MOHIT INDUSTRIES LIMITED

SINCE 1991

35TH ANNUAL REPORT

2024-25

www.mohitindustries.com

ABOUT THE ANNUAL REPORT

Welcome to **Mohit Industries Limited**, which aims to transparently communicate its ability to create value over the short, medium and long term. This report provides a detailed review of **Mohit Industries Limited**'s capacity and capabilities, operating context, strategy, risk management and mitigation, financial as well as nonfinancial performance, among others. While upholding the highest standards of corporate governance. There are no restatements of information in this report compared to our previous report.

Reporting cycle

01 April 2024

31 March 2025

Financial reporting

Companies Act, 2013 (and the rules made thereunder), Indian Accounting Standards, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Secretarial Standards issued by the Institute of Company Secretaries of India.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Narayan Sitaram Saboo	Chairman – Managing Director & CFO
Mr. Naresh Sitaram Saboo	Non - Executive Director
Mr. Mohit Narayan Saboo	Non - Executive Director
Mr. Dishant Kaushikbhai Jariwala	Non–Executive, Independent Director
Mrs. Samiksha Nandwani	Non–Executive, Independent Director
Mrs. Anshula Sachinkumar Jain	Non–Executive, Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Shrikanth Masarm (upto June 3, 2025)

Ms. Zinal Modi (w.e.f. June 17, 2025)

REGISTERED OFFICE

Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat, India

STATUTORY AUDITOR

M/s. Rajendra Sharma & Associates
3032, Jash Yarn & Textile Market, Ring Road, Surat- 395002
Ph. No. 0261-2312322

SECRETARIAL AUDITOR

M/s. Dhirren R. Dave & Co.
B-103, International Commerce Center (ICC), Near Kadiwala School, Ring Road, Surat- 395002
Ph. No. 0261-2460903, 2475122

REGISTRAR & SHARE TRANSFER AGENT

M/s. Adroit Corporate Services Private Limited
17-20, Jafferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400059
Email Id: info@adroitcorporate.com Website: www.adroitcorporate.com
Tel: +91-022-42270400 / 28596060 Tele Fax: +91-022-28503748

BANKERS

Axis Bank Limited
The SVC Co-operative Bank Limited

NOTICE

NOTICE is hereby given of the **35th Annual General Meeting** of the members of **MOHIT INDUSTRIES LIMITED** will be held on **Monday, September 29, 2025**, **at 12:00 PM** through Video Conferencing ("VC"/Other Audio Visual Means ("OAVM") facility deemed to be held at the Registered Office of the Company at Office No. 908, Rajhans Montessa, Dumas Road, Magdalla, Surat – 395007, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2025, together with the reports of the board of director's and the Auditor's thereon.
2. To appoint a director in place of Mr. Narayan Saboo, Director (DIN: 00223324), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. **Ratification of remuneration of the Cost Auditor for the financial year 2025-26:**
   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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration payable to M/s. Nainesh Kantliwala & Co., Cost Accountants (Registration No. 001303) of Surat appointed by the Board of Directors of the Company as Cost Auditors for conducting the audit of the cost records of the Company, for the financial year 2025-26, at remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes & re-imbursement of out–of–pocket expenses be and is hereby ratified and approved."

   RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Cost Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company.

   RESOLVED FURTHER THAT any director or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and matters including but not limited to preparing and filing of statutory forms, if any, with the concerned Registrar of Companies and such other things as may be necessary or expedient to implement this Resolution."

4. **To consider and approve appointment of M/S. Dhirren R. Dave & Co., Company Secretaries, as Secretarial Auditors of the company:**
   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 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s. Dhirren R. Dave, Company Secretaries, (Peer Review Number 2144/2022) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the Company.

   RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

5. **To Consider and approve the Material Related Party Transaction(s) for the financial year 2025-26 with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo and (c) Mr. Mohit Narayan Saboo:**

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 Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act 2013 read with rules made thereunder, other applicable laws, if any, (including any statutory modification thereof, for the time being in force), the Corporation's Related Party Transaction Policy and subject to such other laws, rules and regulations as may be applicable in this regard and basis the approval and recommendation of the Audit Committee, the approval of the Members of the Corporation be and is hereby accorded to enter into and / or continue the related party transactions, agreements, and arrangements with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo and (c) Mr. Mohit Narayan Saboo on the terms and up to such value as mentioned in the explanatory statement to this resolution, for the financial year 2025-26.

RESOLVED FURTHER THAT the Board of Directors of the Corporation (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) be and is hereby authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution; to finalize the terms and conditions of the transactions, agreements; to delegate all or any of its powers conferred under this resolution to any Director, any officer or employee of the Corporation."

6. **To consider and approve re-appointment of Mr. Narayan Sitaram Saboo (DIN:00223324) as Managing Director of the Company**

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 any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Narayan Sitaram Saboo as Managing Director of the Company for a period of 5 years with effect from 1/10/2025, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Narayan Sitaram Saboo.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Place: Surat
Date: August 21, 2025

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Mohit Industries Limited
Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat-395007, Gujarat.
CIN: L17119GJ1991PLC015074

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is annexed hereto as **Annexure I**.

2. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment at the 35th AGM are annexed hereto as Annexure-II to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosure/ consent from the Directors seeking appointment/re-appointment.

3. Since this AGM is being held through VC/OAVM, pursuant to the Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. The Annual Report along with Notice of AGM will be sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on Friday, 29th August, 2025.

5. All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to 15th September, 2025 Members seeking to inspect such documents can send an email to compliancesecretary@mohitindustries.com.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act") and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

7. Pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 23-09-2025 to Monday, 29-09-2025 (both days inclusive) for the purpose of 35th AGM of the Company.

8. Cut-off Date: The Company has fixed Monday, 22-09-2025 as the Cut-off Date for remote e-voting. The remote e-voting/ voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Monday, 22-09-2025, only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

9. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut- off Date, being Monday, 22-09-2025.

10. The Company has designated the Company Secretary and Compliance Officer of the Company to address the grievances connected with the voting by electronic means. The Members can reach Company official at +91-0261-2463262-63 or compliancesecretary@mohitindustries.com.

11. The Board of Directors has appointed M/s. Dhirren R. Dave & Co. Company Secretaries, Surat, as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

12. The Scrutinizer shall, after conclusion of voting at the AGM, first download the votes cast at the meeting and thereafter unblock the votes cast through remote and e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any KMPs of the Company who shall countersign the same and declare the results of voting forthwith.

13. In respect of the physical shareholding, in order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar of any change in their addresses, telephone numbers, e-mail ids, nominees or joint holders, as the case may be. The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

14. Pursuant to the Listing Regulations, shares of a listed entity can only be transferred in demat form w.e.f. April 1, 2019 except in cases of transmission or transposition. Therefore, shareholders are encouraged in their own interest to

dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.

15. The SEBI vide its circular no.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue the securities in dematerialized form ONLY while processing the following service request:
    1. Issue of duplicate securities certificate;
    2. Claim from Unclaimed Suspense Account;
    3. Renewal / Exchange of securities certificate;
    4. Endorsement; v. Sub-division / Splitting of securities certificate;
    5. Consolidation of securities certificates/folios;
    6. Transmission;
    7. Transposition

16. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar in this regard.

17. Law provides voting rights to all members proportionate to their holding in the Company. Mohit Industries Limited encourages the members to exercise their voting rights and actively participate in the decision-making process.

18. Members may also note that the In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, Notice of the 35th AGM and the Annual Report 2024-25 will be available on Company's website at www.mohitindustries.com.

19. Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time, which inter alia requires Company to transfer the equity shares on which the dividend has not been encashed or unclaimed for a continuous period of seven years or more to designated demat account of Investor Education and Protection Fund Authority ('IEPF Demat Account'). Details of these shares are available in the Company's website and can be viewed at www.mohitindustries.com. The Statement of Unclaimed Dividend amount for 7 consecutive years or more and shares due for transfer to IEPF Demat Account is placed on the website of the Company at www.mohitindustries.com. The said Shares, once transferred to the said demat account of the IEPF Authority can be claimed after following due procedure prescribed under the said IEPF rules.

20. Members Seeking any information relating to the Accounts may write to the company at least 10 days before the date of the Meeting, so as to enable the Company to keep the information ready, at following address: Mohit Industries Limited, Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007, Ph: +91-261-2463261/62/63 or contact@mohitindustries.com.

Information and other instructions relating to e-voting are as under:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key

Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial St andard on General Meet ings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mohitindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e- voting facility will be available during the following voting period:

Commencement of remote e- voting	End of remote e- voting
Friday, September 26, 2025 at 09:00 A.M.	Sunday, September 28, 2025 at 05:00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e**. September 22, 2025,** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 22, 2025.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E -VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

demat mode with CDSL	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. *Password* details for shareholders other than Individual shareholders are given below:
   (a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   (c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to drd@drdcs.net with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre (Senior Manager) evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor_relations@mohitindustries.com. The same will be replied by the company suitably.

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Place: Surat
Date: August 21, 2025

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO. 3: Ratification of Remuneration of Cost Auditor for Financial Year 2025-26

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company across various segments, for the financial year 2025-26 as per the following details:

Sr. No.	Name of the Cost Auditor	Audit Fees
1	Nainesh Kantliwala & Co.	Rs. 50,000/- plus applicable taxes & re-imbursement of 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 Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in passing of this resolution.

ITEM NO. 4: Appointment of Secretarial Auditors of the Company pursuant to Regulation 24A of Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), the appointment of Secretarial Auditors:

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Dhirren R. Dave, Company Secretaries, (Peer Review Number 2144/2022) as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending their appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valuated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise. M/s. Dhirren R Dave & Co., Practicing Company Secretaries have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment, if made, would be within the prescribed limits under the Act and rules framed thereunder and SEBI Listing Regulations, 2015. Pursuant to the provisions of Regulation 24A(1) (1A) of the SEBI Listing Regulations, 2015, M/s. Dhirren R Dave & Co., Practicing Company Secretaries have confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company.

Proposed Fees: The proposed fee to the Secretarial Auditors as determined by the Board in consultation with Secretarial Auditors, on recommendation of Audit Committee, from time to time.

Credentials: M/s Dhirren R. Dave & Co. is Surat based firm of Company Secretaries in whole time practice from last 22 years. The Firm provides advisory and consulting services in the areas of Company Law related compliances, Corporate Restructuring, Merger & Amalgamation, Corporate Disputes and NCLT matters, SME listing matters, Capital market advisory and other allied services.
The Firm holds a valid Peer Review Certificate No. P1996GJ002900.

Rationale for recommendation: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act and rules framed thereunder and SEBI Listing Regulations, 2015 with regard to secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors recommends the said resolution, as set out in item 4 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 5: Material Related Party Transaction(s) for the financial year 2025-26 with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo and (c) Mr. Mohit Narayan Saboo:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of shareholders. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

The listed entity shall provide the Audit Committee with the information as specified in the Industry Standards on "Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction", while placing any proposal for review and approval of an RPT.

In the above context, Resolution under Item no. 5 is placed for the approval of the Members of the Company. Further, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Mohit Industries Limited of annual consolidated turnover of the company as of the immediately preceding financial year, we have considered FY 2024-25 as the 'preceding financial year'.

The Company has entered into transactions with related party in previous financial year. To ensure smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity.

The Company seeks members approval for the following related party transactions:

To enter into transaction related to borrowings from promoters of the Company in the ordinary course of business:

(a) Mr. Narayan Sitaram Saboo - ₹ 4000 Lakhs
(b) Mr. Manish Narayan Saboo - ₹ 1500 Lakhs
(c) Mr. Mohit Narayan Saboo - ₹ 1500 Lakhs

Further, the Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing and information as specified in the Industry Standards on "Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction".

The Audit Committee and the Board of Directors of the Company has granted approval for entering into a in a financial year subject to the approval of the Shareholders.

The Committee and the Board has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company. The related party transactions as set have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

Minimum Information to be provided for review of the Audit Committee and Shareholders for Approval of RPTs required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February, 2025 is enclosed as Annexure III.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 5.

The Board, therefore, recommends the Ordinary Resolution, as set out in this Item No. 5 in the accompanying notice for your approval.

For Item No. 6: Re-appointment of Mr. Narayan Sitaram Saboo (DIN:00223324) as Managing Director of the Company

At 30th Annual General Meeting of the company, the Members had appointed Mr. Narayan Sitaram Saboo as the Managing Director of the Company for a period with effect from 01/10/2020 and his second term as the Managing Director would be expiring on 30/09/2025. The Board of Directors have appointed Mr. Narayan Saboo as Chief Financial Officer ("CFO") of the Company with effect from November 7, 2024. Concurring with the recommendations of the Nomination and Remuneration Committee, based on his qualifications, experience and contribution, the Board in its meeting held on 21st August 2025, had decided to re-appoint him as Managing Director for a further period for a period of 5 years with effect from 01/10/2025, subject to approval of members at the Annual General Meeting of the Company as per following terms and conditions fixed by the Nomination and Remuneration Committee:

1. Remuneration: Mr. Narayan Sitaram Saboo will not be entitled to any remuneration, however in future if any remuneration is payable to him, it would be as may be decided by the Board in consultation with Mr. Narayan Saboo and subject to shareholders approval required, if any.

2. Perquisites: Mr. Narayan Sitaram Saboo will be entitled to; - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance; - perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities; - commission/incentive.

3. Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive as limits specified under Companies Act, 2013 and rules made there under or any statutory modifications or re-enactment thereof.

4. Mr. Narayan Sitaram Saboo will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.

5. Mr. Narayan Sitaram Saboo shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.

6. No sitting fee shall be paid to Mr. Narayan Sitaram Saboo as Managing Director for attending the meetings of the Board of Directors or any Committee/s thereof.

7. Mr. Narayan Sitaram Saboo will be subject to all other service conditions as applicable to any other employee of the Company.

The Board of Directors recommends the resolution set forth at Item No. 06 of this Notice for your approval. Except Mr. Narayan Sitaram Saboo none of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 06 of this Notice.

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Place: Surat
Date: August 21, 2025

ANNEXURE I TO THE NOTICE

DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Director	**Mr. Narayan Sitaram Saboo**
DIN No.	00223324
Date of Birth	12.12.1961
Date of Original Appointment	01/10/2015
Expertise in Specific Functional Area	He has 36 years of experience in management and operation of Textile Business and 12 years of experience in AAC Block Business. Providing industry wise leadership and Management strategy are his key area of expertise. He is actively associated with various social welfare and charitable trusts. He is also member of Surat Textile Association.
Qualification	LLB
Terms and conditions of appointment/reappointment	As given in Item No. 6 of the Explanatory statement
Remuneration paid	NIL
Number of Board Meetings attended during the F.Y. 2024-25	9
Disclosure of relationship of Directors with Manager and KMP of the Company	Mr. Narayan Saboo is father of Mr. Mohit Saboo and Brother of Mr. Naresh Saboo is concerned or interested in this resolution.
Names of listed entities in which the person also holds Directorship and the membership of the committees of the Board*	1. Mohit Industries Limited (Audit Committee and Stakeholder Relationship Committee) 2. Bigbloc Construction Limited 3. Mask Investments Limited
Names of companies along with listed entities in which person has resigned in the past three years.	NIL
No. of Shares held in the company on the date of appointment	7,85,779 Equity shares
Justification for appointment of Independent Director	N.A.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of the Company is of the opinion that Mr. Narayan Sitaram Saboo is a person of integrity and skills. Considering his extensive knowledge and rich experience in the industry, his re-appointment as Managing Director is in the interest of the Company.

