

MOHITE INDUSTRIES LTD.



Dt. 27.08.2019

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 27th Aug., 2019

The outcome of the Rescheduled Boards Meeting (originally planned on 14th Aug 2019) of the Company held on Tuesday, 27th Aug., 2019, at the registered office of the company is as below:

1. Board considered, approved and takes on record the Unaudited Financial Statement i.e. both Standalone and Consolidated Financial Statements of the Company for the quarter ended on 30th June 2019.

The financial statement with limited review report is 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 ENDED ON 30th JUNE, 2019**

Rs.in Lakhs

No	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended on		Year Ended		Quarter Ended		Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)
1	Income from operations							
	(a) Net sales / Income from operations	2,321.73	2,900.70	2,652.16	11,646.48	2,321.73	2,900.70	11,646.48
	(b) Other income	0.28	2.15	6.42	3.37	0.28	2.15	3.37
	Total revenue (1 + 2)	2,322.01	2,902.85	2,658.58	11,649.85	2,322.01	2,902.85	11,649.85
2	Expenses							
	(a) Cost of materials consumed	1,227.27	2,023.18	1,562.51	6,870.70	1,227.27	2,023.18	6,870.70
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(36.86)	(87.13)	(35.92)	164.41	(36.86)	(87.13)	164.41
	(d) Employee benefits expenses	227.33	269.38	237.87	1,097.32	227.33	269.38	1,097.32
	(e) Finance costs	219.50	415.60	211.62	1,048.56	219.51	415.60	1,048.56
	(f) Depreciation and amortisation expenses	180.73	184.64	180.21	727.50	180.73	184.64	727.50
	(g) Power Costs	346.74	11.35	340.69	1,090.52	346.74	11.35	1,090.53
	(h) Other expenses	103.07	52.89	105.08	449.02	133.05	52.36	449.55
	Total expenses	2,267.78	2,869.91	2,602.06	11,448.03	2,297.77	2,869.38	11,448.57
3	Profit / (loss) before exceptional items and tax (1 - 2)	54.23	32.94	56.52	201.82	24.24	33.47	201.28
4	Exceptional items	-	-	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	54.23	32.94	56.52	201.82	24.24	33.47	201.28
6	Tax expense							
	(a) Current tax	-	42.50	-	42.50	42.50	42.50	42.50
	(b) Deferred tax	-	(53.81)	-	(53.81)	(53.81)	(53.81)	(53.81)
7	Profit / (loss) after tax from continuing operations (5 - 6)	54.23	44.25	56.52	213.13	35.55	44.78	212.59
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)	54.23	44.25	56.52	213.13	35.55	44.78	212.59
12	Other comprehensive income (net of tax)	-	-	-	-	-	-	-
13	Total comprehensive income after tax (11 + 12)	54.23	44.25	56.52	213.13	35.55	44.78	212.59
14	Paid-up equity share capital (Face Value Rs 10/- per share)	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97	2,009.97
15	Earnings per share (Not Annualised) (Rs.)							
	Basic	0.27	0.22	0.28	1.06	0.18	0.22	1.06
	Diluted	0.27	0.22	0.28	1.06	0.18	0.22	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 rescheduled meeting held on 27th Aug., 2019 due to natural calamity viz flood in the district.
- 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 Statutory auditors of the Company have carried out a limited review of the Results.
- Acquisition of Subsidiary :**
On 22nd January 2019 Company acquired 52.42 % Equity Shares Of Solitaire Constructions Private Limited , a private company belong same promoters group company and thereby Solitaire Constructions Private Limited became subsidiary company. Hence company hereby presenting consolidated financials along with standalone for quarter ended on 30th June 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
- Though the subsidiary is not a separate segment as per Accounting Standards in segment reporting the Assets, Liabilities and expenditure of Subsidiary Companies are shown under 'Un-allocable heading'



