

**MOHITE INDUSTRIES LTD.**



Dt. 30.05.2019

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

Dear Sir,

Code No:-532140

Ref.:- Regulation 33 of the Listing Regulations  
Sub:- Outcome of Boards Meeting held on 30<sup>th</sup> May, 2019

The outcome of the Meeting of the Board of Directors of the Company held on Thursday, 30<sup>th</sup> May, 2019, at the registered office of the company is as below:

1. Board considered , approved and takes on record the Audited Financial Statement i.e. both Standalone and Consolidated Financial Statements of the Company for the quarter and year ended on 31<sup>st</sup> March, 2019.

The financial statement with auditors report and declaration on 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

**STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS  
FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019**

*Rs.in Lakhs*

No	Particulars	STANDALONE					CONSOLIDATED
		Quarter ended on			Year Ended		Year Ended
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales / Income from operations	2,900.70	2,931.06	2,686.47	11,646.48	10,252.26	11,646.48
	(b) Other income	2.15	0.27	3.72	3.37	68.58	3.37
	<b>Total revenue (1 + 2)</b>	<b>2,902.85</b>	<b>2,931.33</b>	<b>2,690.19</b>	<b>11,649.85</b>	<b>10,320.84</b>	<b>11,649.85</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,023.18	1,576.16	1,741.02	6,870.70	5,834.57	6,870.70
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(87.13)	66.27	42.47	164.41	(44.01)	164.41
	(d) Employee benefits expenses	269.38	317.50	325.03	1,097.32	1,113.04	1,097.32
	(e) Finance costs	415.60	207.22	231.97	1,048.56	900.65	1,048.56
	(f) Depreciation and amortisation expenses	184.64	181.80	112.01	727.50	719.03	727.50
	(g) Power Costs	11.35	373.63	198.87	1,090.52	1,155.01	1,090.53
	(h) Other expenses	52.89	186.40	92.64	449.02	525.80	449.55
	<b>Total expenses</b>	<b>2,869.91</b>	<b>2,888.98</b>	<b>2,744.01</b>	<b>11,448.03</b>	<b>10,204.09</b>	<b>11,448.57</b>
<b>3</b>	<b>Profit / (loss) before exceptional items and tax (1 - 2)</b>	<b>32.94</b>	<b>42.35</b>	<b>(53.82)</b>	<b>201.82</b>	<b>116.75</b>	<b>201.28</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3 - 4)</b>	<b>32.94</b>	<b>42.35</b>	<b>(53.82)</b>	<b>201.82</b>	<b>116.75</b>	<b>201.28</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax	42.50	-	21.50	42.50	21.50	42.50
	(b) Deferred tax	(53.81)	-	(41.72)	(53.81)	(41.72)	(53.81)
<b>7</b>	<b>Profit / (loss) after tax from continuing operations (5 - 6)</b>	<b>44.25</b>	<b>42.35</b>	<b>(33.60)</b>	<b>213.13</b>	<b>136.97</b>	<b>212.59</b>
<b>8</b>	<b>Profit / (loss) before tax from discontinuing operations</b>	-	-	-	-	-	-
<b>9</b>	<b>Tax expense from discounting operations</b>	-	-	-	-	-	-
<b>10</b>	<b>Profit / (loss) after tax from discontinuing operations (8 - 9)</b>	-	-	-	-	-	-
<b>11</b>	<b>Profit / (loss) for the period (7 + 10)</b>	<b>44.25</b>	<b>42.35</b>	<b>(33.60)</b>	<b>213.13</b>	<b>136.97</b>	<b>212.59</b>
<b>12</b>	Other comprehensive income (net of tax)	-	-	-	-	-	-
<b>13</b>	<b>Total comprehensive income after tax (11 + 12)</b>	<b>44.25</b>	<b>42.35</b>	<b>(33.60)</b>	<b>213.13</b>	<b>136.97</b>	<b>212.59</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value Rs 10/- per share)</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>	<b>2,009.97</b>
<b>15</b>	<b>Earnings per share (Not Annualised) (Rs.)</b>						
	Basic	0.22	0.21	(0.17)	1.06	0.68	1.06
	Diluted	0.22	0.21	(0.17)	1.06	0.68	1.06
	(See accompanying notes to the financial results)						