** As per regulation 26(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015*

ANNEXURE II TO THE NOTICE

Mr. Narayan Sitaram Saboo			
A. Details of the related party and transactions with the related party			
A(1). Basic details of the related party			
1	Name of the related party	Mr. Narayan Sitaram Saboo	
2	Country of incorporation of the related party	India	
3	Nature of business of the related party	Business	
A(2). Relationship and ownership of the related party			
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*5.55%*	
A(3). Financial performance of the related part			
7	Standalone turnover of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
8	Standalone net worth of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
9	Standalone net profits of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
A(4). Details of previous transactions with the related party			
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Nature of transactions**	**Rs. lakhs**
	FY 2022-2023	Loan taken	971.62
	FY 2023-2024	Loans taken	2672.40
	FY 2024-2025	Loans taken	3038.10
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 222.80 lakhs (Upto 30/06/2025)	
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	

A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 4000 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*35.59%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 4000 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the transaction	FY 2025-26
5	Whether omnibus approval is being sought?	yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Mohit Saboo and Mr. Naresh Saboo Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	a. Name of the director / KMP	

	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	1.29 (FY 2024-25)
	b. After transaction	2.55 (FY 2024-25)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.27
	b. After transaction	0.27

Mr. Manish Narayan Saboo			
A. Details of the related party and transactions with the related party			
A(1). Basic details of the related party			
1	Name of the related party	Mr. Manish Narayan Saboo	
2	Country of incorporation of the related party	India	
3	Nature of business of the related party	Business	
A(2). Relationship and ownership of the related party			
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*0.53%*	
A(3). Financial performance of the related part			
7	Standalone turnover of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
8	Standalone net worth of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
9	Standalone net profits of the related party for each of the last three financial years:	NA	
	FY 2022-2023		
	FY 2023-2024		
	FY 2024-2025		
A(4). Details of previous transactions with the related party			
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Nature of transactions**	**₹ in lakhs**
	FY 2022-2023	Loan taken	116.13
	FY 2023-2024	Loans taken	47.46
	FY 2024-2025	Loans taken	1172.55
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 36.00 lakhs (Upto 30/06/2025)	
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	

A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*13.35%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the transaction	FY 2025-26
5	Whether omnibus approval is being sought?	Yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Narayan Saboo, Mr. Mohit Saboo and Mr. Naresh Saboo Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	

	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.06 (FY 2024-25)
	b. After transaction	2.55 (FY 2024-25)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction b. After transaction	0.27 0.27

Mr. Mohit Narayan Saboo		
<u>A. Details of the related party and transactions with the related party</u>		
A(1). Basic details of the related party		
1	Name of the related party	Mr. Mohit Narayan Saboo
2	Country of incorporation of the related party	India

3	Nature of business of the related party	Business
A(2). Relationship and ownership of the related party		
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*1.15%*
A(3). Financial performance of the related part		
7	Standalone turnover of the related party for each of the last three financial years:	NA
	FY 2022-2023	
	FY 2023-2024	
	FY 2024-2025	
8	Standalone net worth of the related party for each of the last three financial years:	NA
	FY 2022-2023	
	FY 2023-2024	
	FY 2024-2025	
9	Standalone net profits of the related party for each of the last three financial years:	NA
	FY 2022-2023	
	FY 2023-2024	
	FY 2024-2025	
A(4). Details of previous transactions with the related party		
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	Nil
	FY 2022-2023	
	FY 2023-2024	
	FY 2024-2025	
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Nil
12	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	Yes
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes

16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*13.35%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the transaction	FY 2025-26
5	Whether omnibus approval is being sought?	yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Narayan Saboo and Mr. Naresh Saboo Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	

11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.06 (FY 2024-25)
	b. After transaction	2.55 (FY 2024-25)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.27
	b. After transaction	0.27

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Place: Surat
Date: August 21, 2025

Mohit Industries Limited
Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat-395007, Gujarat.
CIN: L17119GJ1991PLC015074

DIRECTOR'S REPORT

To,
The Members,
Mohit Industries Limited

Your directors are pleased to represent the 35th Annual Report of the Business and operations of your Company and the Audited Financial Statements for the Financial year ended March 31, 2025.

FINANCIAL RESULTS & PERFORMANCE:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year ended 31-03-2025	Financial Year ended 31-03-2024	Financial Year ended 31-03-2025	Financial Year ended 31-03-2024
Revenue from operations	11239.58	13161.16	11239.58	13161.16
Other Income	184.48	129.34	184.48	129.34
Total Revenue	**11424.06**	**13290.50**	**11424.06**	**13290.50**
Profit before tax and Exceptional Items	(328.23)	(256.61)	(328.23)	(256.44)
Exceptional Items	-	-	-	-
Profit/(Loss) before Taxation	(328.23)	(256.61)	(328.23)	(256.44)
-Current Tax	-	-	-	0.04
-Deferred Tax	(82.13)	(63.52)	(82.13)	(63.52)
-Short Provision for Income Tax expense relating to prior Year	-	-	-	-
Net Profit/ (Loss) For the Year	**(246.10)**	**(193.09)**	**(242.72)**	**(192.96)**
Other Comprehensive Income for the Year, Net of Tax	(871.85)	845.32	(9469.85)	9440.62
Total Comprehensive Income for the Year	**(1117.95)**	**652.23**	**(9712.58)**	**9249.72**

STATE OF COMPANY'S AFFAIR:

During the year, your company recorded total revenue of ₹ 11239.58 Lakhs against ₹ 13161.16 Lakhs in the previous year, resulting into profit before tax of ₹ (328.23) Lakhs during the year as compared to profit before tax ₹ (256.61) Lakhs in previous year. Total Comprehensive Income during the year was ₹ (1117.95) Lakhs as compared to ₹ 652.23 Lakhs in the previous year. A detailed analysis on the Company's performance is included in the "Management Discussion and Analysis" Report, which forms part of this Report.

EXPORT:

The Company has exported Polyester Draw Texturized Yarn (DTY) with a Premium and in its Brand Name to South Korea, Thailand, Czech Republic, Denmark, Bangladesh, Egypt, Nepal and many more Countries. During the year under review, your company has recorded export turnover of ₹ 1433.88 lakhs, against last year's figure of ₹ 2483.76 lakhs. Your company also holds Certificate of Oeko-Tex® Standard 100.

DIVIDEND:

With a view to conserve the resources for the Company's Business operations, your directors have not recommended any dividend for the year ended March 31, 2025.

UNCLAIMED DIVIDEND:

No funds were required to be transferred to Investor Education and Protection Fund (IEPF) during the year under review.

TRANSFER TO RESERVE:

Company has not transferred any amount from profit to General Reserve.

SHARE CAPITAL:

The Authorized Share Capital of the company as on March 31, 2025, was ₹ 25,00,00,000/- divided into 2,50,00,000 equity shares of ₹ 10/- each and paid-up share capital of the company as on March 31, 2025, was ₹ 14,15,75,750/- divided into 1,41,57,575 equity shares of ₹ 10/- each. During the year under review, Company has not issued shares or convertible securities or shares with differential voting rights and has also not granted any stock options or sweat equity or warrants.

FORFEITURE OF SHARES:

During the year under review, the Company has not forfeited any equity shares.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Joint Venture Company. The Company has following subsidiary and Associate Company within the meaning of Section 2(26) of Companies Act, 2013:

Sr. No.	Name of company	Nature of relation
1.	Mohit Overseas Limited	Associates
2.	Mohit Yarns Limited	Associates
3.	Mohit Filaments Private Limited	Wholly Owned Subsidiary (WOS) (dissolved)

The Consolidated Financial Statements of Mohit Industries Limited with its associates and subsidiary is prepared in accordance with Ind AS- 110 on Consolidated Financial statements and Equity method of accounting given in Ind AS - 28 on "Accounting of Investments in Associates in Consolidated Financial statements".

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES/ JOINT VENTURE/ ASSOCIATE COMPANY:

A statement containing the salient features of the financial statement of the Company's Subsidiaries and Associates under the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, has been annexed as **"Annexure-I"** in prescribed **form AOC-1.**

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business of the company.

DEPOSITS:

During the year, Company has not accepted any deposits from public within the meaning of the Section 73 of the Companies Act, 2013.

ANNUAL RETURN:

Annual Return of the Company for the Financial year 2023-24, pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, is placed on the Company's website at www.mohitindustries.com.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, saw following changes to the Board of Directors and Key Managerial Personnel:

- Mr. Jayesh Rasiklal Gandhi (DIN:01588775), Mr. Sachinkumar Pramod Jain (DIN:01634303) and Mrs. Pragya Rahul Memani (DIN:0684968) ceased to be Independent Directors of the Company with effect from October 1, 2024 due to completion of their 2nd term. Mrs. Samiksha Rajesh Nadwani (DIN:08815491) and Mr. Dishant Kaushikbhai Jariwala (DIN:07482806) have been appointed as an Independent Directors of the Company for a period of five years with effect from November 6, 2024.
- Mr. Manish Narayan Saboo (DIN:01576187) has resigned from the post of Director and Chief Financial Officer of the Company with effect from November 6, 2024. Mr. Narayan Sitaram Saboo (DIN:00223324) have been designated as Managing Director and Chief Financial Officer of the Company with effect from November 6, 2024.
- Mr. Naresh Sitaram Saboo (DIN:00223350) have been re-designated as Non-Executive Director of the Company with effect from November 6, 2024.
- Mr. Mohit Narayan Saboo has been appointed as Non-Executive Director and Mrs. Anshula Sachinkumar Jain has been appointed as Independent Director of the Company with effect from March 26, 2025.

- Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

MEETING OF BOARD HELD DURING THE YEAR:

The Board/Committee meetings are pre-scheduled and a tentative annual calendar of the meetings is circulated to the Directors well in advance to help them plan their schedules and ensure meaningful participation. In certain special circumstances, the meetings of the Board are called at a shorter notice to deliberate on business items which require urgent attention of the Board. The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings.

During the Year under review, the Board met 9 (Nine) times and has accepted all recommendations made to it by its various committees. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards as prescribed by the Institute of Company Secretaries of India.

The Details of all meeting of Board of Directors had taken place during the year and their details along with their attendance forms part of the Corporate Governance Report.

DETAILS OF COMMITTEE OF DIRECTORS:

Detailed note on Composition of Audit Committee, Nomination and Remuneration Committee, and Stake Holders Relationship Committee, number of meetings held of each Committee during the financial year 2024-25 and meetings attended by each member of the Committee(s) as required under the Companies Act, 2013 are provided in Corporate Governance Report.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section read with Schedule IV of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, hereby confirm:

i. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departments;

ii. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs if the Company at the end of the financial year and of the profit and loss of the Company for that period;

iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;

iv. That the directors had prepared the annual accounts on a going concern basis; and

v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not fall under the criteria mentioned under Section 135 of Companies Act, 2013, hence the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company.

ANNUAL EVALUATION:

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its committees based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

The performance evaluation of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as participation in decision making; participation in developing corporate governance; providing advice and suggestion etc. The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company, constructive suggestions and its minority shareholders etc.

In a separate meeting of independent directors held on Wednesday, March 26, 2025, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has put in place adequate, strong and effective internal control systems with best processes commensurate with its size and scale of operations which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The companies act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the board' report. The detailed report forms part of Independent Auditors Report.

APPOINTMENT AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy and defined the scope of the Committee which is in line with the provisions of the Companies Act, 2013. The policy is available on Company's website and weblink for the same is https://www.mohitindustries.com/downloads/codes-and-policies

VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safe guards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company www.mohitindustries.com and the weblink for the same is https://www.mohitindustries.com/upload/files/download/Whistle%20Blower%20Policy.pdf.

RISK MANAGEMENT:

Risk Management is a structured approach to manage uncertainty. An enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Structure, and

make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process over the period of time will become embedded into the Company's business system and processes, such that our responses to risk remain current and dynamic. Company has voluntarily adopted the Risk Management Policy and uploaded the same on Company's website at https://www.mohitindustries.com/downloads/codes-and-policies

RELATED PARTY TRANSACTIONS:

During the year under review, all related party transactions entered into by the company, were approved by the Audit Committee and were at arm's length basis and in the ordinary course of business. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business on an arm's length basis. The particulars of contract or arrangements entered into by the Company with related parties in terms 188(1) of the Companies Act, 2013 are disclosed in **Form No. AOC-2** as annexed **"Annexure-II"**. Details of related party transactions entered into by the Company, in terms of IND AS-24 have been disclosed in the notes to the standalone / consolidated financial statements.

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Material Related Party Transactions which is available on Company's website at https://www.mohitindustries.com/downloads/codes-and-policies

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT:

With reference to Section 134(3)(g) of the Companies Act, 2013, loans, guarantees and investments made under section 186 of the Companies Act, 2013, forms part of the notes to the financial statements provided in this Annual Report.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING:

With reference to Section 134(3)(m) of the Companies Act, 2013, the details of conservation of energy, technology absorption and foreign exchange earnings are as per "**Annexure–III"**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and applicable provisions of Companies Act, 2013, the Management Discussion and Analysis Report forms part of this Annual Report.

CORPORATE GOVERNANCE:

Your company has incorporated the appropriate standards for corporate governance. The Company is filing corporate governance report to stock exchanges quarterly. Report on Corporate Governance pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report. A certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is also annexed to this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosure pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are as per "**Annexure – IV"**.

STATUTORY AUDITORS:

The Members at the 32nd Annual General Meeting of the Company held on 30.09.2022, had appointed M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration No. 108390W) as the Statutory Auditors of the Company to hold office for a term of Five consecutive years i.e., from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting.

SECRETERIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board, on recommendation of audit committee, has appointed M/s. Dhirren R. Dave & Co., Company Secretaries, to undertake the Secretarial Audit of

the Company for the financial year ended on March 31, 2025. The secretarial report for the financial year 2024-25 is attached as "**Annexure-V"**. Report of secretarial auditor is self-explanatory and need not any further clarification.

Pursuant to Regulation 24A of SEBI Listing Regulations, the Board of Directors at their meeting held on May 30, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting, have appointed M/s. Dhirren R. Dave & Co., Practicing Company Secretaries as the Secretarial Auditor for a term of five (5) years commencing from FY 2025-26 at a remuneration to be mutually decided between the Board of Directors and Secretarial Auditors with power to the Board of Directors to increase the remuneration annually.

COST AUDITOR:

The company is required to maintain Cost Records as specified by Central Government under section 148(1) of the Companies Act, 2013, and accordingly such accounts and records are made and maintained. M/s. Nainesh Kantliwala & Associates, Cost Accountant, Surat was appointed as a Cost Auditor of the Company for the Financial Year 2024-25 and after completion of the audit, they will submit their report to the Company and the same will be submitted with the Central Government as per provisions of Companies Act, 2013 and rules made thereunder.

As required under the Companies Act, 2013, the remuneration of Cost Auditors as approved by the Board of Directors is subject to ratification by the shareholders at the ensuing Annual General Meeting and with respect to the same, resolution seeking member's approval forms part of the Notice convening the 35th Annual General Meeting.

EXPLANATIONS / COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR / COMPANY SECRETARY IN PRACTICE IN THEIR REPORT:

Explanations by the Board of Directors on qualifications/ reservations or adverse remarks in the Companies (Auditor's Report) Order, 2020are as follows:

(i) Post-Employment benefit and other long term employee benefit:
The Company has not provided for post-employment and other long-term employee benefits on an accrual basis as required under Ind AS 19. Such benefits are accounted for on payment basis. Considering the size of the Company and the negligible liability, the same is not expected to have a material impact on the financial position. In the absence of actuarial valuation, the financial impact cannot be ascertained.

(ii) Clause ii(b): The differences are due to stock statements being submitted to banks before finalization of quarterly accounts for limited review/audit. Accordingly, debtors, creditors and stock are reported to banks on a provisional basis without complete updating of books of account. Sometimes, creditors'bills remain pending for recording on the stock statement dates as invoices are not received in time. Further, stock reported in bank statements is inclusive of GST, whereas the books reflect stock net of GST. Since there was unutilized opening GST credit in excess of purchase liability, the stock submitted to the bank was reported at gross value (inclusive of GST).

(iii) Clause (ix)(d): The utilization of short-term funds for long-term purposes amounting to ₹625.78 lakhs was necessitated to meet business requirements and temporary funding gaps, pending tie-up/disbursement of long-term facilities. The Company is in the process of arranging long-term sources of funds to ensure appropriate

(iv) Clause (xvii): The cash losses of ₹207.19 lakhs during the year and ₹109.08 lakhs in the immediately preceding year were primarily on account of industry slowdown, higher input costs, and other business-related factors. The Company has already initiated measures for improving operational efficiency, controlling costs, and enhancing revenues, which are expected to improve the cash flow position in the coming years.

Further, The Statutory Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimers.

INDUSTRIAL RELATIONS:

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The company is in compliance of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace.

The Company is committed to providing a safe and conducive work environment to all its employees and associates. All women employees whether permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees. An Internal Complaints Committee (ICC) has been set up in compliance with the POSH Act. During the year under review, no complaints were reported to the Board.

DISCLOSURE UNDER MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In terms of Section 134(3)(i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

ADOPTION OF POLICIES AS PER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Board framed policies on Preservation of Documents and Determining Materiality for Disclosure to Stock Exchanges which are available at the Company's website and weblink for the same is https://www.mohitindustries.com/downloads/codes-and-policies

REPORTING OF FRAUD:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/ or Board under section 143(12) of Act and Rules framed thereunder.

COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

Your directors confirm that, the Company complies with applicable mandatory Secretarial Standards issued by The Institute of Company Secretaries of India.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the year under review, the Company has not made any application before the National Company Law Tribunal under Insolvency and Bankruptcy Code, 2016, for recovery of outstanding loans against customer and there is no pending proceeding against the Company under Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

It is Not Applicable to the Company, during the financial year.

GREEN INITIATIVES:

In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and in commitment to keep in line with the Green Initiative, notice of 35th Annual General Meeting along with the Annual Report 2024-25 of the Company are sent to all Members whose email addresses are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report 2024-25, will also be available on the

websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

CAUTIONARY STATEMENT:

Statements in this report and its annexures describing company's projections, expectations and hopes are forward looking. Though, these are based on reasonable assumption, their actual results may differ.

ACKNOWLEDGEMENT:

The Directors wishes to express their gratitude to bankers, financial institutions, government authorities, regulatory authorities, customers and suppliers, business partners, shareholders and other stakeholders, and all others who are directly or indirectly associated with the Company for their continued cooperation and support throughout the year.

Your directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that your Company continues to grow and excel.

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman - Managing Director & CFO
DIN: 00223324

Place: Surat
Date: August 21, 2025

Mohit Industries Limited
Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat-395007, Gujarat.
CIN: L17119GJ1991PLC015074

Annexure-I

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

---

Part "A": Subsidiaries

1. Names of subsidiaries which are yet to commence operations - None
2. Names of subsidiaries which have been liquidated or sold during the year - Mohit Filaments Private Limited

Part "B": Associate and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(In ₹ Lakhs)

Sr. No.	Particulars	Details	
1	Name of associates/Joint Ventures	Mohit Overseas Limited	Mohit Yarns Limited
2	Latest audited Balance sheet date	31.03.2025	31.03.2025
3	Shares of Associates / Joint Ventures held by the company on the year end (i) No. (ii) Amount of Investment in Associates /Joint Venture (iii) Extend of Holding %	 394000 37.99 49.25%	 663000 157.23 49.48%
4	Description of how there is significant influence	By Virtue of 49.25% holding in associate	By Virtue of 49.48% holding in associate
5	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable
6	Net worth attributable to shareholding as per latest audited Balance Sheet	5643.21	9151.07
7	Profit/(Loss) for the year (i) Considered in consolidation (ii) Not considered in consolidation	 1.07 1.11	 2.31 2.36

Notes:

1. Names of associates or joint ventures which are yet to commence operations - N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year - N.A.

