

MOHITE INDUSTRIES LTD.



Dt.06.09.2019

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

Dear Sir,

Code -532140

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

We hereby informed that

1. Annual General Meeting (AGM) -

The 28th Annual General Meeting of the members of the Company will be held on Monday, 30th, September, 2019 at 10.30 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 24th September 2019 to 30th September 2019 [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 ,23rd September 2018 may cast their vote electronically.

Detailed note on e-voting is give in Note No. 18 to the Notice of AGM

Please take it in on your records.

Thank You.

Regards,

For Mohite Industries Limited

Ashwini Kalekar

Ashwini Kalekar
Company Secretary

Regd. Office : R. S. No. 347, Ambapwadi Phata, Off. NH-4, P. B. NO. 1, Vadgaon, Tal. Hatkanangale, Dist - Kolhapur.
Phone : +91-230-2471230-33 Fax : +91-230-2471229
CIN : L40108MH1990PLC058774
(Formerly R M Mohite Industries Ltd.)



City Office : 'Parvati-Kunj',
250/B Nagala Park,
Kolhapur- 416 003 (MS) India.
Phone : +91-231-2667302.
e-mail : mohitex@bsnl.in
web : www.mohite.com

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of MOHITE INDUSTRIES LIMITED (CIN L40108MH1990PLC058774) will be held on Monday, 30th, September, 2019 at 10.30 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, 2019 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, 2019 and the Report of Auditors thereon.

2. To appoint a Director in place of Mr. Shivaji Ramchandra Mohite (DIN: 00425441), 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, 2020, amounting to ₹ 75000/- (Rupees Seventy Five Thousand only) and also the payment of taxes as applicable and re-imbusement 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 to re-appoint Mr. Shivaji Ramchandra Mohite (DIN: 00425441) as Managing Director of the Company for a period of five years with effect from 1st October, 2019, on remuneration mentioned below to be paid for period of three year

Remuneration Details

Salary:

- a) Monthly salary of ₹ 4,00,000/- (₹Four Lakhs Only)
- b) Commission: Commission shall be decided by the Board of Directors as recommended by the Nomination & Remuneration Committee based on the net profit of the Company each year, subject to condition that aggregate Managerial Remuneration shall not exceed the limits laid down under Sections 196, 197 & schedule V of the Companies Act, 2013 read with other applicable rules and regulations thereunder.

Perquisites:

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

- 1) Fully furnished Rent Free Accommodation or alternatively, House Rent Allowance in lieu thereof may be paid not exceeding ₹1,00,000/-p.m. The expenses on furnishing gas, electricity, water and other utilities shall be borne by the company.
- 2) Reimbursement of all medical expenses incurred for self and family subject to a limit of one month's salary per year. In addition hospitalization expenses incurred in India for self and family will be paid on actual basis.
- 3) Leave Travel concession to the Managing Director and his family, once in a year subject to the ceiling of one month's salary.



- 4) Personal Accident Insurance, premium of which shall not exceed 25,000/- per annum.
- 5) Fees of clubs subject to maximum of two clubs.
- 6) One foreign tour with family.

Retirement Benefits:

- 1) Provident Fund/Superannuation / Gratuity: As per Company's rule as applicable to other Senior Executives.

Other Perquisites:

- i) All expenses for the maintenance, running and upkeep of the Motor Car for business purpose to be borne and paid by the company.
- ii) Telephone at Residence, all charges including rental and all charges of the telephone being paid by the company in full.
- iii) 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.
- iv) 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.

The Board of Directors subject to approval by Nomination & Remuneration Committee shall have the powers to vary the above terms and conditions. Provided however that the total remuneration shall not exceed the limits prescribed under limits specified under Sections 197, 196, 203 & Schedule V 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 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 to re-appoint Mrs. Monika Shivaji Mohite (DIN: 00425614) as Joint Managing Director of the Company for a period of five years with effect from 1st October, 2019, on remuneration mentioned below to be paid for period of three year

Remuneration Details

Salary:

- a) Monthly salary of ₹ 2, 00,000/- (₹ Two Lakhs Only).
- b) Commission : Commission shall be decided by the Board of Directors as recommended by the Nomination & Remuneration Committee based on the net profit of the company each year, subject to condition that aggregate Managerial Remuneration shall not exceed Sections 196, 197 & schedule V of the Companies Act, 2013 read with other applicable rules and regulations thereunder.