**Notes:**

- The above financial results were reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on May 30, 2019.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Revenue from operations for period's upto 30th June, 2017 were reported net of excise duty and Consequent to the implementation of Goods and Services Tax (GST) laws effective from 1st July, 2017, the Revenue from Operations for the year ended 31<sup>st</sup> March, 2019 are reported net of GST, in accordance with the requirements of Ind AS. Accordingly, the Revenue from Operations for the year ended 31<sup>st</sup> March, 2019 are not comparable with the amounts reported in the corresponding previous year.
- Acquisition of Subsidiary :**  
On 22nd January 2019 Company acquired 52.42 % Equity Shares Of Solitaire Constructions Private Limited , a private company belongs to same promoters group and thereby Solitaire Constructions Private Limited become subsidiary company. Hence company hereby presenting first consolidated financials along with standalone for quarter and year ended on 31<sup>st</sup> March 2019.
- The figures of the quarter ended 31st March,2019 and the quarter ended 31st March,2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subject to limited review.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment

**Segmentwise Revenue, Results and Capital Employed**

No	Particulars	STANDALONE					Rs in Lakhs
		Quarter ended on			Year Ended		CONSOLIDATED
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	Year Ended
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	31.03.2019
<b>1</b>	<b>Segment Revenue</b>						
	a) Textiles						
	b) Hydro Power	2,538.82	2,510.04	2,244.80	9,949.19	8768.55	9,949.19
	Total :	360.92	421.02	441.65	1,697.29	1483.69	1,697.29
	Less : Inter segment revenue	2,899.74	2,931.06	2,686.45	11,846.48	10,252.24	11,646.48
	<b>Net sales /income from operations :</b>	<b>327.09</b>	<b>254.78</b>	<b>327.35</b>	<b>1,201.85</b>	<b>906.96</b>	<b>1,201.85</b>
<b>2</b>	<b>Segment Results - Profit/(Loss) before tax &amp; interest from each segment</b>	<b>2,572.65</b>	<b>2,676.28</b>	<b>2,359.10</b>	<b>10,444.63</b>	<b>9,345.28</b>	<b>10,444.63</b>
	a) Textiles						
	b) Hydro Power	224.56	(19.95)	(129.19)	119.26	45.93	119.26
	Total :	223.96	269.52	307.34	1,131.11	971.47	1,131.11
	Less :	448.52	249.57	178.15	1,250.37	1,017.40	1,250.37

No	Particulars	STANDALONE					CONSOLIDATED
		Quarter ended on			Year Ended		Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
	i) Interest	415.59	207.22	231.97	1,048.56	900.65	1,048.56
	ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	-
	<b>Profit Before Tax :</b>	<b>32.93</b>	<b>42.35</b>	<b>(53.82)</b>	<b>201.81</b>	<b>116.75</b>	<b>201.28</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Textiles						
	b) Hydro	10,615.14	10,410.09	11,703.79	10,615.14	11703.79	10,615.14
	c) Unallocable	7,295.38	7,046.80	6,165.13	7,295.38	6165.13	7,295.38
	<b>Total Assets</b>	<b>17,910.52</b>	<b>17,456.89</b>	<b>17,868.92</b>	<b>17,910.52</b>	<b>17,868.92</b>	<b>17,949.72</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Textiles						
	b) Hydro	9,029.33	8,608.22	9,184.31	9,029.33	9184.31	9,029.33
	c) Unallocable	9.93	10.33	15.18	9.93	15.18	9.93
	<b>Total Liabilities</b>	<b>9,039.26</b>	<b>8,618.55</b>	<b>9,199.49</b>	<b>9,039.26</b>	<b>9,199.49</b>	<b>9,078.75</b>