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman - Managing Director & CFO

Date: August 21, 2025
Place: Surat

Annexure-II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or agreement or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient term of the contracts or arrangements or transactions including the value, if any	Date(s) if approval by the Board, if any	Amount paid as advanced, if any
1	Mohit Filaments Private Limited	Loans / Advances given	12 months	₹ 17,700/-	-	NIL
2	Mohit Filaments Private Limited	Repayment of Loans / Advances given	12 months	₹ 3,650/-	-	NIL
3	Climate Detox Renewables Private Limited	Commission Income	12 months	₹ 1,18,00,000/-	-	NIL
4	Mohit Overseas Limited	Sale of Goods	12 months	₹ 5,04361/-	-	NIL

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman - Managing Director & CFO

Date: August 21, 2025
Place: Surat

Annexure-III

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025, is given below and forms part of the Board's Report.

A. CONSERVATION OF ENERGY:

The company is making continuous efforts on ongoing basis for energy conservation by adopting innovative measures to reduce wastage and optimize consumption. The Company continued its efforts to improve energy usage efficiencies and increase the share of renewable energy. Various key performance indicators like specific energy (energy consumed per unit of production), specific energy costs and renewable energy contributions were continuously tracked to monitor alignment with the Company's overall sustainability approach.

(i) The steps taken or impact on conservation of energy:

- Projects are designed to maximize natural lighting and ventilation, reducing dependence on artificial energy (electricity).
- Use of energy efficient equipment and replacement of inefficient motors
- Installation of solar panels which reduces dependency on grid electricity, resulting in significant electricity savings and promoting use of renewable energy.

(ii) The steps taken by the Company for utilising alternate sources of energy:

- The company has installed solar panels in the month of March, 2025. The Company will utilize the energy generated from solar panels from Financial year 2025-26.

(iii) The capital investment on energy conservation equipment: ₹ 917.61 lakhs

B. TECHNOLOGY ABSORPTION:

Your company is keeping a close eye on the new product development and up gradation of technology in existing products. Upgradation in various areas of plant and machinery is continuously carried out.

(i) The efforts made towards technology absorption: NIL

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year): NIL

(iv) The expenditure incurred on research & development during the year 2024-25: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in ₹ Lakhs)

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earning	2483.76	1443.98
Foreign Exchange Outgo	NIL	NIL

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman - Managing Director & CFO

Date: August 21, 2025
Place: Surat

Annexure-IV

STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULES OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Particulars	Name of Director & Designation	Ratio
1.	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year;	-	-
a. The median remuneration of all the employees of the Company was ₹ 87,717/- p.a. (resigned and joined employees also been considered in the calculation of median) b. No remuneration was paid to any director, Managing Director, Chief Financial Officer (CFO) of the Company During the Financial year 2024-25. c. Figures have been rounded off wherever necessary.			
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Mr. Narayan Sitaram Saboo Managing Director & CFO	-
		Mr. Shrikanth Masarm Company Secretary (*upto June 3, 2025*)	10.41%
3.	The percentage increase/decrease in the median remuneration of employees in the financial year.		7.06%
4.	The number of permanent employees on the pay roll of Company as on March 31, 2025		331
5.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There was increase made in salaries of employees however there was no managerial remuneration paid to any Director or Chief Financial Officer (KMP) of the Company, therefore comparison of percentile increases in salaries of employees with percentile increase in managerial remuneration cannot be made.	
6.	Affirmation that the remuneration is as per the remuneration policy of the Company;	It is hereby affirmed that remuneration paid is as per the Nomination and Remuneration policy of the Company.	

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The Company does not have any employees who is drawing remuneration in excess of limit prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top ten employees in terms of remuneration drawn from the Company in the financial year 2024-25:

Sr. No.	Name & Designation	Qualification and Experience	Remuneration (Amount in ₹) Per Annum	Date of Appointment	DOB	Particulars of Last Employment	Relative of Director/ Manager	Percentage of Equity Shares
1	Ketan Donda (HR Manager)	M.S.W & 11 years experience	7,53,855	14-05-2018	07-10-1993	Fairdeal Filament Ltd.	Nil	-
2	Moolchand Mohanlal Saini (Export Manager)	M.B.A & 15 years Experience	6,63,635	01-04-2012	15-07-1988	Shree Sainath Moters Pvt. Ltd.	Nil	-
3	Sarveswar Das (Plant In-charge)	B.A & 29 years experience	6,10,138	01-08-2011	09-10-1975	Jigisha Texo Fab Ltd.	Nil	-
4	Gautam Sarkar (Plane In-charge)	B.com & 29 years Experience	5,59,211	01-08-2017	04-01-1976	General Petrocamical Pvt. Ltd.	Nil	-
5	Patel Tejaskumar Balvantbhai (IT Manager)	M.sc IT & 15 Year experience	6,73,315	01-12-2021	04-09-1989	Dhanlaxmi Infrastructure Pvt. Ltd.	Nil	-
6	Narpat Singh (Electric Engineer)	HSC & 31 Year Experience	5,35,449	09-07-1997	30-06-1972	Viral Filament Ltd.	Nil	-
7	Dilip Gagrani (General Manager)	B.A & 23 Year Experience	5,40,000	13-03-2019	01-12-1976	Self Employed	Nil	-
8	Sona Goel (Chartered Accountant)	CA & 9 years of experience	5,16,315	22-08-2024	21-07-1992	Shree Vallabhbhai National Institute of Technology, Surat	Nil	-
9	Shrikanth Masram (Company Secretary)	CS & 2 years of experience	4,73,856	01-02-2024	29-11-1997	K P Energy Limited	Nil	-
10	Chandrakant Modi (Sales Manager)	B.A & 25 Year Experience	4,63,464	18-02-1992	14-12-1964	Himan Mills	Nil	-

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman - Managing Director & CFO

Place: Surat
Date: August 21, 2025

Annexure-V

Form No. MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. MOHIT INDUSTRIES LIMITED
Office No.908, 9TH Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Choryasi, Surat-395007 GJ.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MOHIT INDUSTRIES LIMITED (CIN: L17119GJ1991PLC015074) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2025 according to the provisions of:
   (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;
   (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under; There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
   (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
   (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
      a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; -
      b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
      c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
      d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
      e. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
      f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) Factories Act, 1948
(vii) Industrial Disputes Act, 1947
(viii) The Payment of Wages Act, 1936
(ix) The Minimum Wages Act, 1948
(x) Employees State Insurance Act, 1948
(xi) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
(xii) The Payment of Bonus Act, 1965
(xiii) The Payment of Gratuity Act, 1972
(xiv) The Contract Labour (Regulation and Abolition) Act, 1970
(xv) The Maternity Benefit Act, 1961
(xvi) The Child Labour (Prohibition and Regulation) Act, 1986
(xvii) The Industrial Employment (Standing Orders) Act, 1946
(xviii) The Employees Compensation Act, 1923
(xix) The Apprentices Act, 1961
(xx) Equal Remuneration Act, 1976
(xxi) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
(xxii) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)
(xxiii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.
(xxiv) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)
(xxv) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to listing of the Equity shares of the company on National Stock Exchange of India Limited w.e.f. 14.10.2016.
iii) During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations:

a. Imposition of Fine/Penalty of Rs. 8,03,580/- by each BSE and NSE regarding violation of Regulations 17(1),17(2A),18,19(1)/19(2),20(2)/20(2A) of SEBI (LODR) Regulations, 2015. Company has paid Fine/penalty to NSE and filed waiver application with both exchanges.
b. Email *asking Clarification by NSE regarding corporate governance report requiring resolution for change of category of director. Company has provided necessary resolution.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As informed by directors, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

2. We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

3. We further report that during the audit period the company has not taken major steps or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 21.08.2025 which is annexed and forms an integral part of this report.

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554G001051081

Date: August 21, 2025
Place: Surat

To,
The Members,
M/s MOHIT INDUSTRIES LIMITED
Office No.908, 9TH Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Choryasi, Surat-395007 GJ.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554G001051081

Date: August 21, 2025
Place: Surat

MANAGEMENT DISCUSSION & ANALYSIS REPORT

This Management Discussion and Analysis (MDA) provides a comprehensive overview of Company's performance for the fiscal year ended March 31, 2025. It delves into the company's financial results, operational advancements, and strategic initiatives. The important factors that would make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic and overseas markets, raw material prices, changes in the Governmental regulations, labour negotiations, tax laws and other statutes, economic development within India and the countries within which the Company conducts business and incidental factors. This report is prepared on the basis of public information available on website / report / articles etc. of various institutions. The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto.

GLOBAL ECONOMY & OUTLOOK

The global economy showed steady progress, despite facing a challenging and uncertain environment. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively. While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past. Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue.

INDIAN ECONOMY AND OUTLOOK

India's economy remained on a steady growth path in FY 2024-25, demonstrating resilience amid global headwinds and geopolitical uncertainties. As per the first advance estimates released by the Ministry of Statistics & Programme Implementation (MoSPI), real GDP is projected to grow by 6.4 percent for the year, reaffirming India's status as one of the fastest-growing major economies globally. Importantly, India's growth has been supported by macroeconomic stability, with controlled inflation, a manageable fiscal position, and a stable balance of payments. These factors have contributed to building resilience in the domestic economy and bolstering investor confidence. At Mohit Industries, we continue to monitor these developments closely. While several economic uncertainties remain, opportunities are emerging and we well positioned to capture these.

TEXTILE INDUSTRY

The textile and apparel industry are a highly globalized, multitrillion-dollar sector. Today, production networks are dominated by low-cost Asian countries with very large labour-pools, which has made it increasingly difficult for other producers around the world to compete. To increase the competence, the Governments' Key policies should focus on developing human capital through Industry-specific training initiatives; intensifying investment attraction efforts; and aggressively investing in both hard and soft Infrastructures to reduce barriers to trade and enhance lead time responsiveness. Going ahead, the industry is expected to grow by around 3-4 percent driven by increasing demand from the apparel industry, newer trends in fast fashion segment coupled with the growth of e-commerce platforms. However, the industry may face challenges due to ongoing tariff situation.

India is the second largest producer of cotton globally, which provides a significant competitive advantage.

India's exports of textiles & apparel have attained a growth of 6.32 percent during the current financial year ended on 31st March, 2025, as compared to the previous year with the apparel segment being the main growth driver. The robust performance in apparel exports and steady growth in textiles amid global headwinds highlight the resilience, adaptability and global competitiveness of the Indian Textile and Apparel Industry.

The industry remains optimistic about maintaining this growth trajectory, especially in light of evolving global trade dynamics. The ongoing trade tensions appears to present a strategic opportunity for India, particularly in textile and apparel trade. The increased tariff announced by US presents an opportunity for India compared to its competitors in terms of better market access.

Financial Performance of the Company

The Company is backed by strong management model and experienced mission driven leadership team, we are facilitated a smooth mechanism to sell products to the clients. During the year, your company recorded total revenue of ₹ 11239.58 Lakhs against ₹ 13161.16 Lakhs in the previous year, resulting into profit before tax of ₹ (328.23) Lakhs during the year as compared to profit before tax ₹ (256.61) Lakhs in previous year. Total Comprehensive Income during the year was ₹ (1117.95) Lakhs as compared to ₹ 652.23 Lakhs in the previous year. This downturn was primarily due to several factors impacting our operations and financial results. Volatility in raw material prices, particularly cotton and synthetic fibers, led to higher production costs, which we were unable to fully pass on to customers amid price-sensitive markets. Despite these challenges, the company has taken proactive steps to address the underlying issues, including cost rationalization, process improvements, and exploring new market opportunities.

To inflate business of the Company, Board of Directors have borrowed funds from banka and prmoters. With effect of that debt to equity ratio of the Company have gone up from 1.97 to 2.55. These borrowings include unsecured loans taken from promoters of the Company to meet productivity requirement.

The Company has exported Polyester Draw Texturized Yarn (DTY) with a Premium and in its Brand Name to South Korea, Thailand, Czech Republic, Denmark, Bangladesh, Egypt, Nepal and many more Countries. During the year under review, your company has recorded export turnover of ₹ 1433.88 lakhs, against last year's figure of ₹ 2483.76 lakhs.

Risks and Opportunities

The textile industry heavily depends on raw materials like cotton, polyester, and other fibers. Prices of these commodities are highly volatile due to factors such as monsoon dependency, global supply-demand imbalances, and international trade policies. Sudden price hikes can significantly impact production costs and profitability. Cotton production in India is largely dependent on monsoon rains. Poor monsoon seasons can lead to reduced cotton yield, thereby increasing raw material scarcity and prices, which adversely affect the textile manufacturing sector. The Indian textile sector faces stiff competition from both domestic players and international manufacturers, particularly from countries like Bangladesh, Vietnam, and China, which often benefit from lower labor costs and government subsidies. Rapid advancements in textile machinery and manufacturing technology require continuous investments. Companies unable to upgrade may lose competitiveness in terms of efficiency and quality. Global and domestic consumers are increasingly demanding sustainable and ethically produced textiles. Failure to adapt to these trends can result in loss of market share and brand value. Macroeconomic factors such as inflation, interest rate changes, or political instability can affect investment climate, consumer spending, and export demand.

Facing above challenges, India is one of the largest textile exporters globally. With ongoing trade agreements and government initiatives like the Merchandise Exports from India Scheme (MEIS), Indian textile companies have significant opportunities to expand their footprint in key markets such as the US, EU, and Middle East. Investment in research and development for advanced textile materials (such as smart textiles, nano-textiles, and functional fabrics) opens new avenues for product diversification and higher margins. The government's "Make in India" campaign encourages manufacturing growth domestically, including textiles, creating opportunities for expansion and export-led growth. Development of textile parks, improved transportation networks, and logistics infrastructure are making manufacturing and distribution more efficient, reducing costs, and enhancing supply chain reliability.

The Company has installed Solar panels in the month of March, 2025. By way of this, Company will be setting off energy consumption at plant by supplying energy to the Government. The Company has made capital investment for these panel installation around ₹ 917.61 Lakhs. These kind of initiatives by the Company drives to environment friendly business with Company expansion plans.

Future Outlook

while the textile industry faces challenges, the Company is strategically positioned to leverage government initiatives, technological advancements, and market trends to pave the way for recovery and sustainable growth. Overall, the Company is navigating a period of strategic transformation. While the long-term outlook for business appears promising, driven by distinct growth strategies, market opportunities, and a commitment to operational efficiency.

Internal Control System

The Company maintains robust internal control systems commensurate with the nature of its business and the size and complexity of its operations. These systems are designed to ensure the accuracy and completeness of accounting records and the timely preparation of reliable financial information. The Company continues to strengthen its cybersecurity infrastructure. While the audit trail feature was enabled at the application level, it was not enabled at the database level for certain accounting software, which the Company is addressing. The Company has put in place adequate, strong and effective internal control systems with best processes commensurate with its size and scale of operations which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

Human Resource

The Company recognizes its human capital as a critical asset. Employee benefits expenses were higher in FY 2025, reflecting commitments towards its workforce. The Company continues to invest in employee development and welfare to ensure a skilled and motivated team.

Forward-Looking Statements:

This MDA contains forward-looking statements based on management's current expectations and beliefs. These statements are subject to risks and uncertainties that could cause actual results to differ materially. Factors include, but are not limited to, economic conditions, consumer sentiment, market competition, regulatory changes, successful integration of acquisitions, and the effective execution of demerger plans.

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors is at core of our corporate governance practice and overseas how the management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. Effective corporate governance practices constitute the cornerstone of enduring and successful businesses. The company's commitment to corporate governance guides its business decisions while ensuring financial responsibility, ethical conduct and fairness to all stakeholders including employees, customers, investors, regulators, suppliers and society at large.

The Company complies with the corporate governance requirements stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

BOARD OF DIRECTORS

The Board effectiveness is enhanced by setting a high bar in selecting the right mix of individuals to serve on the Board, with the right qualifications, expertise and experience, who can collectively serve the best interests of all stakeholders, maintain Board and management accountability and drive corporate ethics, values and sustainability. The Board approach to sustainable growth is built on the belief that it can expand its business by creating longer term value for all its stakeholders, including employees, customers, suppliers and local communities, while also valuing the environment.

(A) Board Composition:

The Board features a mix of Independent and Non-Independent Directors, including a Woman Director, in compliance with the Companies Act, 2013 (the "Act") and SEBI Listing Regulations. With a blend of Executive and Non-Executive Directors, and half the Board comprising Independent Directors, the Board brings professionalism, knowledge, and experience. This diversity enables it to effectively discharge its responsibilities and lead the business.

As on March 31, 2025, the Board of Directors comprises of 6 directors, 3 of which are Non-executive Independent Directors (Including One Independent Women Director) and other 2 directors are Non-Executive Independent Director and One Executive Promoter Director pursuant to Regulation 17 of SEBI Listing Regulations.

