

LIMITED REVIEW REPORT FOR THE PERIOD ENDED ON 30-06-2017

To
Mohite Industries Limited
Vadgaon.

We have reviewed the unaudited financial results of MOHITE INDUSTRIES LTD (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying statement of unaudited financial results for the quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- We were neither engaged- to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Place of signature :- Vadgaon
Date :- 14/09/2017



MORESHWAR G. DESHPANDE
CHARTERED ACCOUNTANTS

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


MOHITE INDUSTRIES LTD.

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CIN - L40108MH1990PLC058774

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2017
(INR in Lacs)

No	Particulars	Quarter ended on	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income from operations		
	(a) Net sales / Income from operations	2,659.01	2,393.33
	(b) Other income	4.83	3.46
	Total revenue (1 + 2)	2,663.84	2,396.79
2	Expenses		
	(a) Cost of materials consumed	1,591.27	1,389.20
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(102.59)	(38.45)
	(d) Employee benefits expenses	234.12	212.17
	(e) Finance costs	214.09	220.12
	(f) Depreciation and amortisation expenses	181.44	176.82
	(g) Power Costs	310.32	291.41
	(h) Other expenses	160.44	112.41
	Total expenses	2,589.09	2,363.68
3	Profit / (loss) before exceptional items and tax (1 - 2)	74.75	33.10
4	Exceptional items	-	-
5	Profit / (loss) before tax (3 - 4)	74.75	33.10
6	Tax expense		
	(a) Current tax	-	-
	(b) Deferred tax	-	-
7	Profit / (loss) after tax from continuing operations (5 - 6)	74.75	33.10
8	Profit / (loss) before tax from discontinuing operations	-	-
9	Tax expense from discounting operations	-	-
10	Profit / (loss) after tax from discontinuing operations (8 - 9)	-	-
11	Profit / (loss) for the period (7 + 10)	74.75	33.10
12	Other comprehensive income (net of tax)	-	-
13	Total comprehensive income after tax (11 + 12)	74.75	33.10
14	Paid-up equity share capital (Face Value Rs 10/- per share)	2,009.97	2,009.97
15	Earnings per share (Not Annualised) (Rs.)		
	Basic	0.37	0.16
	Diluted	0.37	0.16
	(See accompanying notes to the financial results)		



Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th September, 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- 3 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 The reconciliation of net profit reported for the quarter ended June 30, 2016 in accordance with previous Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended on 30.06.2016
Net profit as per previous Indian GAAP	35.22
Adjustment of prior period expenses	(2.12)
Other comprehensive income (net of tax)	-
Total comprehensive income after tax	33.10

- 5 The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 has not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.



Segmentwise Revenue, Results and Capital Employed

(INR in Lacs)

No	Particulars	Quarter ended on	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Segment Revenue		
	a) Textiles	2,222.87	2,371.41
	b) Hydro Power	440.97	21.92
	Total :	2,663.84	2,393.33
	Less : Inter segment revenue	73.92	-
	Net sales /income from operations :	2,589.92	2,393.33
2	Segment Results - Profit/(Loss) before tax & interest from each segment		
	a) Textiles	(37.78)	333.08
	b) Hydro Power	326.62	(77.73)
	Total :	288.84	255.34
	Less :		
	i) Interest	214.09	220.12
	ii) Other un-allocable expenditure net of un-allocable income	-	-
	Profit Before Tax :	74.75	35.22
3	Segment Assets		
	a) Textiles	12,382.14	14,361.36
	b) Hydro	5,516.46	3,714.04
	c) Unallocable	-	12.25
	Total Assets	17,898.60	18,087.65
4	Segment Liabilities		
	a) Textiles	9,280.03	8,536.20
	b) Hydro	11.36	128.66
	c) Unallocable	-	507.13
	Total Liabilities	9,291.39	9,172.00

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


SHIVAJI MOHITE
CHAIRMAN & MANAGING DIRECTOR



Vadgaon - 416 112
Date: 14th September, 2017