

MOHITE INDUSTRIES LTD.



Dt. 12.05.2017

To,
Corporate Relationship Department,
BOMBAY STOCK EXCHANGE LIMITED
25th floor, new Trading Ring, Rotunda Building,
P. J. Towers, Dalal street, Mumbai – 400 001

Dear Sir,

Code No:-532140

Ref.:- Regulation 33 of the Listing Regulations
Sub:- Outcome of Boards Meeting held on 12th May, 2017

The outcome of the Meeting of the Board of Directors of the Company held on Friday, 12th day of May, 2017, at the registered office of the company is as below:

1. Board considered and approved the Audited Financial Statements of the Company for the period ended on 31st, March 2017.

The above mentioned Audited Financial Results/Statements of the Company for the period ended on 31st March 2017 along with Auditors Report thereon and Declaration as to Auditors Report with Unmodified Opinion are attached herewith.

Please take it on your Records.

Thank You.
For Mohite Industries Limited,

(Shivaji Mohite)
Chairman & Managing Director




MOHITE INDUSTRIES LTD.

Regd. Office & Works : R.S.No.347, Ambapwadi Phata, NH-4,
Vadgaon - 416 112 Dist -Kolhapur Maharashtra
Phone -0230-2471230 Fax :-0230-2471229 email-mohitex@bsnl.in
CIN - L40108MH1990PLC058774

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2017
(INR in Lacs)

No	Particulars	Quarter ended on			Year ended on	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
PART I						
1	Income from operations					
	(a) Net Sales / Income from Operations	2,835.27	1,688.34	1,909.59	9,578.98	12,838.00
	(b) Other operating Income	-	-	-	-	-
	Total Income from Operations (Net) :-	2,835.27	1,688.34	1,909.59	9,578.98	12,838.00
2	Expenses :					
	(a) Cost of materials consumed	1,839.87	842.43	533.89	5,759.76	7,250.10
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(317.16)	(172.85)	193.78	(736.20)	(49.52)
	(d) Employee benefits expenses	219.84	240.26	301.77	887.31	1,003.40
	(e) Depreciation and amortisation expenses	180.74	182.01	150.08	717.72	793.94
	(f) Power & Fuel	300.76	226.07	279.75	1,233.21	2,255.52
	(g) Other expenses	152.46	91.46	156.83	419.73	520.31
	Total Expenses :	2,376.51	1,409.38	1,616.10	8,281.53	11,773.75
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	458.76	278.96	293.49	1,297.45	1,064.25
4	Other Income	10.13	10.84	253.70	29.19	307.35
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	468.89	289.80	547.19	1,326.64	1,371.60
6	Finance Costs	289.40	280.08	240.43	1,045.37	844.07
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	179.49	9.72	306.76	281.27	527.53
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	179.49	9.72	306.76	281.27	527.53
10	Tax expense (including deferred tax)	(58.93)	-	8.73	(58.93)	8.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	238.42	9.72	298.03	340.20	518.80
12	Extraordinary Items	688.17	-	-	688.17	-
13	Net Profit/ (Loss) for the period (11-12)	(449.75)	9.72	298.03	(347.97)	518.80
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(449.75)	9.72	298.03	(347.97)	518.80
17	Paid-up Equity Share Capital [Face value per share Rs. 10/-]	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97
18	Reserves (excluding Revaluation Reserves)	-	-	-	6,522.49	6,870.46
19	Basic and diluted earnings per share (Not Annualised) (Rs.)					
	Before extraordinary items	1.19	0.05	1.48	1.69	2.58
	After extraordinary items	(2.24)	0.05	1.48	(1.73)	2.58



Segmentwise Revenue, Results and Capital Employed

(INR in Lacs)

No	Particulars	Quarter ended on			Year ended on	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Segment Revenue					
	a) Textiles	2,113.32	1,434.38	1,453.80	8,097.70	11,562.05
	b) Hydro Power	721.94	253.96	455.79	1,481.27	1,275.95
	Total :	2,835.26	1,688.34	1,909.59	9,578.97	12,838.00
	Less : Inter segment revenue	305.80	426.24	31.30	732.04	736.95
	Net sales /income from operations :	2,529.46	1,262.10	1,878.29	8,846.93	12,101.05
2	Segment Results - Profit/(Loss) before tax & interest from each segment					
	a) Textiles	(132.55)	152.49	306.36	279.93	522.27
	b) Hydro Power	601.45	137.31	240.83	1,046.72	849.33
	Total :	468.90	289.80	547.19	1,326.65	1,371.60
	Less :					
	i) Interest	289.40	280.08	240.43	1,045.37	844.07
	ii) Other un-allocable expenditure net of un-allocable income	688.17	-	-	688.17	-
	Profit Before Tax :	(508.67)	9.72	306.76	(406.89)	527.53
3	Capital Employed					
	a) Textiles	1,339.30	1,698.42	2,027.34	1,339.30	2,027.34
	b) Hydro Power	6,916.90	7,007.53	6,576.83	6,916.90	6,576.83
	Total :	8,256.20	8,705.95	8,604.17	8,256.20	8,604.17