Sr. No.	Name of Directors	Category & Designation	Date of Appointment	No. of shares held
1	Mr. Narayan Sitaram Saboo	Promoter, Chairman, Managing Director & CFO	01-10-2015	785779
2	Mr. Naresh Sitaram Saboo	Promoter, Non-Executive Non-Independent Director	10-03-1998	268445
3	Mr. Mohit Narayan Saboo	Promoter, Non-Executive Director	26-03-2025	162836
4	Mr. Dishant Kaushikbhai Jariwala	Non-Executive Independent Director	06-11-2024	-
5	Ms. Samiksha Rajesh Nandwani	Non-Executive-Independent Director	06-11-2024	-
6	Ms. Anshula Sachinkumar Jain	Non-Executive- Independent Director	26-03-2025	-

(B) Directorship held in other companies:

The Board of Directors of the Company as on March 31, 2025 holding directorship in other companies as following:

Name of the Director	No. of other Company Directorship[#]	No. of Committee Membership*		Name of other listed entities where he/she holds directorship	Category of Directorship
		Chairman[$]	Member		
Mr. Narayan Sitaram Saboo	7	1	3	Bigbloc Construction Limited Mask Investments Limited	Chairman & Non-Executive Director Chairman & Non- Executive Director
Mr. Naresh Sitaram Saboo	7	-	2	Bigbloc Construction Limited Mask Investments Limited	Executive Director – Managing Director Non- Executive Director
Mr. Mohit Narayan Saboo	5	-	-	Bigbloc Construction Limited	Executive, Director & CFO
Mr. Dishant Kaushik Jariwala	4	4	2	Bigbloc Construction Limited Mask Investments Limited	Non-Executive Independent Director Non-Executive Independent Director
Mrs. Samiksha Nandwani	2	2	2	Bigbloc Construction Limited Mask Investments Limited	Non-Executive Independent Director Non-Executive Independent Director
Mrs. Anshula Sachinkumar Jain	1	-	2	-	-

[#] Including Directorship in all other public companies (listed and unlisted) and private limited companies but not including directorship in Mohit Industries Limited.

** In terms of Regulation 26(1)(b) of the SEBI Listing Regulations, the disclosure includes chairmanship/membership of all public companies, whether listed or not, (including Mohit Industries Limited) of only the Audit Committee and the Stakeholders Relationship Committee but private limited companies, Section 8 companies and foreign companies are excluded.*

[$] Chairmanship in committees does not include position as Member of committee.

(C) Attendance at the Board meetings during the year and attendance at the last annual general meeting (AGM):

The Company places before the Board all the relevant and necessary information at their meetings for the information of the Board. All Committee recommendations placed before the Board during the year under review were unanimously accepted by the Board. During the year under review, nine (9) Board meeting were held at below mentioned dates and the gap between the two meetings did not exceed one hundred and twenty days.

1. 29/05/2024	**2.** 14/11/2024
3. 09/08/2024	**4.** 24/12/2024
5. 31/08/2024	**6.** 11/02/2025
7. 24/09/2024	**8.** 26/03/2025
9. 06/11/2024	

Details of attendance of Directors at Meeting of Board of Directors and Annual General Meeting (**AGM**) during the year are given below:

Sr. No.	Name of Directors	No. of Board Meetings held during the year			Attendance at the Last AGM
		Held	Eligible to attend	Attended	
1	Mr. Narayan Sitaram Saboo [$]	9	9	9	Present
2	Mr. Naresh Sitaram Saboo [1]	9	9	8	Present
3	Mr. Manish Narayan Saboo *	9	5	5	Present
4	Mr. Jayesh Rasiklal Gandhi [%]	9	5	5	Present
5	Mr. Sachinkumar Pramod Jain [%]	9	5	5	Present
6	Mrs. Pragya Rahul Memani [%]	9	5	5	Present
7	Mr. Mohit Narayan Saboo[@]	9	-	-	-
8	Mr. Dishant Kaushikbhai Jariwala [&]	9	4	4	-
9	Ms. Samiksha Rajesh Nandwani [&]	9	4	4	-
10	Mrs. Anshula Sachinkumar Jain[@]	9	-	-	-

[$] Mr. Narayan Sitaram Saboo has been designated as Managing Director and CFO of the Company with effect from November 6, 2024.

** Mr. Manish Narayan Saboo has resigned as Director and CFO of the company with effect from closing hours of November 6, 2024 due to his pre occupation.*

[%] Mr. Jayesh Rasiklal Gandhi, Mr. Sachinkumar Pramod Jain, Mrs. Pragya Rahul Memani ceased to be Independent Directors of the Company with effect from October 1, 2024 due to completion of his 2nd term.

[&] Mr. Dishant Kaushik Jariwala and Mrs. Samiksha Rajesh Nandwani have been appointed as Independent Directors of the Company with effect from November 6, 2024.

[1] Designation of Mr. Naresh Sitaram Saboo has been changed from Executive Director to Non-Executive Director of the Company with effect from November 6, 2024

[@] Mr. Mohit Narayan Saboo and Mrs. Anshula Sachinkumar Jain have been appointed as an Additional Directors of the Company with effect from March 26, 2025.

The previous AGM of the Company was held on Monday, 30th September, 2024, at the Registered Office of the Company. All Board Meeting held during the FY 2024-25 were in person meetings.

(D) Disclosure of Relationships between Directors inter-se:

No other Directors are related to each other or to any other employee of the Company except the following:

- Mr. Narayan Sitaram Saboo and Mr. Naresh Sitaram Saboo are Brothers.
- Mr. Mohit Narayan Saboo is Son of Mr. Narayan Sitaram Saboo.

(E) Directors' interest in the Company & other disclosures:

- The Non-Executive Directors of the Company are highly respected and accomplished professionals in the corporate and academic world.
- There is no compensation package for Non-Executive Directors.
- There is no Nominee Director on the board as on March 31, 2025.
- All the information required to be furnished to the Board was made available to them along with detailed agenda notes.

(F) Core Skills / Expertise / Competencies available with the Board:

The Board evaluates its composition to ensure that the appropriate mix of skills, experience, independence and knowledge to ensure its continued effectiveness. The Board Members should, at a minimum, have background that when combined provide a portfolio of experience and knowledge that will serve company's governance and strategic needs. The Directors have demonstrated experience and ability that is relevant to the Board's oversight role with respect to company's business and affairs. Expertise of Directors on Board of the Company on March 31, 2025 as follows:

Name of Directors	Area of Expertise					
	Industry Knowledge	Sales & Marketing	Financial & Risk Management	Strategic Planning & Leadership	Corporate Governance	Business Management
Mr. Narayan Sitaram Saboo	✓	-	✓	✓	✓	✓
Mr. Naresh Sitaram Saboo	✓	✓	✓	✓	-	✓
Mr. Mohit Narayan Saboo	✓	-	✓	✓	✓	✓
Mr. Dishant Kaushikbhai Jariwala	✓	✓	-	✓	-	-
Ms. Samiksha Rajesh Nandwni	✓	✓	-	-	-	✓
Mrs. Anshula Sachinkumar Jain	✓	✓	✓	✓	✓	✓

(G) Independent Director's Report:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of the SEBI Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

During the FY 2024-25, 3 Independent Directors ceased to be Directors of the company due to expiration of their tenure. Mr. Jayesh Rasiklal Gandhi, Mr. Sachinkumar Pramod Jain and Mrs. Pragya Rahul Memani ceased to be Independent directors of the Company with effect from September 30, 2024. To fill up the vacancy, the Board of Directors have appointed Mr. Dishant Kaushik Jariwala and Mrs. Samiksha Rajesh Nandwani as Independent Directors on Board with effect from November 6, 2024.

None of the Independent Directors of the Company have resigned before the expiry of his/her tenure. During the Year under review, Independent Directors met once on 26.03.2025 without the presence of Non-independent Directors. All the Independent directors were present at the meeting.

(H) Familiarization Programme for Directors:

As a practice, all new Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarize the new Directors with the Company's business operations. The new Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company. Visits to plant locations are organised for the new Directors to enable them to understand the business better. Details of orientation given to the new and existing Independent Directors in the areas of strategy/industry trends, operations & governance, and safety, health and environment initiatives are available on the website of the Company at https://www.mohitindustries.com/downloads/codes-and-policies/

Directors and Officers Insurance:

The Company has voluntarily undertaken Directors and Officers Liability insurance ('D & O Insurance') for all its non-executive directors, including Independent Directors, for quantum and risks as determined appropriate by the Board of Directors of the Company.

AUDIT COMMITTEE

Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of the company consists of two Independent Directors and Managing Director of the Company. Members of the Audit Committee possess requisite qualifications in the field of Finance, Taxation. The Company

Secretary of the Company acts as the Secretary to the Audit committee. The representative of Statutory Auditor is a permanent invitee to the Audit Committee meetings held quarterly. The Chairperson of the Committee was present at the last AGM of the Company held on September 30, 2024.

During the year under review, four (4) audit committee meetings were held at following dates and the gap between the two meetings did not exceed one hundred and twenty days. The requisite quorum was present at all the Meetings.

1.	29-05-2024	**3.**	14-11-2024
2.	09-08-2024	**4.**	11-02-2025

Composition of Committee & Attendance at the Audit Committee Meeting:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mr. Sachinkumar Pramod Jain*	Member- ID	4	2	2
Mr. Jayesh Rasiklal Gandhi*	Chairperson- ID	4	2	2
Mr. Narayan Sitaram Saboo	Member – ID	4	4	4
Mrs. Samiksha Rajesh Nandwani#	Chairperson - ID	4	2	2
Mr. Dishant Kaushikbhai Jariwala#	Member – ID	4	2	2

ID - *Independent Director*

* *Mr. Sachinkumar Pramod Jain and Mr. Jayesh Rasiklal Gandhi ceased to be Chairman and Member of the Committee respectively with effect from October 1, 2024 due to completion of their 2nd term.*

\# *Mrs. Samiksha Rajesh Nandwani and Mr. Dishant Kaushikbhai Jariwala appointed as Chairman and Member of the Company respectively with effect from November 6, 2024.*

Role and Term of Reference of Audit Committee:

The Key terms of reference of the Audit Committee for the purpose of effective compliance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. Roles and responsibilities of the Committee include overseeing the Company's financial reporting process and disclosure of financial information, reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval; reviewing with the management, the performance of Statutory and Internal Auditors and adequacy of internal control systems. It includes recommendation of appointment and remuneration of auditors of the company and all other roles as specified under Regulation 18 of SEBI Listing Regulations and Section 177 of Companies Act.

NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee is in accordance with the provisions of Section 178(1) of the Act and Regulation 19 of the Listing Regulations. The Committee is comprising of three (3) Non-executive Directors. During the year under review, two (2) meeting of nomination and remuneration committee were held on May 29, 2024 and March 26, 2025.

Composition of Committee & Attendance at the Nomination & Remuneration Committee Meeting:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mr. Sachinkumar Pramod Jain*	Chairperson - ID	2	1	1
Mr. Jayesh Rasiklal Gandhi*	Member – ID	2	1	1
Mrs. Pragya Raul Memani*	Member – ID	2	1	1
Mr. Dishant Kaushikbhai Jariwala#	Chairperson- ID	2	1	1
Mrs. Samiksha Rajesh Nandwani#	Member – ID	2	1	1
Mr. Naresh Sitaram Saboo#	Member – NED	2	1	1

ID *– Independent Director* ***NED*** *– Non-Executive Director*

** Mr. Sachinkumar Pramod Jain, Mr. Jayesh Rasiklal Gandhi and Mrs. Pragya Rahul Memani ceased to be chairperson and Members of the Committee respectively with effect from October 1, 2024 due to completion of their 2nd term.*

 # Mr. Dishant Kaushikbhai Jariwala, Mrs. Samiksha Rajesh Nandwani and Mr. Naresh Sitaram Saboo appointed as Chairperson and Member of the Committee with effect from November 6, 2024

Role and Term of Reference of Nomination and Remuneration Committee:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board and Identify candidates who are qualified to become Directors and who may be appointed in the Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;
- Structure and design a suitable retaining Policy for board and senior management team.

Performance evaluation:

During the year, the Company conducted an internal Board Evaluation exercise, which included assessments of the Board as a whole, its Committees, peer evaluations of Directors, and evaluation of the Chairperson. This process was led by the Chairperson of the Company along with the Chairperson of the NRC. Detailed questionnaires covering various relevant parameters were circulated, followed by one-on-one discussions between the Chairperson and the Directors. Additionally, specific feedback was sought on the performance of the Chairperson, Independent Directors, and Executive Directors in their respective roles.

The Independent Directors, at their meeting, discussed the performance of the Chairperson and Non-Independent Directors.

Details of Remuneration:

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178 of the Companies Act, 2013. The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link is https://www.mohitindustries.com/downloads/codes-and-policies.

During the year under review, no remuneration was paid to any Executive Directors including Managing Director, Chief Financial Officer and Non-Executive Directors. Further, no sitting fees were paid to any directors of the Company during the year under review. There has been no material pecuniary relationship or transactions between the Company and Non-Executive Independent Directors, during financial year 2024-25.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Pursuant to provisions of Section 178(5) of the Act read with Regulation 20 of the Listing Regulations, Stakeholders Relationship Committee of the Board has been constituted. This Committee comprises of three Directors.

During the year under review, one (1) meeting of stakeholder's relationship committee was held on May 29, 2024:

Composition of Committee & Attendance at the Stakeholder's Relationship Committee:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mr. Jayesh Rasiklal Gandhi *	Chairperson – ID	1	1	1

Mr. Sachinkumar Pramod Jain *	Member – ID	1	1	1
Mr. Narayan Sitaram Saboo	Member – MD & CFO	1	1	1
Mrs. Samiksha Rajesh Nandwani#	Chairperson – ID	1	NA	NA
Mr. Dishant Kaushikbhai Jariwala#	Member – ID	1	NA	NA

***ID** – Independent Director **MD –** Managing Director **CFO –** Chief Financial Officer*

** Jayesh Rasiklal Gandhi and Mr. Sachinkumar Pramod Jain ceased to be chairperson and Members of the Committee respectively with effect from October 1, 2024 due to completion of their 2nd term.*

 # Mrs. Samiksha Rajesh Nandwani and Mr. Dishant Kaushikbhai Jariwala appointed as Chairperson and Member of the Committee with effect from November 6, 2024

Role and Term of Reference of stakeholders Relationship Committee:

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipt of annual reports, non-receipt of dividend and other allied complaints. This Committee delegated most of its functions to Registrar and Transfer Agents i.e. "Adroit Corporate Service Private Limited and has periodic interaction with the representatives of the Registrar and Transfer Agent of the Company. The Committee performs the following functions:

- Noting Transfer/Transmission of shares.
- Review of Dematerialization/ Rematerialization of shares.
- Monitor expeditious redressal of investor grievance matters received from Stock Exchange(s), SEBI, ROC, etc;
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of Annul Report, dividend, etc.
- All other matters related to shares.

Status of Complaints pending, received, disposed and unresolved during the year:

Number of Shareholders' Complaints Pending at the end of the year	NIL
Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints disposed during the year	NIL
Number of Shareholders' Complaints remain unresolved during the year	NIL

SENIOR MANAGEMENT PERSONNEL

List of Senior Management Personnel as on March 31, 2025 including changes therein since the close of the previous financial year:

1. Mr. Narayan Sitaram Saboo – Managing Director & CFO
2. Mr. Shrikanth Masram – Company Secretary and Compliance Officer
3. Mr. Ketan Donda – Head of Human Resource Department
4. Mr. Moolchand Mohanlal Saini – Export Manager
5. Mr. Dilip Gagrani – Plant Manager

GENERAL BODY MEETING

Annual General Meeting:

AGM	Financial Year	Day, Date & Time of Meeting	Venue of physical meeting	Details of Special Resolution passed
34th	2023-24	Monday, 30th September, 2024 at 10:30 AM	3rd Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007	-
33rd	2022-23	Monday, 28th August, 2023 at 11:00 AM	3rd Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-	1. Provide Authority Under Section 186 Of Companies Act, 2013.

			395007	2. Provide Authority Under Section 185 Of Companies Act, 2013
32nd	2021-22	Friday, 30th September, 2022 at 10:00 AM	204, 2nd Floor, Jay Sagar Complex, Behind J.K Tower, Near Sub-Jail, Khatodara, Surat 395002	-

Details of resolution passed through Postal Ballot during Financial Year 2024-25 and details of voting pattern:
The Company sought the approval of shareholders through postal ballot by remote e-voting process provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"). Following resolutions during the financial year 2024-25 were passed through Postal ballot process where Members were provided with the facility to cast their vote electronically through the e-voting services provided by National Securities Depository Limited("NSDL").

1. Appointment of Mrs. Samiksha Rajesh Nandwani (DIN: 08815491) as Non-Executive Independent Director of the Company
2. Appointment of Mr. Dishant Kaushikbhai Jariwala (DIN: 07482806) as Non-Executive Independent Director of the Company

M/s. Dhirren R. Dave & Co., Company Secretaries (Membership No. ACS 28554, CP No. 10265) acted as the 'Scrutiniser' to conduct the postal Ballot /e-voting process in a fair and transparent manner.