Retirement Benefits :

- 1) Provident Fund/Superannuation / Gratuity: As per Company's rule as applicable to other Senior Executives.

Other Perquisites :

- i) All expenses for the maintenance, running and upkeep of the motor car for business purpose to be borne and paid by the company.
- ii) Telephone at Residence, all charges including rental and all charges of the telephone being paid by the company in full.
- iii) 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.
- iv) 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 the Company on account of the Perquisites shall not exceed 50 % of salary. The Board of Directors subject to approval by Nomination & Remuneration Committee shall have powers to vary the above terms and conditions. Provided however that the total remuneration shall not exceed the limits prescribed as per provisions of the Sections 196, 197, & Schedule V and other applicable provisions of the Companies Act 2013 and rules made thereunder.”



6. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), as amended, and Section 188 of the Companies Act, 2013 (hereinafter referred to as “the Act”), if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) to enter into any and all transactions/contracts/arrangements with SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED, a subsidiary of the Company and a ‘related party’ as defined in Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, relating to making of loan(s) to, and/or giving of guarantee(s) or providing security(ies) on behalf of and/or making of investments in the securities of SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED and the purchase from and/or sale to it of any securities and/ or providing/availing of services by the Company and /or Sale, Purchase or Supply of any goods or materials by the Company and /or Selling or otherwise disposing of, or buying property of any kind by the Company and/or Leasing of property of any kind by or from the Company and or any other transaction wherein transfer of resources, services or obligations is taking place with/from SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED, regardless of whether a price is charged on such terms and conditions as the Board in its absolute discretion may deem fit.

PROVIDED HOWEVER THAT the amount/value of all such transactions/contracts/ arrangements that may be entered into by the Company with SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED and remaining outstanding at any point of time shall not exceed ₹ 500 Crore (Rupees Five Hundred Crore Only) during a financial year.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto.”

For **and on behalf of Board of Directors,**
Mohite Industries Ltd.

SHIVAJI MOHITE
Managing Director
(DIN 00425441)

Place: Vadgaon, Kolhapur
Date : 27th August, 2019



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 are requested to bring their copy of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting
5. 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.
6. 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.

7. 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 2018-19 and other communications is being sent through electronic mode to those members whose E-mail IDs are registered with Company/ DP unless any member requested for physical copy of the same. Physical Copies of Annual Report are being sent to those Members who have not registered their E-mail IDs. The Annual Report and Notice Convening Annual General Meeting is also available on Companies website www.mohite.com.

8. 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).
9. 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).
10. 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.

11. The Register of Members and Share Transfer Books of the Company shall remain closed from the 24th September 2019 to 30th September 2019 [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.

12. 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 date of AGM.
13. 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 Monday, 23rd September 2019 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.



14. 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.
15. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
16. 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.
17. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th 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.
18. 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.
19. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 10 (ten) days before the date of the Meeting, so that the information required may be made available at the Meeting.
20. 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, including dividend matters, to the said Registrar and Share Transfer Agents.
21. **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 pleased to offer 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 28th Annual General Meeting of the Company.

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

In case of members receiving e-mail:

- (i) The voting period begins on Friday, 27th September 2019 at 09.00 AM and ends on , 29th September 2019 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 Monday,23rd September 2019 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.
- (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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number (Default PAN) which is printed on Attendance Slip indicated in the PAN field.
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 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.
- 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com



In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (B) User ID and initial password- This is provided at the bottom of the attendance slip for Annual General meeting (which is being sent with Notice)
- © The e-voting period begins Friday, 27th September 2019 at 09.00 AM and ends on 29th, September 2019 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 Monday, 23rd, September 2019 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) Monday, 23rd, September 2019
- II. A copy of this notice has been placed on the website of the Company www.mohite.com and the website 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 Monday, 23rd September, 2019 may obtain the Login ID and password by sending a request at 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 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 & 6.