Notes :

- The above is an extract of the detailed format of the Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results were subjected to audit by the Statutory Auditors of the Company, re-viewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th May, 2017.
- Full format of above extract of Financial Results, together with the Audit Report of the Statutory Auditors is being filed separately with the Stock Exchange. These documents are being made available under "Investor Information" link on Company's website at www.mohite.com and also on Stock Exchange's website at www.bseindia.com.
- The figures for the quarter ended 31.03.2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 31.12.2016.

Vadgaon - 416 112
12th May, 2017

For and on behalf of Board of Directors of
MOHITE INDUSTRIES LTD.,

SHIVAJI MOHITE
CHAIRMAN & MANAGING DIRECTOR



Statement of Assets & Liabilities as at 31th March, 2017

(INR in Lacs)

No	PARTICULARS	31-Mar-17	31-Mar-16
I	EQUITY & LIABILITIES		
1)	Shareholders Fund		
a)	Share Capital	2,009.97	2,009.97
b)	Reserves & Surplus	6,522.49	6,870.46
c)	Money Received against Share Warrants	0.00	0.00
		8,532.46	8,880.43
2)	Share Application Money pending allotment		
3)	Non - Current Liabilities		
a)	Long Term Borrowings	3,785.90	3,950.70
b)	Deferred Tax Liability (Net)	340.65	399.57
c)	Other Long Term Liabilities	0.00	0.00
d)	Long Term Provisions	0.00	0.00
		4,126.55	4,350.27
4)	Current Liabilities		
a)	Short Term Borrowings	3,941.72	3,955.57
b)	Trade Payables	477.25	460.69
c)	Other Current Liabilities	564.43	681.84
d)	Short - Term Provisions	107.56	107.56
		5,090.96	5,205.66
	Total	17,749.97	18,436.36
II	ASSETS		
1)	Non- Current Assets		
a)	Fixed Assets		
i)	Tangible Assets	7,930.61	8,364.17
ii)	Intangible Assets	0.00	0.00
iii)	Capital Work in Progress	13.17	586.39
iv)	Intangible Assets under Development	0.00	0.00
		7,943.78	8,950.56
b)	Non - Current Investment	13.60	12.25
c)	Deferred Tax Asset (Net)	0.00	0.00
d)	Long Term Loans & Advances	1,648.45	1,657.74
e)	Other Non-Current Assets	29.67	29.56
		9,635.50	10,650.11
2)	Current Assets		
a)	Current Investments	0.00	0.00
b)	Inventories	3,608.48	3,097.29
c)	Trade Receivables	4,309.88	4,334.57
d)	Cash and Bank Balances	141.29	309.64
e)	Short - Term Loans & Advances	54.82	44.75
f)	Other Current Assets	0.00	0.00
		8,114.47	7,786.25
	Total	17,749.97	18,436.36



Ref "

Date :

Auditor's Report On Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Mohite Industries Limited,
Vadgaon, Kolhapur.

We have audited the quarterly financial results of Mohite Industries Limited for the quarter ended on 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting(AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis; evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 01st April 2016 to 31st march 2017.

Place :- Vadgaon.
Date :- 12/05/2017



MORESHWAR G. DESHPANDE
CHARTERED ACCOUNTANTS

M. Deshpande
MORESHWAR G. DESHPANDE
Proprietor
Membership No. 124163

MOHITE INDUSTRIES LTD.

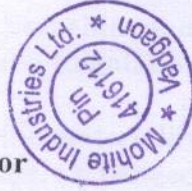


SHIVAJI MOHITE
GROUP

Declaration as to Auditors Report With Unmodified Opinion.

Pursuant to Reg. 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per contents of SEBI Circular CIR/CFD/CMD/56/2016 dt.27.05.2016 it is hereby declared that, the Auditor of the Company Moreshwar G. Deshpande, Chartered Accountant, Kolhapur has issued **Auditor Report with Unmodified Opinion** in respect of Annual Audited Financial Statements of the Company for period ended on 31st March 2017.


Shivaji Mohite
Chairman & Managing Director
Dt.12.05.2017



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CIN : L40108MH1990PLC058774
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