The Company had mailed the Postal Ballot Notice on December 24, 2024 electronically to all the members whose e-mail addresses were registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent Adroit Corporate Services Pvt Ltd and whose names appear in the Register of Members/ List of Beneficial Owners as received from the depositories as on Friday, December 27, 2024 ("Cut-off Date"). Instructions for voting were explained in the Postal Ballot notice. Members exercised their vote(s) by e-voting during the period from 09:00 a.m. on Thursday, January 2, 2025 till 05:00 p.m. on Saturday, February 1, 2025. The Scrutiniser submitted their report on February 4, 2025, after the completion of scrutiny and the result of the e-voting was announced. The said resolutions were passed with requisite majority and were deemed to have been passed on the last date specified by the Company for e-voting i.e., on February 1, 2025.

The following Voting result of postal ballot is available on the website of the Stock Exchanges and website of the Company.

Resolution	No. of Votes Polled	No. of Votes cast in favor	No. of Votes cast against	% of votes cast in favor on votes polled	% of votes cast against on votes polled
Appointment of Mrs. Samiksha Rajesh Nandwani (DIN: 08815491) as Non-Executive Independent Director	61	56	5	99.95	0.05
Appointment of Mr. Dishant Kaushikbhai Jariwala (DIN: 07482806) as Non-Executive Independent Director	61	56	5	99.95	0.05

MEANS OF COMMUNICATION

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large. The details of the means of communication with shareholders/analysts are given below:

Quarterly Results:	The Unaudited Quarterly Results are announced within 45 days from the end of the quarter and the Annual Audited Results are announced within 60 days from the end of the financial year as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The Company normally publishes the quarterly and annual results in leading English daily Financial Express and Financial Express in Vernacular language.
Newspapers wherein Results normally published:	The Financial Express (English Newspapers having nationwide circulation and one in Gujarati newspaper)
Website:	The Company's website contains a dedicated section for Investors (www.mohitindustries.com), where annual reports, stock exchange filings, quarterly reports, and corporate governance policies are available, apart from the details about the Company, Board of Directors, and Management. It also displays official News releases.

GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting:
Day & Date: Monday, September 29, 2025 at 12:00 PM
Venue: Through Video Conference (VC)/ Other Audio Visual Means (OVAM)

II. Listing on Stock Exchange:
Companies Share are listed on:

Sr. No.	Name of Stock Exchange	Address of Stock Exchange	Scrip Code/ Symbol	Type of Shares Listed	No. of Shares Listed
1.	BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai -400 001	531453	Equity Shares	1,41,57,575
2.	National Stock Exchange of India Limited (NSE)	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	MOHITIND	Equity Shares	1,41,57,575

Note:
a. The Company has paid Annual Listing Fees as applicable to the BSE and the NSE for the financial years 2024-25 and 2025-26.
b. ISIN with NSDL & CDSL: INE954E01012

III. Financial Year:
The financial year of the Company starts from the 1st day of April and ends on 31st day of March of the next year. Our tentative calendar for declaration of results for the financial year 2025-26 are as given below. In addition, the Board may meet on other dates as and when required.

Quarter Ending	Release of Results
For the Quarter ending June 30, 2025	First week of August 2025
For the Quarter and half year ending September 30, 2025	First week of November 2025
For the Quarter and nine months ending December 31, 2025	First week of February 2026
For the year ending March 31, 2026	Second week of May 2026

IV. In case the securities are suspended from trading, the director's report shall explain the reason thereof:
The securities of the Company were not suspended from trading on stock exchanges during the year under review.

V. Registrar & Transfer Agents:

Adroit Corporate Services Private Limited
Registrar to Issue & Share Transfer Agents
Address: 19 /20, Jaferbhoy Industrial Estates,
Makwana Road, Marol Naka,
Andheri (East) Mumbai- 400059.
Email Id: info@adroitcorporate.com
Website: www.adroitcorporate.com
Ph. No.: +91-22- 42270400 / 28596060 / 2859406
Tele Fax: +91-022-2850374
SEBI registration No: INR000002227 (Category I Share Transfer Agent)

VI. Share Transfer System:

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.

During the year under review, The Company obtained following certificate(s) from a Practicing Company Secretary and submitted the same to the stock exchanges within stipulated time:

1. Certificate confirming due compliance of share transfer formalities by the Company pursuant to Regulation 40(9) of the Listing Regulations for the year ended March 31, 2025 with the Stock Exchanges; and

2. Certificate regarding reconciliation of the share capital audit of the Company on quarterly basis. All share transfer and other communication regarding share certificates, change of address, etc. should be addressed to R & T Agents of the Company at the address given above.

Nomination facility:

Individual shareholders holding shares in physical form either singly or jointly can nominate a person in whose name the shares shall be transferable in case of death of the registered Shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the by-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

VII. Distribution of Shareholding as on March 31, 2025:

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares Amount
0001 - 5000	9984	85.39	1018411	7.19
5001 - 10000	795	6.80	668762	4.72
10001 - 20000	413	3.53	639827	4.52
20001 - 30000	157	1.34	406853	2.87
30001 – 40000	72	0.62	254011	1.80
40001 – 50000	74	0.63	350213	2.48
50001 – 100000	104	0.89	769088	5.43
100001 & above	93	0.80	10050410	70.99
Total	**11692**	**100.00**	**14157575**	**100.00**

VIII. Dematerialization & Liquidity:

About 99.93% of the Equity shares were in dematerialized form as on March 31, 2025. The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company's shares are available for dematerialization on both the Depositories viz. National Securities

Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily traded in the demat form on Stock Exchanges by all investors.

Physical and Demat Shares as on 31st March, 2025			
	No. of Shareholders	**No. of Shares**	**% of Shares**
Shares held by CDSL	7706	10479819	74.02
Shares held by NSDL	3969	3668411	25.91
Physical Shares	17	9345	0.07
TOTAL	**11692**	**14157575**	**100.00**

IX. Outstanding GDRs/ADRs/Warrants or any convertible instruments and conversion date and likely impact on equity:

The Company does not have any GDRs/ADRs/Warrants or any convertible instruments.

X. Commodity price risk and Commodity hedging activities:

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2018/0000000141 dated November 15, 2018.

XI. Shares lying under Investor Education and Protection Fund (IEPF) Account:

There are 34892 equity shares of the Company lying under Investor Education and Protection Fund (IEPF) Account as on 31.03.2025.

XII. Plant Locations:

Kim Plant Location: Kudsad, Block No. 792, 787, 791, Kim Char Rasta, Olpad, Surat, Gujarat – 394110.

XIII. Address for correspondence:

Mohit Industries Limited
Secretarial Department
Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007, Gujarat, India.
Email Id: Contact@mohitindustries.com
Website: www.mohitindustries.com
Ph. No: +91-261-2463262, 2463263

XIV. Credit Ratings:

The Company has not obtained any credit ratings in the Financial Year 2024-25 for all debt instruments or fixed deposit programmes or any scheme or proposal of the Company involving mobilisation of funds in India or abroad. It is not applicable to the Company.

OTHER DISCLOSURES

Related Party Transactions:

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. As required under Regulation 23 of the SEBI Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy is available on the Company's website at https://www.mohitindustries.com/downloads/codes-and-policies/

Statutory Compliance, Penalties and Strictures:

Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange(s) or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Action taken by	Type of Action	Details of violation	Fine Amount (In Rs.)	Observations / Remarks of the Practicing Company Secretary	Management response
1.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for Board composition	5,36,900/	Company has made waiver application to BSE and NSE on 20.03.2025	No further communication by BSE and NSE.
2.	Regulation 17(2A) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to quorum of Board Meetings	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for Board composition where quorum requirement has not meet for Board Meeting	11,800/-	Company has made waiver application to BSE and NSE on 20.03.2025	No further communication by BSE and NSE.
3	Regulation 18(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the Constitution of Audit Committee	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for composition of Audit Committee	84,960/-	Company has made waiver application to BSE and NSE on 20.03.2025	No further communication by BSE and NSE.
4	Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015	Non-compliance with the Constitution of Nomination and Remuneration Committee	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for composition of Nomination and Remuneration Committee	84,960/-	Company has made waiver application to BSE and NSE on 20.03.2025	No further communication by BSE and NSE.
5	Regulation 20(2)/ (2A) of SEBI (LODR) Regulations, 2015	Non-compliance with the Constitution of Stakeholder Relationship Committee	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for composition of Stakeholder Relationship Committee	84,960/-	Company has made waiver application to BSE and NSE on 20.03.2025	No further communication by BSE and NSE.

Whistle Blower Policy/Vigil Mechanism Policy:

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the

personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website at https://www.mohitindustries.com/downloads/codes-and-policies/

Mandatory & Non-mandatory Requirements:
The Company has complied with all the mandatory requirements Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The company has adopted the discretionary requirements as stated under Part E of Schedule II to the SEBI LODR as under:

Reporting of Internal Auditor
The Internal Auditor functionally reports to the Audit Committee.

Policy determining material subsidiaries:
In accordance with the provisions of the Listing Regulations, the Company has framed a policy for Material Subsidiaries in order to determine the Material Subsidiaries and to provide governance framework for such subsidiaries. The policy for determining 'material' subsidiaries has been disclosed at https://www.mohitindustries.com/downloads/codes-and-policies/

Details of Utilization of Funds Raised Through Preferential Allotment or Qualified Institutional Placement as Specified Under Regulation 32(7a)
During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement specified under Regulation 32(7A) of the SEBI Listing Regulations.

Non-Disqualification of Directors:
A certificate from M/s. Dhiren R. Dave & Co., Company Secretaries in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Board/Ministry of Corporate Affairs or any such statutory authority forms part of this report.

Recommendations of Committees of Board:
There were no instances during the financial year 2024-25 wherein the Board had not accepted the recommendations of any Committee of the Board which is mandatorily required, in the relevant financial year.

Fees to Statutory Auditor:
Details relating to fees paid to the Statutory Auditors are given in Note No. 32 to the Standalone & Consolidated Financial Statements.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
During the year under review, there were no complaint i.e. incidences of sexual harassment were reported and there were no complaints pending as on end of the financial year.

Disclosure of Loans and advances to firms/Companies in which directors are interested:
Details relating to Loan and Advances given in Note 35 to the Standalone and Consolidated Financial Statements.

Material Subsidiary:
The Company does not have any material subsidiary as of end of financial year.

Certificate on Corporate Governance:
The Company has complied with all the regulations related to corporate governance. The Compliance Certificate on Corporate Governance for the financial year ended 31st March, 2025, issued by M/s. Dhirren R. Dave & Co., Company Secretaries of the Company forms part of this Report.

Code of Conduct:
The Board of Directors has laid down a 'Code of Conduct' for all the Board members and the Senior Management of the Company and this code is posted on the website of the company. During the year, Board of Directors and Senior Management Personnel has complied with general duties, rules, acts and regulations and Annual declaration is obtained from every person covered by the code. In this regard certificate from Managing Director

as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been received by the Board and the same is attached.

Code of Conduct for Prevention of Insider Trading:
The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013. The Code of internal procedures and conduct for Regulating, monitoring and Reporting of Trading by Insiders is available on https://www.mohitindustries.com/downloads/codes-and-policies/

Disclosure with Respect to Demat Suspense Account/Unclaimed Suspense Account:
There are no instances with respect to Demat suspense account/unclaimed suspense account.

Compliance with SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015:
The Company has fully complied with mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Executive Director and Chief Financial Officer (CFO) certification:
As required by Listing Regulations, the Executive Director and CFO certification on the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for financial year 2024-25 is enclosed to this Report.

Disclosure of Accounting:
The company has followed the guidelines of accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

By order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Place: Surat
Date: August 21, 2025

Mohit Industries Limited
Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat-395007, Gujarat.
CIN: L17119GJ1991PLC015074

COMPLIANCE CERTIFICATE ON CODE OF CONDUCT

Declaration regarding compliance by board members and senior management personnel with the Company's code of conduct under Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct

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This is to confirm that the Company has adopted Code of Conduct for all the Board Members and Senior Management Personnel of the Company. In addition, the Company has also adopted a Code of Conduct for Independent Directors. These codes are available on the Company's website.

Further certified that the members of the board of directors and senior management personnel have affirmed the compliance with the code applicable to them during the year ended March 31, 2025.

For Mohit Industries Limited

Sd/-

Narayan Sitaram Saboo
Managing Director & CFO
DIN: 00223324

Date: August 21, 2025
Place: Surat

CERTIFICATE FROM MANAGING DIRECTOR & CFO OF THE COMPANY

Managing Director and CFO Certification in respect of Financial Statements and Cash Flow Statement pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the Financial Year ended March 31, 2025

To,
The Board of Directors
Mohit Industries Limited
Surat.

I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2025 and I hereby certify and confirm to the best of our knowledge and belief the following:

a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
c. There are no transactions entered in to by the Company during the year ended 31st March 2025 which are fraudulent, illegal or violative of Company's Code of Conduct.
d. I accept responsibility for establishing and maintaining internal controls for Financial Reporting and I have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
e. I have indicated to the auditors and the Audit committee that:
   (i) there have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.
   (ii) that there have been no significant changes in the accounting policies during the relevant period.
   (iii) I have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Managing Director & CFO
DIN: 00223324

Date: August 21, 2025
Place: Surat

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
MOHIT INDUSTIRES LIMITED

We have examined the compliance of conditions of Corporate Governance by Mohit Industries Limited (the Company) for the year ended March 31, 2025, as per regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the company's management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 21.08.2025
Place: Surat

For DHIRREN R. DAVE & CO., Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554G001051257

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation.34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
MOHIT INDUSTRIES LIMITED
Office No.908, 9th Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Surat, Choryasi-395007.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MOHIT INDUSTRIES LIMITED having CIN L17119GJ1991PLC015074 a11d having registered office at OFFICE NO.908, 9TH FLOOR, RAJHANS MONTESSA, DUMAS ROAD, MAGDALLA, SURAT CHORYASI GJ 395007, Gujarat, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 1 O(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr No.	Name of Director	DIN	Initial date of appointment
1	Narayan Sitaram Saboo	00223324	10/10/2015
2	Naresh Sitaram Saboo	00223350	10/03/1998
3	Mohit Narayan Saboo	02357431	26/03/2025
4	Anshula SachinKumar Jain	10910473	26/03/2025
5	Dishant Kaushikbhai Jariwala	07482806	06/11/2024
6	Samiksha Rajesh Nandwani	08815491	06/11/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 21.08.2025
Place: Surat

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554G001051224

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MOHIT INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **Mohit Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph below*, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025 and its Loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Qualified Opinion

The company has not provided for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post-Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Evaluation of uncertain tax positions** The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 31(i) to the Standalone Financial Statements.	**Principal Audit Procedures:** Obtained details of completed tax assessments and demands as on year ended March 31, 2025 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2025 to evaluate whether any change was required to management's position on these uncertainties.
2	**Foreign exchange fluctuation and export policies of India and other countries are considered to be Key Audit Matters.** A significant portion of revenue is generated through export of products of the company. Any change in the duty structure, import and export policy has significant bearing on revenue realization of the Company. Fluctuation in exchange rate of Indian currency has significant bearing on profitability.	**Principal Audit Procedures:** Our audit approach includes verification of balances outstanding (Debits and Credits); on account of foreign exchange; as at the end of the year and to assure that the same is adjusted to a value at the exchange rate that is prevailing at the close of last day of the current year.
3	**Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2** Inventories constitutes material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures:** We performed the following audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items", as at the year-end: a) Performed test counts by tracing items from management's counts records to the physical inventories and tracing the items selected from physical inventory to managements' count records. b) Evaluated the design and implementation of the controls over physical verification of inventory and tested the operating effectiveness of these controls throughout the year. c) Testing on sample basis the accuracy of cost of inventory by verifying supporting documents. d) Performed alternate procedures which included inspection of supporting documentation relating to

		purchases, sales and production records relating to inventory as at year-end. e) Discussion with those charged with responsibility of overlooking inventory management process.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Directors report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Board of Directors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and
completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may be reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that: -

   (a) We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.

   (c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act *except for Ind AS – 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.*

   (e) In our opinion, the tax demands litigation matters described in Sr. No. 1 of "Key Audit Matters" paragraph *above, if decided against the company, may have an adverse effect on the functioning of the Company.*

   (f) On the basis of the written representations received from the directors as on 31st March, 2025 and *taken* on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of section 164(2) of the Act.

   (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended;

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

   (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(i) to the financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT of MOHIT INDUSTRIES LIMITED for year ended 31ST MARCH, 2025

(Referred to in Paragraph '1' under "Report on Other Legal and Regulatory Requirements' of our report of even date)

i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
B. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties disclosed in the financial statements included in Property, Plant and Equipment and Investment Property are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. According to the information and explanation given to us, the quarterly returns or statements filed by the Company with such banks are not in agreement with the books of account of the Company. The material differences between such quarterly returns or statements and books of account of the company are reported in Note No. 43(ii) of the Audited Financial Statements of the company.

iii. According to information and explanation given to us, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) According to the information and explanations given to us, the Company has granted loans, secured or unsecured to parties other than subsidiaries, associates and joint venture during the year, the details of which are as follows:

Particulars	Loans (In Rs. Lakhs)
Aggregate amount granted during the year	
-- Others	610.52
Balance outstanding as at balance sheet date in respect of above cases	
-- Others	886.28

(b) In our opinion, the investments made and the terms and conditions of grant of all loans are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans, there is no stipulation of schedule of repayment of principal and payment of interest and hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest.