**Statement of Assets & Liabilities**

*Rs.in Lakhs*

No	PARTICULARS	STANDALONE		CONSOLIDATED
		As at Year ended 31.03.2019	As at Year ended 31.03.2018	As at Year ended 31.03.2019
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non Current Assets</b>			
a)	Property, Plant & Equipments	7,091.19	7,629.47	7,094.45
b)	Capital Work in Progress	423.62	21.38	439.96
c)	Investment Property	-	-	-
d)	Financial Assets			
i)	Investment	15.85	13.60	13.60
ii)	Loans	-	-	-
iii)	Others	1,936.62	1,630.27	1,942.50
e)	Non Current Tax Assets (Net)	-	-	-
f)	Other Non Current Assets	104.62	32.10	104.62
	<b>Total Non Current Assets</b>	<b>9,571.90</b>	<b>9,326.82</b>	<b>9,595.13</b>
<b>2</b>	<b>Current Assets</b>			
a)	Inventories	4,012.27	4,114.31	4,012.27
b)	Financial Assets			
i)	Trade Receivables	4,198.01	4,223.83	4,198.01
ii)	Cash and Cash Equivalents	1.88	5.24	7.39
iii)	Bank Balances other than (ii) above	69.70	146.83	78.99
iv)	Loans	-	-	-
v)	Minority Interest			1.15
c)	Other Current Assets	56.76	51.88	56.76
	<b>Total Current Assets</b>	<b>8,338.62</b>	<b>8,542.09</b>	<b>8,354.57</b>
	<b>TOTAL ASSETS</b>	<b>17,910.52</b>	<b>17,868.91</b>	<b>17,949.70</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
a)	Equity Share Capital	2,009.97	2,009.97	2,009.97
b)	Other Equity	6,861.28	6,659.46	6,860.99
	<b>Total Equity</b>	<b>8,871.25</b>	<b>8,669.43</b>	<b>8,870.96</b>

Rs.in Lakhs

No	PARTICULARS	STANDALONE		CONSOLIDATED
		As at Year ended 31.03.2019	As at Year ended 31.03.2018	As at Year ended 31.03.2019
	<b>Liabilities</b>			
	<b>2 Non Current Liabilities</b>			
a)	Financial Liabilities			
i)	Borrowing	6,001.83	5,924.25	6,049.82
ii)	Trade Payables	-	-	-
iii)	Other Financial Liabilities	-	-	-
b)	Provisions	-	-	-
c)	Deferred Tax Liability (Net)	298.93	298.93	298.93
d)	Other Non Current Liabilities	-	-	-
	<b>Total Non Current Liabilities</b>	<b>6,300.76</b>	<b>6,223.18</b>	<b>6,348.75</b>
	<b>3 Current Liabilities</b>			
a)	Financial Liabilities			
i)	Borrowing	2,185.27	2,485.21	2,185.27
ii)	Trade Payables	348.63	330.55	348.63
iii)	Other Financial Liabilities	-	-	-
b)	Other Current Liabilities	75.55	31.49	67.03
c)	Provisions	129.06	129.05	129.06
d)	Current Tax Liabilities (Net)			
	<b>Total Current Liabilities</b>	<b>2,738.51</b>	<b>2,976.30</b>	<b>2,729.99</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,910.52</b>	<b>17,868.91</b>	<b>17,949.70</b>

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



SHIVAJI MOHITE  
CHAIRMAN & MANAGING DIRECTOR

Vadgaon , Kolhapur  
Date: 30th May 2019



**PRASHANT HIRAWDEKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

1645, 'E' Ward, 'Chandrakant Residency', 1st Floor, Shop No. 102, Near Lucky Bazar,  
Opp. Jeevandhara Blood Bank, 7th Lane, Rajarampuri, Kolhapur - 416 008.  
Cell : 9850500033, 9623643003 E-mail : caprashantnasso@gmail.com

C A Prashant S. Hirawdekar  
M.Com. ACA

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

Ref No.

Date / / 20

To  
**Board of Directors of  
Mohite Industries Limited.**

We have audited the accompanying Statement of Standalone Financial Results of MOHITE INDUSTRIES LIMITED ("the company"), for the year ended 31<sup>st</sup> March, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circulars CIR/CFA/FAC/62/2016 dated 5<sup>th</sup> July 2016. Attention is drawn regarding the figures for the quarter ended 31<sup>st</sup> March, 2019 as reported in these financial Statement, which are the balancing figures between audit figures in respect of the full financial year and published year to date figures up to the end of the 3rd quarter for the financial year. Also, the figures up to the end of the 3rd quarter had only been reviewed and not subjected to audit.