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 31st March, 2020 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 31st March, 2020.

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 & 5

The attention is invited to the fact that at the 25th Annual General Meeting held on 24th September, 2016 the shareholders' have re-appointed Mr. Shivaji Ramchandra Mohite (DIN00425441), as Managing Director and Mrs. Monika Shivaji Mohite (DIN 00425614) as Joint Managing Director for a period of three years i.e., from 01st October, 2016. 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 appointment of managerial personnel proposed to be reappointed. 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 reappointment of Mr. Shivaji Ramchandra Mohite (DIN00425441), as Managing Director of the company and Mrs. Monika Shivaji Mohite as Joint Managing Director for next 5 years and payment of remuneration in the form of salary, allowances, perquisites and other benefits as detailed in resolutions No 4 & 5 for three years. 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 as detailed 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 nd 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



(₹ In Lakhs)

4. Financial Performance	Particulars	Year Ended on 31.03.2019	Year Ended on 31.03.2018
	Total Income	11660.88	10325.51
	Profit before tax, Interest, Depreciation and Extraordinary Item	1988.91	1741.10
	Interest	1059.58	905.32
	Depreciation	727.50	719.03
	Extraordinary Item	-	-
	Profit before tax	201.82	116.75
	Tax	(11.31)	(20.21)
	Profit after Tax	213.13	136.97
	Equity Capital(Face value of ₹ 10/-each)	2009.97	2009.97
	Earnings Per Share		
	a) Before Extra-Ordinary Item	1.06	0.68
	b) After Extra-Ordinary Item	1.06	0.68
5. Export performance based on given indicators.	Foreign Exchange Earning	NIL	NIL
	Foreign Exchange Outgo	115.54	123.66
6. Foreign Investments or Collaborators, if any.	The Company did not have any foreign investments or collaborations.		

II) Information about Appointee:

<p>1. Mr. Shivaji Ramchandra Mohite Designation – Managing Director</p>	<p>i. Background details: Mr. Shivaji Ramchandra Mohite (B.Com) has excellent grasp and thorough knowledge and experience of Textile & Hydro Electric Power Project also of Construction and Mining Work. The Company has progressed under his valuable directions and guidance. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Shivaji Mohite, should be available to the Company for a further period.</p> <p>ii. Past remuneration: In F.Y.2014-15,2015-16,2016-17, 2017-18 & 2018-19 he had received remuneration of ₹48.08 Lakhs., ₹48.08 Lakhs, ₹48.17 lakhs, ₹48.17 lakhs & ₹48.17 respectively .</p> <p>iii. Recognition or Award: He has vast experience relating to spinning ,hydro power and construction business</p> <p>iv. Job profile and his suitability- The Appointee is Company's Chairman & Managing Director for last 10 years. 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 superintend-dence and control.</p> <p>v. Proposed remuneration-As detailed in resolution 4</p> <p>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</p> <p>vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Appointee is belongs to promoter of the Company holds 45.65 % paid capital of the company .Mrs. Monika Shivaji Mohite, Joint Managing director of the Company is wife of the appointee.</p>
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<p>2. Mrs. Monika Shivaji Mohite Designation – Joint Managing Director</p>	<p>i. Background details: Mrs. Monika Mohite (M.A.) has a good entrepreneur skill of managing which had contributed in smooth and efficient running of the business of the Company.</p> <p>ii. Past remuneration: In F.Y.2014-15,2015-16,2016-17, 2017-18 & 2018-19 he had received remuneration of ₹24.08 Lakhs, ₹ 24.08 Lakhs, ₹ 24.17 Lakhs , ₹ 24.17 Lakhs & ₹ 24.17 respectively .</p> <p>iii. Recognition or Award: Mrs. Monika Shivaji Mohite has also leadership, visionary and entrepreneur skills in managing business activities.</p> <p>iv. Job profile and his suitability- The Appointee is Company's Joint Managing Director for the last 10 years. As Joint Managing Director she devotes her whole time and attention to the Company's business and exercises powers assigned to her by the Board of Directors subject to their superintendence and control. The Company needs her valuable directions & guidance.</p> <p>v. Proposed remuneration as detailed in resolution 5</p> <p>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</p> <p>vii. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Appointee is belongs to promoter of the Company holds 23.17 % paid capital of the company. Mr. Shivaji Mohite, Managing director of the Company is husband of the appointee.</p>
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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