(d) In respect of loans granted by the Company, as there is no stipulation of schedule of repayment of principal and payment of interest, hence there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

(f) The company has granted loans either repayable on demand or without specifying any terms or period of repayment. The details of such loan granted is given below:

Particulars	All Parties (Rs. in lakhs)	Promoters (Rs. in Lakhs)	Related Parties (Rs. in Lakhs)
Aggregate amount of loans/ advances in nature of loans			
-- Repayable on Demand (A)	--	--	--
-- Agreement does not specify any terms or period of repayment (B)	610.52	--	0.18
Total (A+B)	610.52	--	0.18
% of loans / advances in nature of loans to total loans	100%	--	0.03%

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. Details of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax (VAT), Entry Tax and Cess which have not been deposited as on 31 March, 2025 on account of disputes are given below:

Name of The Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Gujarat Entry Tax Laws	Gujarat Entry Tax	433.18	FY 2006-07	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	1097.25	FY 2007-08	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	513.82	FY 2009-10	First Appellate Authority
Gujarat VAT Act	Gujarat VAT	301.49	FY 2010-11	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	323.53	FY 2010-11	First Appellate Authority
Gujarat VAT Act	Gujarat VAT	72.05	FY 2011-12	First Appellate Authority (Set Aside by Tribunal)
Gujarat Entry Tax Laws	Gujarat Entry Tax	577.26	FY 2011-12	Appeal pending before Tribunal
Gujarat VAT Act	Gujarat VAT	18.57	FY 2012-13	Appeal pending before Tribunal
Gujarat Entry Tax Laws	Gujarat Entry Tax	339.64	FY 2012-13	First Appellate Authority
Income Tax Act, 1961	Income Tax Demand	5.71	A.Y. 2011-12	Commissioner of Income Tax (Appeals), Surat
Income Tax Act, 1961	Income Tax Demand	53.80	A.Y. 2014-15	Commissioner of Income Tax (Appeals), Surat
CGST and GGST Act, 2017	GST Interest demand	2.65	F.Y. 2017-18	First Appellate Authority
IGST Act	IGST Demand	2045.61	F.Y. 2017-18 & F.Y. 2018-19	First Appellate Authority

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii)of the Order are not applicable.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purposes for which the loans were obtained.

(d) *According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short term basis aggregating to Rs. 625.78 Lakhs for long-term purposes*.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) In our opinion and according to the information and explanations given to us, since no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit, accordingly, the provisions of clause 3(xi)(b) of the Order are not applicable.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
(b) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.
(c) Based on the information and explanations provided by the management, the Company does not have any CICs, which are part of the Company. Accordingly, provisions of clause 3(xvi)(d) of the Order are not applicable.

xvii. *The Company has incurred cash loss during the financial year covered by our audit and immediately preceding financial year. The amount of cash loss so incurred during the year is 207.19 Lakhs and amount of cash loss incurred in immediately preceding financial year is Rs. 109.08 Lakhs. In calculation of figure of cash loss, the effect of non-provision for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis is not taken into consideration as same cannot be quantified.*

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In our opinion and according to information & explanation given to us, the provision of Section 135 of the Companies Act, 2013 is not applicable in the case of the company. Hence, reporting requirement under Clause (xx)(a) and (b) of the order is not applicable in the case of the company.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

Annexure "B" to the Independent Auditor's Report of Even date on the Standalone Financial Statements of Mohit Industries Limited for year ended on 31st March, 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of **Mohit Industries Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting

principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

Standalone Balance Sheet as at 31st March, 2025

(Amount in Rupees Lakhs)

	Particulars	Note No.	Figures as at 31st March, 2025	Figures as at 31st March, 2024
I	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment	**4**	1819.84	1917.57
	(b) Capital Work In Progress		85.56	-
	(c) Intangible Assets	**4**	0.07	0.38
	(d) Investment Properties	**5**	71.78	74.26
	(e) Financial Assets			
	(i) Investments	**6**	1785.84	2540.41
	(ii) Other Financial Assets	**7**	52.81	35.85
	(f) Other Non-Current Assets	**8**	615.34	20.82
	SUB-TOTAL		4431.25	4589.29
2	**Current Assets**			
	(a) Inventories	**9**	2205.74	2158.92
	(b) Financial Assets			
	(i) Trade Receivables	**10**	1221.98	1238.45
	(ii) Cash & Cash Equivalents	**11**	0.69	3.04
	(iii) Other Bank Balances	**12**	93.92	13.92
	(iv) Loans	**13**	886.28	1055.13
	(c) Other Current Assets	**14**	1136.54	1118.82
	SUB-TOTAL		5545.15	5588.28
	TOTAL ASSTS		**9976.39**	**10177.57**
II	**EQUITIES & LIABILITIES**			
A	**Equity**			
	(a) Equity Share Capital	**15**	1415.76	1415.76
	(b) Other Equity		1964.83	3082.78
	TOTAL EQUITY		**3380.59**	**4498.54**
B	**Liabilities**			
1	**Non- Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	**16**	424.87	482.64
	(b) Deferred Tax Liability (Net)	**17**	32.05	114.18
	SUB-TOTAL		456.92	596.81
2	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	**18**	5740.26	4767.06
	(ii) Trade Payables	**19**		
	(A) total outstanding dues of micro enterprises and small enterprises; and		23.73	11.66

(B) total outstanding dues of creditors other than micro enterprises and small enterprises		335.84	110.49
(iii) Other Financial liabilities	**20**	-	-
(b) Other Current Liabilities	**21**	39.06	193.01
(c) Current Tax Liabilities	**22**	-	-
SUB-TOTAL		**6138.89**	**5082.22**
TOTAL EQUITY & LIABILITIES		**9976.39**	**10177.57**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes: 1 to 43

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Statement of Profit & Loss for the year ended on 31st March, 2025

(Amount in Rupees Lakhs)

	Particulars	Note No.	Figures for the year ended on 31-03-2025	Figures for the year ended on 31-03-2024
I.	**Revenue from Operations**			
	Revenue from Operations	**23**	11239.58	13161.16
II.	**Other Income**	**24**	184.48	129.34
III.	**Total Revenue (I+II)**		**11424.06**	**13290.50**
IV.	**Expenses**			
	Cost of Materials Consumed	**25**	8800.08	9975.74
	Purchase of Traded Goods		-	-
	Changes in Inventories of Finished Goods & Trading Goods	**29**	(7.36)	236.44
	Employee Benefit Expenses	**26**	756.34	832.71
	Finance Costs	**27**	346.17	398.70
	Depreciation & Amortization	**4 & 5**	121.04	147.52
	Other Expenses	**28**	1736.02	1955.99
	Total Expenses		**11752.29**	**13547.11**
V.	**Profit / (Loss) Before Exceptional Item & Tax**		**(328.23)**	**(256.61)**
VI.	**Exceptional Item**	**30**	-	-
VII.	**Profit / (Loss) Before Prior Period Item**		**(328.23)**	**(256.61)**
VIII.	**Prior Period Item (Income / (Expenses)**		-	-
IX.	**Profit / (Loss) Before Tax**		**(328.23)**	**(256.61)**
X.	**Tax Expenses**			
	For Current Tax		-	-
	For Deferred Tax Charge / (Credit)		(82.13)	(63.52)
	Income Tax of Earlier Years		-	-
	Sub-Total		(82.13)	(63.52)
XI.	**Profit / (Loss) for the Period (After Tax)**		**(246.10)**	**(193.09)**
XII.	**OTHER COMPREHENSIVE INCOME**			
A	**(i) Items that will not be reclassified to profit or loss**			
	-- Equity Instruments valued at Fair Value Through OCI		(871.85)	845.32
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XIII.	**Other Comprehensive Income for the Period**		(871.85)	845.32
XIV.	**Total Comprehensive Income for the Period**		**(1117.95)**	**652.23**

XV.	**Earnings per share**	**36**		
	(of Face Value of Rs. 10/- each)			
	(a) Basic		**(1.74)**	**(1.36)**
	(b) Diluted		**(1.74)**	**(1.36)**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes: 1 to 43

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2025

	Particulars		For the year ended 31st March 2025	For the year ended 31st March 2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before tax and extra-ordinary items		(328.23)	(256.61)
	ADJUSTMENTS FOR:			
	1. Depreciation & Amortization		121.04	147.52
	2. Interest & Dividend Income		(125.04)	(61.47)
	3. Finance Cost		346.17	398.70
	4. Rent Income		(9.44)	(8.64)
	5. (Gain) / Loss on sale of Property, Plant & Equipment		-	-
	6. (Gain) / Loss on sale of Investments		(2.64)	(1.61)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1.87	217.89
	ADJUSTMENTS FOR:			
	1. (Increase) / Decrease in Trade Receivables		16.47	559.94
	2. (Increase) / Decrease in Other Assets		(532.24)	(165.40)
	3. (Increase) / Decrease in Inventories		(46.82)	310.07
	4. Increase / (Decrease) in Trade Payable		237.43	(184.92)
	5. Increase / (Decrease) in Other Financial Liabilities		-	(.60)
	6. Increase / (Decrease) in Other Current Liabilities		(153.95)	171.37
	CASH GENERATED FROM OPERATIONS		(477.24)	908.36
	Income Taxes Paid		-	(9.10)
	NET CASH FROM OPERATING ACTIVITIES	**A**	**(477.24)**	**899.27**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**			
	Purchase of Property, Plant & Equipment		(106.09)	(15.97)
	Proceeds from Sale/ Disposal of Property, Plant & Equipment		-	2.34
	Payment for Purchase of Investments		(152.79)	(44.62)
	Proceeds from sale of investments		38.15	15.17
	(Increase) / Decrease in Loans & Deposits		(8.11)	(195.57)
	Rent Income		9.44	8.64
	Interest & Dividend Income		125.04	61.47
	NET CASH USED IN INVESTMENT ACTIVITIES	**B**	**(94.36)**	**(168.54)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	1. Increase / (Decrease) in Working Capital Borrowings		322.59	(429.81)
	2. Finance Cost		(346.17)	(398.70)
	3. Increase / (Decrease) in Term Loan		(190.09)	(505.48)

4. Increase / (Decrease) in Unsecured Loans		782.93	597.66
NET CASH FROM FINANCING ACTIVITIES	**C**	**569.26**	**(736.32)**
NET INCREASE IN CASH & CASH EQUIVALENTS	**(A+B+C)**	**(2.35)**	**(5.59)**
CASH AND CASH EQUIVALENTS (OPENING)		3.04	8.63
CASH AND CASH EQUIVALENTS (CLOSING)		0.69	3.04

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2025

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025 *(Amount in Rupees Lakhs)*

Balance as at 1st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2025
1415.76	-	1415.76

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2024

Balance as at 1st April 2023	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2024
1415.76	-	1415.76

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025 *(Amount in Rupees Lakhs)*

PARTICULARS	RESERVES AND SURPLUS			OTHER RESERVES	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
As at 31st March 2025					
Opening Balance as at 1st April 2024	587.67	-	655.74	1839.37	3082.78
Profit for the Year	-	-	(246.10)	-	(246.10)
Other Comprehensive Income of last year	-	-	-	(871.85)	(871.85)
Dividend including DDT	-	-	-	-	-
Closing Balance as at 31st March 2025	**587.67**	**-**	**409.64**	**967.52**	**1964.83**

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2024 *(Amount in Rupees Lakhs)*

PARTICULARS	Reserves & Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
As at 31st March 2024					
Opening Balance as at 1st April 2023	587.67	-	848.83	994.05	2430.55
Profit for the Year	-	-	(193.09)	-	(193.09)
Other Comprehensive Income of the year	-	-	-	845.32	845.32
Dividend including DDT	-	-	-	-	-
Closing Balance as at 31st March 2024	**587.67**	**-**	**655.74**	**1839.37**	**3082.78**

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

1. CORPORATE INFORMATION

Mohit Industries Limited ('the company) is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Kim. The company is primarily engaged in manufacture of Texturized Yarn from POY and weaving of the Yarn to Grey Cloth.

2. BASIS OF PREPARATION

Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.
The financial statements are approved for issue by the Companies Board of Directors on 30.05.2025.

Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency.

Basis of measurement

The financial statements have been prepared on a historical cost basis except for following items which are measured on alternative basis on each reporting date.

Items Basis	Measurement
Equity Instrucments at FVOCI	Fair Value

Use of significant accounting estimates, judgements and assumptions

The preparation of financial statements requires the management to make estimates and assumptions considered in reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between actual results and the estimates are recongnised in the periods in which these gets materialized.

3. MATERIAL ACCOUNTING POLICIES

3.1 Presentation and disclosure of financial statements

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the division II of Schedule III of the Companies Act, 2013, for a Company whose financial statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015. Deferred tax liabilities are classified as non-current liabilities. Based on the nature of business and their realization in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current / non-current classification of assets and liabilities.

3.2 Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Items of property, plant and equipment (including capital-work-in progress) are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses. Freehold land is carried at historical cost less any accumulated impairment losses. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and

restoring the site on which it is located. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

3.3 Depreciation on property, plant and equipment

(a) Depreciation on property, plant and equipment (other than freehold land and capital work in progress) is provided on SLM over the useful life of the relevant assets net of residual value whose life is in consonance with the life mentioned in Schedule II of the Companies Act, 2013.
(b) In the case of assets purchased, sold or discarded during the year, depreciation on such assets is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such asset has been sold or discarded.
(c) Depreciation on addition has been provided from the date of putting the assets into use.

3.4 Investment properties

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or service or for administrative purposes. Upon initial recognition, an investment property is measured at cost, including related transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

3.5 Intangible assets

i) Under the previous GAAP, intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. On transition to Ind AS, the Company has availed the optional exemption under Ind AS 101 and accordingly it has used carrying value as at the date of transition i.e. 1st April 2016 as the deemed cost of intangible assets under Ind AS.
ii) Subsequent to transition date, Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. Intangible assets are recognised only if it is probable that the future economic benefits attributable to the asset will flow to the enterprise and the cost of asset can be measured reliably.

3.6 Inventories

Inventories are valued at the lower of cost and net realisable value:
Costs incurred in bringing each product to it's present location and condition are accounted for as follows:

i) Raw Materials, Packing Materials & Stores & Spares: Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.
ii) Finished Goods and Work in Progress: Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.

3.7 Financial instruments

Initial Recognition

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and

(b) the asset's contractual cash flow represent SPPI

Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL.

In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL. Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

3.8 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

A. Sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and are recorded at the fair value of the consideration received or receivable, net of returns and allowances, trade and volume discounts.

B. Interest income in respect to all the Debt Instruments and deposits which are measured at cost or at fair value through other comprehensive income, is recorded using effective interest rate (EIR). EIR is the rate that

exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest Income is included in Other Income in the statement of profit and loss.

C. Export Benefits are recognized in the year of export
D. Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.
E. Revenue from Operations is measured at the fair value of consideration received / receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

3.9 Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary assets and liabilities are translated at closing exchange rate. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

3.10 Employee Benefits

(a) All the Short Term Employee Benefits are accounted for on the basis of services rendered by the employees of the company.

(b) Company contributes towards Provident Fund which is Defined Contribution schemes. Liability in in respect thereof is determined on basis of contribution required to be made as per statutes/ rules.

(c) No provision has been made for Long Term Employee Benefits such as Gratuity and Leave Encashment as the same are recognized as and when they become due for payment.

3.11 Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of Cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged the Statement of Profit & Loss.

3.12 Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e. in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, and deferred tax assets are recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax

rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset,
if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.13 Goods & Services tax (GST)

GST credit received on purchases is reduced from respective item of purchases. GST on Sales is credited to Payable account and differential amount, if any, is paid. Thus, the company has followed exclusive method of accounting whereby purchases, sales and stock is shown exclusive of GST and accounted for in separate account.

3.14 Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made.
A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

4. PROPERTY, PLANT & EQUIPMENT

(Amount in Rupees Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April 2024	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Land	161.55	-	-	161.55	-	-	-	-	161.55	161.55
Factory Building	2186.70	15.06	-	2201.76	791.93	70.61	-	862.54	1339.23	1394.77
Office Building	33.80	-	-	33.80	9.32	0.54	-	9.87	23.93	24.47
Plant & Machinery	2342.14	2.63	-	2344.77	2181.02	18.89	-	2199.92	144.86	161.12
Generator Set	46.21	-	-	46.21	43.90	-	-	43.90	2.31	2.31
Water Jet Looms	747.59	-	-	747.59	710.21	-	-	710.21	37.38	37.38
Water Jet Imported	584.34	-	-	584.34	555.12	-	-	555.12	29.22	29.22
Electric Installation	219.80	-	-	219.80	187.35	5.08	-	192.43	27.37	32.45
Office & Factory Equipments	136.70	2.10	-	138.80	118.19	7.67	-	125.86	12.94	18.51
Vehicles	132.51	0.73	-	133.24	84.43	13.91	-	98.34	34.89	48.08
Furniture	34.98	-	-	34.98	29.92	1.32	-	31.24	3.74	5.06
Diesel Tank	1.61	-	-	1.61	1.61	-	-	1.61	-	-
Computer	69.37	-	-	69.37	66.71	0.23	-	66.94	2.43	2.66
Total Tangible Assets	**6697.28**	**20.53**	**-**	**6717.81**	**4779.71**	**118.26**	**-**	**4897.97**	**1819.84**	**1917.57**
INTANGIBLE ASSETS										
Computer Software	11.29	-	-	11.29	10.91	0.31	-	11.22	0.07	0.38
Total Intangible Assets	**11.29**	**-**	**-**	**11.29**	**10.91**	**0.31**	**-**	**11.22**	**0.07**	**0.38**
Current Year	**6708.58**	**20.53**	**-**	**6729.10**	**4790.63**	**118.57**	**-**	**4909.19**	**1819.91**	**1917.95**
Previous Year	**6705.76**	**15.97**	**13.16**	**6708.58**	**4656.39**	**145.05**	**10.82**	**4790.63**	**1917.95**	**2049.37**

Notes Forming Part of Financial Statements for year ended 31st March, 2025 (contd...)