Segmentwise Revenue, Results and Capital Employed

Rs in Lakhs

No	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended on		Year Ended		Quarter ended		Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)
1	Segment Revenue							
	a) Textiles	2,135.79	2,538.82	2,333.77	9,949.19	2,135.79	2,538.82	9,949.19
	b) Hydro Power	185.94	360.92	318.38	1,697.29	185.94	360.92	1,697.29
	Total :	2,321.73	2,899.74	2,652.15	11,646.48	2,321.73	2,899.74	11,646.48
	Less : Inter segment revenue	140.73	327.09	279.56	1,201.85	140.73	327.09	1,201.85
	Net sales /income from operations :	2,181.00	2,572.65	2,372.59	10,444.63	2,181.00	2,572.65	10,444.63
2	Segment Results - Profit/(Loss) before tax & interest from each segment							
	a) Textiles	208.95	224.56	77.76	119.26	208.95	224.56	119.26
	b) Hydro Power	64.78	223.96	190.38	1,131.11	64.78	223.96	1,131.11
	Total :	273.73	448.52	268.14	1,250.37	273.73	448.52	1,250.37
	Less :							

No	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended on		Year Ended		Quarter ended		Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Audited)
	i) Interest	219.50	415.59	211.62	1,048.56	219.50	415.59	1,048.56
	ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	-	0.53	0.53
	Profit Before Tax :	54.23	32.93	56.52	201.81	54.23	32.40	201.28
3	Segment Assets							
	a) Textiles	10,136.22	10,615.14	11,419.82	10,615.14	10,136.22	10,615.14	10,615.14
	b) Hydro	7,744.15	7,295.38	6,355.32	7,295.38	7,744.15	7,295.38	7,295.38
	c) Unallocable/Subsidiary	-	-	-	-	527.52	39.20	39.20
	Total Assets	17,880.37	17,910.52	17,775.14	17,910.52	18,407.89	17,949.72	17,949.72
4	Segment Liabilities							
	a) Textiles	8,943.59	9,029.33	9,034.20	9,029.33	8,943.59	9,029.33	9,029.33
	b) Hydro	8.10	9.93	14.98	9.93	8.10	9.93	9.93
	c) Unallocable	-	-	-	-	559.97	39.49	39.49
	Total Liabilities	8,951.69	9,039.26	9,049.18	9,039.26	9,511.66	9,078.75	9,078.75

For and on behalf of Board of Directors of
MOHITE INDUSTRIES LIMITEDSHIVAJI MOHITE
CHAIRMAN & MANAGING DIRECTORVadgaon , Kolhapur
Date: 27th August 2019



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

Limited Review Report On Quarterly and Year to Date Standalone 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.

We have reviewed the accompanying statement of standalone unaudited financial results of Mohite Industries Limited for the period ended on 30th June 2019 (hereinafter referred as "The Statement" being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are in accordance with the Indian Accounting Standards (Ind AS) as specified under section 133 of the Companies Act, 2013. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review of the these Statement of standalone unaudited financial results in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement.

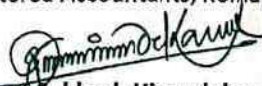
A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place- Vadgaon

Date - 27.08.2019

For PRASHANT HIRAWDEKAR & ASSOCIATES
Chartered Accountants, Kolhapur.


Prashant Subhash Hirawdekar
Proprietor
M. No. 133498
UDIN:- 19133498AAAAFF1538





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

Independent Auditor's Review Report on Review of Consolidated Unaudited 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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Mohite Industries Limited ("the Parent") and its subsidiary SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED (U45202PN2003PTC018306) (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended on 30th June 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

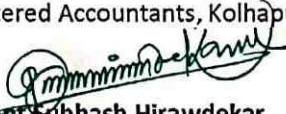
6 We did not review the interim financial statements of subsidiary included in the consolidated unaudited financial results, whose interim financial statements results reflect total revenues of Rs.NIL, total net loss of Rs.29,99,122/- for the quarter ended 30th June 2019 , as considered in the consolidated unaudited financial results. These interim financial statements also have not been reviewed by subsidiaries auditors. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter. q

Place- Vadgaon

Date – 27.08.2019

For PRASHANT HIRAWDEKAR & ASSOCIATES
Chartered Accountants, Kolhapur.


Prashant Subhash Hirawdekar
Proprietor
M. No. 133498
UDIN:- 19133498AAAAFF1538