With the projected demand in business for further period the Company does not expect to report more profits than presently earned .Looking at the past performance and efforts being made during the year, hope the Company will perform better during the year.

ITEM NO.6

Pursuant to the Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall also require approval of the members of a public listed company through a resolution and the concerned related parties shall abstain from voting on such resolution. Additionally, as per the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), all related party transactions beyond the thresholds mentioned in sub-rule (3)(a) of the said Rule 15, shall require prior approval of the members at a general meeting. “Material Related Party Transaction” under the Listing Regulations means any transaction(s) entered into individually taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a listed company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2018-19 is ₹11660.88 Lakhs. Accordingly, any transaction(s) by the Company with its related party exceeding ₹116.60 Lakhs (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, prior approval of the Members will be required for the same. SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED became subsidiary of the company in last quarter of FY 2018-19 and during current and forthcoming financial years fund lending, investment, sale, purchase etc. with subsidiary company may happen and planned to be entered for business activities/working capital needs of subsidiary. The Company has consolidated net worth of ₹ 8882.28 Lakhs and it enjoys credit rating CARE BB (stable) & A4 from CARE Limited for its borrowings.



No	Name of the Related Party	Nature of Relationship	Nature of Transaction	Amount
1	SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED	Subsidiary Company	Loans/Inter-corporate Deposits/Investment, purchase and/or sale of securities, the purchase from and/or sale to it of any securities and/ or providing/availing of services by the Company and /or Sale, Purchase or Supply of any goods or materials by the Company and /or Selling or otherwise disposing of, or buying property of any kind by the Company and/or Leasing of property of any kind by or from the Company and or any other transaction wherein transfer of resources, services or obligations is taking place	₹ 500 Crore

In Solitaire Constructions Private Limited (Subsidiary) shareholding of Mohite Industries Ltd is 52.94% and Remaining 47.06% is held by Mr. Shivaji Mohite and Mrs. Monika Mohite, promoter of Mohite Industries Ltd.

The above transactions, which are enabling in nature, have been approved by the Audit Committee of the Board of the Company at their meeting in terms of the requirements of Regulation 23(3) of the Listing Regulations. The Board recommends passing of the Ordinary Resolutions set out at item nos. 6 of the Notice. Mr. Shivaji Mohite, Managing Director and Mrs. Monika Mohite, Joint Managing Director also are deemed to be interested in the ordinary resolution at item no. 6 of the Notice. None of the other Directors/Key Managerial Personnel of the Company and their relatives is, in any way concerned or interested, financially or otherwise, in the Ordinary Resolutions set out at item nos. 6 of the Notice

For **and on behalf of Board of Directors,**
Mohite Industries Ltd.

SHIVAJI MOHITE
Managing Director
(DIN 00425441)