(Amount in Rupees Lakhs)

	Particulars		As At 31st March, 2025	As At 31st March, 2024
5	**Investment Properties**			
	Gross Carrying Amount			
	Opening Gross Carrying Amount		76.73	76.73
	Additions		-	-
	Closing Gross Carrying Amount		76.73	76.73
	Accumulated Depreciation			
	Opening Accumulated Depreciation		2.48	-
	Additions		2.48	2.48
	Closing Accumulated Depreciation		4.95	2.48
	Net Carrying Amount		**71.78**	**74.26**
6	**Non-Current Investments**			
	A. Investments in Associates valued at Cost			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	In Associates	***No. of Shares***		
	(a) Mohit Yarns Ltd.	663000	157.23	157.23
	(b) Mohit Overseas Ltd.	394000	37.99	37.99
	B. Valued at fair value through FVOCI			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	(i) Unquoted	***No. of Shares***		
	(a) Sasmi Co-op. Society Ltd.		0.07	0.07
	(b) ITC Co-op. Hsg. Soc. Ltd.	5	0.00	0.00
	(c) Shamrao Vithal Co.op Bank	100	0.03	0.03
	(ii) Quoted	***No. of Shares***		
	(a) Birla Power Solutions	5999	-	-
	(Cost of Rs. NIL)			
	(b) BigBloc Construction Limited	2302048	1433.95	2315.86
	(Cost of Rs. 4,74,44,393/-)			
	(c) Bhati Communications & Retial Limited	152404	36.78	19.23
	(Cost of Rs. 38,42,275/-)			
	(d) Reliance Power Limited	1	0.00	0.00
	(Cost of Rs. 19/=)			
	(e) Adani Power Limited	5000	25.47	-
	(f) Ganesh Ecoshpere Limited	900	14.01	-
	(g) Jio Financial Services Limited	2000	4.55	-
	(h) NHPC Ltd.	15000	12.33	-

	(b) Investment in Mutual Funds			
	(a) Nippon India Silver ETF	65000	63.44	-
	(c) Investment in Subsidiary valued at Cost			
	In Subsidiary	***No of Shares***		
	a) Mohit Filaments Pvt. Ltd.	99999	-	10.00
	TOTAL		**1785.84**	**2540.41**
	Aggregate Amount of Unquoted Shares		*195.32*	*205.32*
	Aggregate Amount of Quoted Shares and Market value thereof		*1590.52*	*2335.09*
	Aggregate Amount of Impairment in Value of Investments		-	-
	6.1 Category-wise Investments - Non-Current			
	(a) Financial Assets measured at Cost		195.22	205.22
	(b) Financial Assets measured at Fair Value through OCI		1590.62	2335.19
			1785.84	**2540.41**
7	**Non Current Financial Assets - Other Financial Assets**			
	(Unsecured, Considered Good)			
	(a) Security Deposits		52.81	35.85
	TOTAL		**52.81**	**35.85**
8	**Other Non-Current Assets**			
	(a) Capital Advances		615.34	20.82
	TOTAL		**615.34**	**20.82**
9	**Inventories**			
	(a) Raw Materials & Stock in process		1026.71	967.93
	(b) Finished Goods		1134.14	1126.78
	(c) Yarn Oil		7.29	22.72
	(d) Packing Material		27.85	30.71
	(e) Stores & Spares		9.76	10.79
	TOTAL		**2205.74**	**2158.92**
10	**Trade Receivables**			
	Sundry Debtors		1192.77	1134.14
	Other Trade Receivables		29.21	104.31
	TOTAL		**1221.98**	**1238.45**

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025 *(Amount in Rupees Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	985.87	10.72	10.01	20.47	116.46	1143.52
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	21.76	56.69	78.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2024

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	950.33	21.85	79.27	5.82	140.09	1197.36
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	41.09	41.09
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

11	**Cash & Cash Equivalents**		
	(a) Cash on Hand	0.69	3.04
	(b) Balances in Bank in Current Account	-	-
	(c) Balances in Bank in EEFC Account	-	-
	TOTAL	**0.69**	**3.04**
12	**Other Bank Balances**		
	(a) Balances with Bank in F.D. (As margin Deposits)	93.92	13.92
	TOTAL	**93.92**	**13.92**
13	**Loans**		
	(Unsecured, considered good)		
	(a) Loans & Advances Given		
	-- To Related Parties	0.14	-
	-- To Others	886.14	1055.13
	TOTAL	**886.28**	**1055.13**
14	**Other Current Assets**		
	(Unsecured, considered good)		
	(a) Interest Accrued on Bank FDR	2.80	0.69
	(b) Advance to Suppliers	112.94	215.63
	(c) Balances with Revenue / Government Authorities	974.30	862.99
	(d) Other Advances	46.50	39.51
	TOTAL	**1136.54**	**1118.82**

	Particulars	As At 31st March, 2025	As At 31st March, 2024
15	**Share Capital**		
	Authorized Share Capital		
	2,50,00,000 equity shares of Rs. 10/- each		
	(As at 31-03-2024: 2,50,00,000 equity shares)	2500.00	2500.00
	Issued Share Capital		
	1,46,82,900 Equity Shares of Rs. 10/- each		
	(As at 31-03-2024, 1,46,82,900 equity shares)	1468.29	1468.29
	Subscribed & Fully Paid Up		
	1,41,57,575 equity shares of Rs. 10/- each, fully paid up		
	(as at 31-03-2024, 1,41,57,575 equity shares of Rs. 10/- each)	1415.76	1415.76
	TOTAL RS.	**1415.76**	**1415.76**

15.1 The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each.
Each equity Shareholder is eligible for one vote per share held.

15.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Particulars	As at 31st March, 2025 (Number)	As at 31st March, 2024 (Number)
Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Issued during the year	-	-
(-) Shares Buy-back During the year	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

15.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	14,28,881	10.09%	14,28,881	10.09%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	19,70,609	13.92%	19,70,609	13.92%
Narayan Sitaram Saboo	7,85,779	5.55%	7,85,779	5.55%

15.4 Shares in the company Held by promoter at the end of the year

Promoter Name	No. of Shares held as on 31st March, 2025	% of Total Shares Held	% Change during the year	No. of Shares held as on 31st March 2024	% of Total Shares Held
Naresh Sitaram Saboo	2,68,445	1.90%	0.00%	2,68,445	1.90%
Narayan Sitaram Saboo	7,85,779	5.55%	0.00%	7,85,779	5.55%
Narayan Sitaram Saboo - HUF	44,866	0.32%	61.01%	27,866	0.20%
Manish N. Saboo	75,440	0.53%	0.00%	75,440	0.53%
Sitaram Nandlal Saboo - HUF	30,100	0.21%	0.00%	30,100	0.21%
Ayushi Manish Saboo	60,000	0.42%	0.00%	60,000	0.42%
Madhu Narayan Saboo	6,92,587	4.89%	11.37%	6,21,878	4.39%

Sonia Naresh Saboo	60,000	0.42%	0.00%	60,000	0.42%
Mohit Narayan Saboo	1,62,836	1.15%	0.00%	1,62,836	1.15%
Mohit Yarns Limited	19,70,609	13.92%	0.00%	19,70,609	13.92%
Mohit Overseas Limited	15,98,622	11.29%	0.00%	15,98,622	11.29%
Mask Investments Limited	14,28,881	10.09%	0.00%	14,28,881	10.09%
Mohit Exim Private Limited	6,00,000	4.24%	0.00%	6,00,000	4.24%

	Particulars	As At 31st March, 2025	As At 31st March, 2024
16	**Non-Current Financial Liabilities - Borrowings**		
	(a) Secured Loans		
	(i) Term Loans - from Banks & NBFC		
	-- Term Loans from Banks	532.76	712.48
	-- Car Loans	5.23	15.59
		537.99	728.07
	Less:- (a) Current Maturities of Long Term Debts	247.14	379.47
	(b) Interest Accrued But not Due	-	-
	Sub-Total	290.84	348.60
	(b) Unsecured		
	(i) Loans from Director	134.03	134.03
	Less:- (a) Current Maturities of Long Term Debts	-	-
	(b) Interest Accrued But not Due	-	-
	Sub-Total	134.03	134.03
	TOTAL	**424.87**	**482.64**

16.1 Car Loans from Bank & Financial Institutions are secured by hypothecation of Motor Cars for which loan has been taken.

16.2 Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.

16.3 Term Loan from Banks are also secured by entire Land & Building of the Company located at Kudsad-Kim, Olpad, Taluka, Surat.

16.4 The Term Loans are also secured against Flat at Soffitel Tower, Surat and Office at International Trade Center, Surat of the company. Term Loan is also secured against peronal properties of directors and sister concern M/s Mohit Yarns Ltd. All the term loans are guaranteed by directors of the Company. Term Loan from Kotak Mahindra Bank is secured against hypothetication of Solar Power Plant and Sr. No. 16.3

16.5 Terms of Repayment of Term Loans:-
(a) Term Loans of Axis Bank are repayment in Monthly installmnets of Rs. 1300000/- and Rs. 11,58,000/- each and shall be repaid by September, 2025 and January, 2027. The rate of interest is 9.00% p.a.
(b) Term Loan from Kotak Mahindra Bank is repayable in installments of Rs. 4,16,625/- each. The rate of interest is 9.15% p.a.
(c) Car Loan taken from ICICI bank is repayable in installments of Rs. 11,841/- each.

	Particulars	As At 31st March, 2025	As At 31st March, 2024
17	**Deferred Tax Liabilities**		
	Deferred Tax Liabilities		
	Property, Plant & Equipment	180.51	178.25

Deferred Tax Assets:		
Carry forward tax losses	(148.47)	(63.69)
Demerger Expenses (Deferred in Income Tax)	-	(0.38)
Net Deferred Tax Liability / (Asset)	**32.05**	**114.18**

18 Current Financial Liabilities - Borrowings

(a) Secured Loans		
(i) Cash Credit Limit From Banks	3007.81	2498.85
(ii) O.D. Account From Bank	0.72	-
(iii) Export Packing Credit Limit	49.31	236.40
Sub-Total	3057.83	2735.25
(b) Current Maturities of Long Term Debt	247.14	379.47
Sub-Total	247.14	379.47
(c) Unsecured Loans		
(i) From Companies (Repayable on demand)	252.81	2.66
(ii) From Subsidiary Company	-	9.68
(iii) From Directors & Their relatives	2182.47	1640.01
Sub-Total	2435.28	1652.35
TOTAL	**5740.26**	**4767.06**

19.1 Cash Credit Limit & Export Packing Credit Limit is secured against First paripassu charge on the stock, book debts and entire current assets of the company. It is also secured by charge over assets mentioned in Note No. 16.3 above.

19 Current Financial Liabilities - Trade Payables

A.Total outstanding dues of micro enterprises and small enterprises (See Note No. 38)	23.73	11.66
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:-	335.84	110.49
TOTAL	**359.57**	**122.15**

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025 ***(Amount in Rupees Lakhs)***

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.73	-	-	-	23.73
(ii) Others	305.07	2.17	7.00	21.59	335.84
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	9.61	0.04	0.58	1.43	11.66
(ii) Others	81.35	6.11	7.61	15.42	110.49
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

20	**Other Financial Liabilities**		
	(a) Interest Accured But Not Due	-	-
	(b) Unclaimed Dividend	-	-
		-	**-**
21	**Other Current Liabilities**		
	(a) Statutory Dues Payable	13.77	18.49
	(b) Advance from Customers	25.29	174.52
	TOTAL	**39.06**	**193.01**
22	**Current Tax Liabilities**		
	Income Tax Payable	-	-
	Provision for Tax	-	-
	TOTAL	**-**	**-**
23	**Revenue from Operations**		
	(a) Sales of Products:-		
	-- Finished Goods	10998.60	12590.81
	-- Traded Goods	-	315.97
	(b) Sales of Services (Job work income)	1.13	-
	(c) Other Operating Revenues		
	-- Export Benefits	35.99	111.32
	-- Commission Received	203.86	143.06
		11239.58	**13161.16**
24	**Other Income**		
	Dividend Received	4.84	9.21
	Net Gain from Foreign Currency Transaction &		
	Translation	25.44	24.53
	Interest Received from Debtors	19.40	33.05
	Interest Received on Bank FD & Loans given	120.19	52.26
	Balances w/back	0.00	0.04
	Profit/(Loss) from Sales of Shares	2.64	1.61
	Rent Income	9.44	8.64
	Interest received on Excise Refund	2.53	-
	TOTAL	**184.48**	**129.34**
25	**Cost of Materials Consumed**		
	Inventory of materials at the beginning of the year	967.93	1042.42
	Add: Purchase (net)	8858.86	9901.25
	Less: Inventory of Materials at end of the year	1026.71	967.93
	TOTAL	**8800.08**	**9975.74**
26	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	727.67	796.59
	Staff Welfare Expenses	12.31	14.05
	Contribution to Provident Fund & other Funds	16.36	22.07
	TOTAL	**756.34**	**832.71**

27	**Finance Costs**		
	Interest	311.63	373.74
	Other Bank & Finance Charges	34.54	24.96
	TOTAL	**346.17**	**398.70**
28	**Other Expenses**		
	Manufacturing Expenses		
	Stores & Spares consumed	106.96	118.64
	Power & Fuel	703.77	862.20
	Yarn Oil Consumed	278.96	338.42
	Packing Material Consumed	270.74	300.19
	Carriage Inward	0.03	-
	Factory Expenses	26.84	18.98
	(a)	**1387.29**	**1638.43**
	Establishment Expenses		
	Repairs to Machinery	41.65	45.39
	Travelling & Conveyance	7.10	9.79
	AMC Charges	0.13	0.61
	Computer Expenses	1.88	2.84
	Demat Charges	0.01	0.01
	Donation	0.56	0.22
	Electricity Expense	0.44	1.00
	Office & General Expense	7.84	9.51
	Interest on Creditors & Taxes	0.09	0.37
	Membership Fees	3.60	2.94
	Printing & Stationery	3.10	3.14
	Communication expense	7.86	6.19
	Legal & Professional Expense	32.78	33.03
	Insurance	14.63	15.22
	Rates & Taxes	1.65	3.76
	Software Expense	2.09	1.85
	Loss from Derivative Trading	40.56	-
	Loss from Intraday	4.78	-
	GST expense	0.00	0.00
	Security Service Charges	26.73	27.63
	(b)	**197.48**	**163.52**
	Selling and Distribution Expenses		
	Commission & Brokerage	15.21	12.80
	Discount	2.59	5.94
	Loss on Sale of RoDTEP Scrip	0.74	0.37
	Export Expenses	59.16	59.68
	Carriage Outward	71.52	72.85
	Cartage Expense	1.20	1.65
	Advertisement	0.81	0.76
	(c)	**151.24**	**154.04**

	TOTAL (a+b+c)	**1736.02**	**1955.99**
29	**Changes in Inventories of Finished Goods**		
	Opening Stock of Finished Goods	1126.78	1363.22
	Less:- Closing Stock of Finished Goods	1134.14	1126.78
	TOTAL	**(7.36)**	**236.44**
30	**Exceptional Item**		
	(a) Profit / (Loss) on Sale of Fixed Assets	-	-
	TOTAL	**-**	**-**

31 CONTINGENT LIABILITY & COMMITMENTS:-

(i) Contingent Liability In Respect of

	Particulars	**As at 31st March, 2025**	**As at 31st March, 2024**
(a)	Gujarat Entry Tax Demand of F.Y. 2006-07 pending at appeal stage*	433.18	433.18
	* The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.		
(b)	Gujarat Entry Tax Demand of F.Y. 2009-10 pending at appeal stage*	513.83	513.83
	* The Tribunal has set-aside the order to First Appellate Authority. The management		
	states that the demand is not sustainable in law.		
(c)	Gujarat VAT Demand of F.Y. 2010-11 (Tax and Penalty)*	301.49	301.49
	Gujarat Entry Tax Demand of F.Y. 2010-11 pending at appeal stage*	323.53	323.53
	* The appeal against above demands is pending before First Appellate Authority.		
	The management states that Tribunal has deleted identical demand of FY 2009-10		
	in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to		
	First Appellate Authority and thus demand raised is not sustainable in law.		
(d)	Gujarat VAT Demand of F.Y. 2011-12 (Tax and Penalty)*	72.05	72.05
	Gujarat Entry Tax Demand of F.Y. 2011-12 pending at appeal stage*	577.26	577.26
	* The appeal against above demand is pending before First Appellate Authority (Set aside by		
	Tribunal). The management states that this demand is not sustainable in law.		
(e)	Gujarat Entry Tax Demand of F.Y. 2007-08 pending at appeal stage*	1097.26	1097.26

	* The appeal against above demand is pending before First Appellate Authority		
	The management states that this demand is not sustainable in law.		
(f)	Gujarat VAT Demand of F.Y. 2012-13 (Tax and Penalty)*	14.10	14.10
	Gujarat CST Demand of F.Y. 2012-13 (Tax and Penalty)*	4.47	4.47
	Gujarat Entry Tax Demand of F.Y. 2012-13 (Tax and Penalty)**	339.64	339.64
	* The appeal against above demands is pending before Second Appellate Authority		
	** The appeal against above demands is pending before First Appellate Authority.		
	The management states that Tribunal has deleted identical demand of FY 2009-10		
	in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to		
	First Appellate Authority and thus demand raised is not sustainable in law.		
(g)	Income Tax Demand of A.Y. 2014-15 disputed in appeal (effect in A.Y. 2018-19)	53.81	53.81
(h)	Income Tax Demand of A.Y. 2011-12 disputed in appeal	5.71	5.71
(i)	IGST refund demand raised for FY 2017-18 to FY 2018-19 along with penalty and interest	2045.61	-
(j)	GST Demand for FY 2017-18 disputed in Appeal (First appellate authority has rejected appeal but	2.65	2.65
	the company is awaiting to file appeal before GSTAT which has yet to start).		

