complete and sign this attendance slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.

## ELECTRONIC VOTING PARTICULARS

29<sup>th</sup> Annual General Meeting On Saturday, 24<sup>th</sup> October, 2020

Sr. No. :

EVSN (Electronic Voting Sequence Number)	* Default PAN
<b>200904057</b>	<b>Use Your PAN</b>

\* Only Members who have not updated their PAN with the Company/ Depository Participant shall use Default PAN in the PAN field.

**Note:**

Please read the instructions printed under the Note No.20 to the Notice of 29<sup>th</sup> Annual General Meeting to be held on Saturday, 24<sup>th</sup> October 2020. The e-voting period starts from Wednesday, 21<sup>st</sup> October, 2020 at 09.00 A.M. and ends on Friday, 23<sup>rd</sup> October, 2020 at 05.00 P.M. The voting module shall be disabled by CDSL for e-voting thereafter.