Place: Vadgaon, Kolhapur

Date : 27th August, 2019



ANNEXURE TO AGM NOTICE

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

Details of the Directors retiring by rotation and seeking re-appointment -

1.	Name	Mr. Shivaji Ramchandra Mohite (DIN 00425441)
	Age	51 years
	Nationality	Indian
	Qualifications	B.Com.
	Experience	Mr. Shivaji Mohite have more than 22 years' experience in Textiles Business. Since last 10 years he has been serving company as Chairman & Managing Director. Additionally he has vast experience of Construction Business as it was his family business. Shareholding 9176324 Equity Shares of ₹10/-each
	Designation	Managing Director
	Relation Inter-se	Belongs to Promoter Group and Relative (husband) of Mrs. Monika Mohite, Joint Managing Director of the Company
	Directorship	Listed Company – 1) Mohite Industries Limited 1) Chirag Sanditext Pvt. Ltd 2) Mohite Developers Pvt. Ltd. 3) Divine Contractors Pvt. Ltd. 4) Khyati Motors Pvt. Ltd 5) Mohite Motors Pvt. Ltd 6) Mohitex Knitts Pvt. Ltd. 7) Musk Developers Pvt. Ltd 8) Pergola Builders Pvt. Ltd 9) Pioneer Mining Project and Development Pvt. Ltd 10) Precision Developers Pvt. Ltd. 11) Mohite Minerals and Metals Pvt. Ltd. 12) Shiv – Dhruv Builders Pvt. Ltd. 13) Shivam Earth Movers Pvt. Ltd. 14) Starlit Developers Pvt. Ltd 15) Solitaire Constructions Pvt. Ltd 16) United Real Estate Developers Pvt. Ltd. 17) Velour Build – Con Pvt. Ltd. 18) Parvati Mohite Foundation
	List of Chairmanship and Membership of various Committees in Public Companies	Chairmanship – In Mohite Industries Limited Risk Management Committee CSR Committee



2.	Name	Mrs. Monika Shivaji Mohite (DIN 00425614)
	Age	44 years
	Nationality	Indian
	Qualifications	M.A
	Experience	Since 2012 she is serving the company as Joint. Managing Director and she has vast experience of management as an Entrepreneur.
	Shareholding	4656339 Equity Shares of ₹10/-each
	Designation	Joint Managing Director
	Other Directorship	<ol style="list-style-type: none"> 1) Chirag Sanditext Pvt. Ltd 2) Mohite Developers Pvt. Ltd. 3) Divine Contractors Pvt. Ltd. 4) Khyati Motors Pvt. Ltd 5) Mohite Motors Pvt. Ltd 6) Mohitex Knitts Pvt. Ltd. 7) Musk Developers Pvt. Ltd 8) Pergola Builders Pvt. Ltd 9) Pioneer Mining Project and Development Pvt. Ltd 10) Precision Developers Pvt. Ltd. 11) Mohite Minerals and Metals Pvt. Ltd. 12) Shiv – Dhruv Builders Pvt. Ltd. 13) Shivam Earth Movers Pvt. Ltd. 14) Starlit Developers Pvt. Ltd 15) Solitaire Constructions Pvt. Ltd 16) United Real Estate Developers Pvt. Ltd. 17) Velour Build – Con Pvt. Ltd. 18) Parvati Mohite Foundation



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 : mohitex@bsnl.in Tel: 0230-2471230 Fax: 0230-2471229

[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	2.Name	3.Name
Address	Address	Address
.....
Email ID	Email ID	Email ID
Signature or failing him	Signature or failing him	Signature or failing him
.....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at 28th Annual General Meeting of the members of MOHITE INDUSTRIES LIMITED (CIN L40108MH1990PLC058774) to be held on Monday, 30th day of September 2019 at 10.30 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
Ordinary Business				
1	To receive, consider and adopt: (a) the audited Financial Statements of the Company for the financial year ended March 31, 2019 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, 2019 and the Report of Auditors thereon			
2	To appoint a Director in place of Mr. Shivaji Ramchandra Mohite (DIN: 00425441), who retires by rotation and being eligible offers himself for re-appointment.			
Special Business				
3	To approve remuneration of Cost Auditor appointed by the Board for FY 2019-20			
4	To seek reappointment of Mr. Shivaji Ramchandra Mohite (DIN: 00425441) as Managing Director or of the Company for period of five years			
5	To seek reappointment of Mrs. Monika Shivaji Mohite (DIN: 00425441) as Joint Managing Director or of the Company for period of five years			
6	To seek approval for Material Related Party Transactions to be entered into with SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED, a subsidiary of the Company			

Signed this day of 2019

Signature of shareholder :

Signature of Proxy holder(s) :

NOTE:

- 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.
- 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.