This Financial Statement, which is responsibility of the Company's Management and approved by the Board of directors, has been prepared on basis of related Standalone Financial Statements which are in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act, 2013. Our responsibility is to express an opinion on these financial statement based on our audit of the financial statement for the year ended 31<sup>st</sup> March, 2019 and our review of financial statement for the nine months period ended 31<sup>st</sup> December, 2018.

We conducted our audit of the Statement in accordance with the Standards on auditing issued by the Institute of Chartered Accountants Of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provide a reasonable basis for our opinion. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016: and



- b. Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the net profit and the total comprehensive income and other financial information of the company for the quarter and year to date figures for period ended 31<sup>st</sup> March, 2019.

Place- Vadgaon

For PRASHANT HIRAWDEKAR & ASSOCIATES

Chartered Accountants, Kolhapur.

Date – 30.05.2019



  
Prashant Subhash Hirawdekar  
Proprietor  
M. No. 133498



C A Prashant S. Hirawdekar  
M.Com. ACA

**PRASHANT HIRAWDEKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

1645, 'E' Ward, 'Chandrakant Residency', 1st Floor, Shop No. 102, Near Lucky Bazar,  
Opp. Jeevandhara Blood Bank, 7th Lane, Rajarampuri, Kolhapur - 416 008.  
Cell : 9850500033, 9623643003 E-mail : caprashantnasso@gmail.com

Ref No.

Date / / 20

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date 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**

We have audited the accompanying Statement of Consolidated Financial Results of MOHITE INDUSTRIES LIMITED ("the Parent Company") and its subsidiary SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED, being submitted for the year ended on 31<sup>st</sup> March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circulars CIR/CFA/FAC/62/2016 dated 5<sup>th</sup> July 2016. This consolidated financial statement is responsibility of the Company's Management and approved by the Board of directors, has been prepared on basis of related Consolidated Financial Statements which are in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this financial statement based on our audit of the financial statement for the year ended 31<sup>st</sup> March, 2019 and our review of financial statement for the nine months period ended 31<sup>st</sup> December, 2018.

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.

We did not audit the financial statements of a subsidiary company included in the consolidated results, whose financial statement reflect total assets of Rs.37,02,940/- as at 31st March 2019 and as well as the total revenue of Rs. NIL/- total Net Loss of Rs.6,42,562/- for the year ended on that date, as considered in the consolidated results included in the statement as at 31st March 2019. The standalone Financial statement of subsidiary prepared under Accounting Standard (IGAAP) was audited by other auditors, have been converted to Indian Accounting Standard for consolidation purpose. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

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



- (i) Include the financial results of the following entity

Name of Entity	Relationship
Solitaire Constructions Private Limited (U45202PN2003PTC018306)	Subsidiary company

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and as modified by SEBI circulars CIR/CFA/FAC/62/2016 dated 5<sup>th</sup> July 2016.
- (iii) gives a true and fair view in conformity with the Indian Accounting standards ('Ind AS') and other accounting principles generally accepted in India of the net profit (including other Comprehensive income) and other financial information of the company for the year ended 31<sup>st</sup> March 2019.

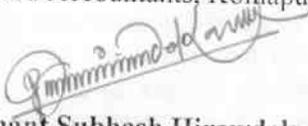
Place- Vadgaon

Date – 30.05.2019

For PRASHANT HIRAWDEKAR & ASSOCIATES

Chartered Accountants, Kolhapur.



  
Prashant Subhash Hirawdekar  
Proprietor  
M. No. 133498

**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 has issued **Auditor Report with Unmodified Opinion** in respect of Annual Audited Financial Statements of the Company for period ended on 31<sup>st</sup> March 2019.

**Shivaji Mohite**  
**Chairman & Managing Director**  
Dt.30.05.2019