(ii) **Commitments:-**

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 1838.43 Lakhs (P.Y. NIL) against which advance paid is Rs. 615.34 Lakhs (P.Y. Rs. 20.82 Lakhs) and Capital work in progress of Rs. 85.56 Lakhs (P.Y. NIL).

(b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)

(c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

32 **PAYMENT TO AUDITORS** *(Amount in Rupees Lakhs)*

	31-03-2025	31-03-2024
Audit Fees (Including Tax Audit Fees)	3.25	3.25
For Taxation Matters	-	-
TOTAL	3.25	3.25

33	a)	Value of imports	Rs. 670.60 Lakhs	(P.Y. NIL)
	b)	Expenditure in Foreign Currency	NIL	(P.Y. NIL)
	c)	Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)

34	a)	Exports on F.O.B.	Rs. 1443.98 Lakhs	(P.Y. Rs. 2483.76 Lakhs)
	b)	Earnings in Foreign Currency	NIL	(P.Y. NIL)

35 RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) **Associates**

1	Mohit Overseas Limited	2	Mohit Yarns Limited

b) **Enterprises Controlled by Key Managerial Personnel & their relatives**

1	Soul Clothing Pvt. Ltd.	7	Mohit Filaments Pvt. Ltd.
2	Mohit Exim Pvt. Ltd.	8	Mask Investments Limited
3	Bigbloc Construction Limited	9	Starbigbloc Building Material Private Limited
4	Bigbloc Building Elements Pvt. Ltd.	10	Siam Cement Bigbloc Cons Technologies Pvt Ltd
5	Climate Detox Pvt. Ltd.	11	Climate Detox Renewables Pvt. Ltd.
6	Mohit Texport Pvt. Ltd.		

c) **Key Managerial Personnel**

1	Narayan S. Saboo - Chairman, MD & CFO	3	Manish N. Saboo - Director & CFO (upto 06/11/2024)
2	Naresh S. Saboo - Director	4	Shrikanth Masarm - Company secretary
5	Mohit N. Saboo - Director (From 26/03/2025)		

B. Transactions with Related Parties ***(Amount in Rupees Lakhs)***

Particulars	Enterprises Controlled by Key Management personnel		Subsidiary		Associates		Key Managerial Personnel & Their Relatives	
	Current Year	*Previous Year*	Current Year	*Previous Year*	Current Year	*Previous Year*	Current Year	*Previous Year*
Transaction during the year								
(a) Interest Paid	-	-	-	*0.42*	-	-	-	-
(b) Unsecured Loan / Advances Taken	-	-	0.08	*09.50*	-	-	4235.95	*4114.45*
(c) Repayment of Unsecured Loan / Advances Taken	-	-	9.76	*0.20*	-	-	3693.50	*3452.38*
(d) Rent Income	-	*8.64*	-	-	-	-	-	-
(e) Commission Income	118.00	-	-	-	-			
(f) Sales of Goods	-	-	-	-	5.04	-	-	-
(g) Advances Given	0.18	*17.00*	-	-	-	-	-	-

(h) Repayment of Advances Given	0.04	*17.00*	-	-	-	-	-	
(i) Redemption of Share Capital	-	-	10.00	-	-	-	-	-
(j) Salary Paid							4.74	
Balances as at Year End								
(a) Trade Payables	-	-	-	-	-	-	-	-
(b) Trade Receivables	-	*8.64*	-	-	-	*13.61*	-	
(c) Unsecured Loans	-	-	-	*9.68*	-	-	2316.50	*1774.05*
(d) Loans / Advance Given	0.14	-	-	-	-	-		
(e) Investments (Share)	-	-	-	*10.00*	195.22	*195.22*	-	-

C. Disclosure in respect of Material Related party transaction during the year ***(Amount in Rupees Lakhs)***

Particulars	Enterprises Controlled by Key Management personnel	Subsidiary	Associates	Key Management Personnel & Relatives of Key Management Peronnel
(A) Interest Paid				
- Mohit Filaments Pvt. Ltd.	-	-	-	-
(B) Unsecured Loans / Advances Taken				
- Narayan Saboo	-	-	-	3038.10
- Naresh Saboo	-	-	-	25.30
- Manish Saboo	-	-	-	1172.55
- Mohit Filaments Pvt. Ltd.	-	0.08	-	-
(C) Repayment of Unsecured Loans / Advances Taken				
- Mohit Filaments Pvt. Ltd.	-	9.76	-	-
- Narayan Saboo	-	-	-	2725.94
- Naresh Saboo	-	-	-	235.45
- Manish Saboo	-	-	-	732.11
(D) Rent Income				
- Siam Cement Bigbloc Cons Technologies Pvt Ltd	-	-	-	-
(E) Commission Income				
Climate Detox Renewables Pvt. Ltd.	118.00	-	-	-
(F) Sales of goods				
- Mohit Overseas Limited	-	-	5.04	-
(G) Advance Given				
- Mohit Filaments Pvt. Ltd.	0.18	-	-	-
(H) Repayment of Advance Given				
- Mohit Filaments Pvt. Ltd.	0.04	-	-	-
(I) Redemption of Share Capital				
- Mohit Filaments Pvt. Ltd.	-	10.00	-	-
(J) Salary Paid				
- Shrikanth Masarm				4.74

36 EARNINGS PER SHARE *(Amount in Rupees Lakhs)*

Sl. No.	Particulars	UNIT OF MEASUREMENT	31-Mar-25	31-Mar-24
1	Net Profit / (Loss) after tax	Rs.	(246.10)	(193.09)
2	Weighted Average Number of Equity Shares	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic & Diluted	1 / 2	**(1.74)**	**(1.36)**

37 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

Sr. No.	Particulars	As At March 31, 2025	As At March 31, 2024
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	23.73	11.66
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C.	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
D.	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E.	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F.	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

38 Segment Reporting

In line with Accounting Standard 17 on 'Segment Reporting', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "Textiles".

39 Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

(A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss. *(Amount in Rupees Lakhs)*

Particulars	F.Y. 2024-25	F.Y. 2023-24
Provident Fund	16.28	21.96
Employees' State Insurance	0.08	0.11

(B) The company has not provided for Post Employment Benefits and other long term employee benefit sunder Defined Benefit Plans

on accrual basis but provides the same as and when they become due for payment. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	F.Y. 2024-25	F.Y. 2023-24
Gratuity	5.46	4.07

40 Income Tax

A Income tax expense in the statement of profit and loss consists of:

Particulars	F.Y. 2024-25	F.Y. 2023-24
Current income tax:		
-- In respect of the current period	-	-
-- In respect of the prior periods	-	-
Deferred tax		
-- In respect of the current period	(82.13)	(63.52)
Income tax expense recognized in the statement of profit or loss	**(82.13)**	**(63.52)**

B The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	F.Y. 2024-25	F.Y. 2023-24
Profit Before Tax	(328.23)	(256.61)
Enacted Income Tax Rate in India	25.17%	25.17%
Computed Expected Tax Expenses	**(82.61)**	**(64.58)**
Effect of		
-- Deferred Tax	(82.13)	(63.52)
-- Adjustment to Current tax for prior periods	-	-
-- Impact of charges on account of Computation	82.61	64.58
Income tax expense recognized in the statement of profit or loss	**(82.13)**	**(63.52)**

41 Financial Risk Management

Mohit Industries Limited (MIL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

(i) Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.

(ii) Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

(iii) Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to MIL's Audit Committed and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of MIL's Risk Management framework are reviewed annually for their relevance and

modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk manage ment process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities

42 Previous Year Figures have been regrouped/rearranged wherever necessary.

43 ADDITIONAL REGULATORY INFORMATION

(i) KEY FINANCIAL RATIOS:- ***(Amount in Rupees Lakhs)***

(a) CURRENT RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Assets	5545.15	5588.28
Current Liabilities	5891.74	4702.75
Current Ratio (in times)	**0.94**	**1.19**

(b) DEBT TO EQUITY RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Borrowings	6165.13	5249.70
Total Equity (Other than OCI Through FVOCI)	2413.07	2659.17
Debt to Equity Ratio (in times)	**2.55**	**1.97**

Explanation:- The change in ratio is due to increase in borrowing and reduction in Total equity during the year.

(c) DEBT SERVICE COVERAGE RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Earning for Debt Service = Net profit after tax + Non-Cash operating expenses + interest + Other adjustments	186.57	328.17
Debt Services = Interest + Repayment of Long Term Debts	701.81	880.65
Debt Service Coverage Ratio (in times)	**0.27**	**0.37**

Explanation: Fall in Ratio is due to fall in profit during the year compared to last year.

(d) RETURN ON EQUITY RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit After Tax	(246.10)	(193.09)
Opening Total Equity (Other than OCI Through FVOCI)	2659.17	2852.26
Closing Total Equity (Other than OCI Through FVOCI)	2413.07	2659.17
Average Total Equity	2536.12	2755.72
Return on Equity Ratio (in %)	**-9.70%**	**-7.01%**

Explanation: Fall in Ratio is due to fall in profit during the year compared to last year.

(e) INVENTORY TURNOVER RATIO ***(Amount in Rupees Lakhs)***

Particulars	As at 31st March, 2025	As at 31st March, 2024
Revenue from Operations	11239.58	13161.16
Opening Inventories	2158.92	2469.00
Closing Inventories	2205.74	2158.92

Average Inventories	**2182.33**	**2313.96**
Inventory Turnover Ratio (in times)	**5.15**	**5.69**

(f) TRADE RECEIVABLE TURNOVER RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Revenue from Operations	11239.58	13161.16
Opening Trade Receivable	1238.45	1798.39
Closing Trade Receivable	1221.98	1238.45
Average Trade Receivable	**1230.22**	**1518.42**
Trade Receivable Turnover Ratio (in times)	**9.14**	**8.67**

(g) TRADE PAYABLE TURNOVER RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Purchase of Goods / Services	10575.56	11858.10
Opening Trade Payable	122.15	307.07
Closing Trade Payable	359.57	122.15
Average Trade Payable	**240.86**	**214.61**
Trade Payable Turnover Ratio (in times)	**43.91**	**55.26**

(h) NET WORKING CAPITAL TURNOVER RATIO

Particulars	As at 31st March, 2025	As at 31st March, 2024
Revenue from Operations	11239.58	13161.16
Opening Working Capital	885.53	1006.56
Closing Working Capital	(346.59)	885.53
Average Working Capital	**269.47**	**946.05**
Net Working Capital Turnover Ratio (in times)	**41.71**	**13.91**

Explanation: Change in ratio is due to decrease in revenue and net working capital during the year.

(i) NET PROFIT RATIO *(Amount in Rupees Lakhs)*

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit After Tax	(246.10)	(193.09)
Revenue from Operations	11239.58	13161.16
Net Profit Ratio (in %)	**-2.19%**	**-1.47%**

Explanation: Fall in Ratio is due to fall in profit during the year compared to last year.

(j) RETURN ON CAPITAL EMPLOYED

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit before tax & finance cost	(16.60)	117.12
Capital Employed = Net Worth + borrowings + Deferred Tax Liabilities	8610.24	8023.05
Return on Capital Employed (in %)	**-0.19%**	**1.46%**

Explanation: Fall in Ratio is due to fall in profit during the year compared to last year.

(k) RETURN ON INVESTMENTS

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income generated from investments (Including FVOCI)	(864.37)	856.14
Opening Invested Funds (including FVOCI effect)	2540.41	1664.03
Closing Invested Funds (including FVOCI effect)	1785.84	2540.41
Average Invested Funds	2163.12	2102.22
Return on Investment (in %)	**-39.96%**	**40.73%**

Explanation: Variation in return is due decrease in Investments during the year and FVOCI during the year.

(ii) Borrowings from banks or financial institutions on the basis of security of current assets

The material differences in amount of quarterly statement / return filed with Bank and as per books of accounts as given below:- ***(Amount in Rupees Lakhs)***

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement / return	Amount of Difference	Reasons for Material difference
June, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2142.15	2342.93	(200.79)	Note No. 1 below
June, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	35.53	19.71	15.82	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2093.04	2213.66	(120.62)	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	57.80	39.64	18.16	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1403.43	1272.21	131.23	Note No. 1 below
December, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2360.39	2569.07	(208.68)	Note No. 1 below
December, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1463.40	1414.77	48.63	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2205.74	2542.23	(336.49)	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	123.17	100.69	22.48	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1169.33	1107.28	62.05	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement / return filed with bank : -

1	The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation / finalization of accounts for quarterly limited review / audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts. Further stock reported in bank is inclusive of GST amount in value of stock.

(iii) Loans given to related parties:-

(a) Without Specifying any terms or period ***(Amount in Rupees Lakhs)***

Type of Borrower	Current Period		Previous Period	
	Amount Outstanding	% of Total	Amount Outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	-	0.00%	-	0.00%
Related Parties	0.14	100.00%	-	0.00%
Total	**0.14**	**100.00%**	**-**	**0.00%**

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MOHIT INDUSTRIES LIMITED

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of **Mohit Industries Limited** ('the Holding Company') and its associates (collectively referred to as "the Company" or "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph above*, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2025 and their consolidated loss, consolidated changes in equity and their consolidated cash flows for the year then ended.

Basis of Qualified Opinion

The Holding company has not provided for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post-Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.
We are independent of the Group and its associates entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Evaluation of uncertain tax positions** The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 31(i) to the Standalone Financial Statements.	**Principal Audit Procedures:** Obtained details of completed tax assessments and demands as on year ended March 31, 2025 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2025 to evaluate whether any change was required to management's position on these uncertainties.
2	**Foreign exchange fluctuation and export policies of India and other countries are considered to be Key Audit Matters.** A significant portion of revenue is generated through export of products of the company. Any change in the duty structure, import and export policy has significant bearing on revenue realization of the Company. Fluctuation in exchange rate of Indian currency has significant bearing on profitability.	**Principal Audit Procedures:** Our audit approach includes verification of balances outstanding (Debits and Credits); on account of foreign exchange; as at the end of the year and to assure that the same is adjusted to a value at the exchange rate that is prevailing at the close of last day of the current year.
3	**Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2** Inventories constitutes material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures:** We performed the following audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items", as at the year-end: a) Performed test counts by tracing items from management's counts records to the physical inventories and tracing the items selected from physical inventory to managements' count records. b) Evaluated the design and implementation of the controls over physical verification of inventory and tested the operating effectiveness of these controls throughout the year. c) Testing on sample basis the accuracy of cost of inventory by verifying supporting documents. d) Performed alternate procedures which included inspection of supporting documentation relating to purchases, sales and production records relating to inventory

		as at year-end. e) Discussion with those charged with responsibility of overlooking inventory management process.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Holding Company's Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Companying accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's and Board of Director's of the Holding Company use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary company included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are following qualifications or adverse remarks in these CARO Reports:-

Sr. No.	Name	CIN	Holding Company / Subsidiary / Associate / Joint Venture	Clause Number of CARO Report which is qualified or adverse
1	Mohit Industries Limited	L17119GJ1991PLC015074	Holding Company	Clause (ii) (b)
2	Mohit Industries Limited	L17119GJ1991PLC015074	Holding Company	Clause (ix) (d)
3	Mohit Industries Limited	L17119GJ1991PLC015074	Holding Company	Clause (xvii)

2. As required by Section 143(3) of the Act, we report that: -

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act *except for Ind AS - 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.*

e) *In our opinion, the tax demands litigation matters described in Sr. No. 1 under the 'Key Audit Matters' paragraph above, if decided against the holding company, may have an adverse effect on the functioning of the Company.*

f) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2025 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March 2025 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

h) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(i) to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding company or its associates to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such associates from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared any dividend during the year.

vi. Based on our examination, which included test checks and that performed by the us and respective auditors of the associates, which are companies incorporated in India whose financial statements have been audited under the Act, the Company and its associates have used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditors of above referred associates did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Holding company as per the statutory requirements for record retention.

However, as per audit report of associates the audit trail feature (edit log) was not enabled by the said associates in preceding year and audit trail has not been retained by the said company in respect of preceding year.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

Annexure "A" to the Independent Auditor's Report of Even date on the Consolidated Financial Statements of Mohit Industries Limited for year ended on 31st March, 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2025, we have audited the internal financial controls over financial reporting of **Mohit Industries Limited** ("the Company") and its subsidiary companies which are companies incorporated in India, as of 31st March, 2025.

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.
The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

Consolidated Balance Sheet As At 31st March, 2025

(Amount in Rupees Lakhs)

	Particulars	Note No.	Figures as at 31st March, 2025	Figures as at 31st March, 2024
I	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment	**4**	1819.84	1917.57
	(b) Capital Work In Progress		85.56	-
	(c) Other Intangible Assets	**4**	0.07	0.38
	(d) Investment Properties	**5**	71.78	74.26
	(e) Financial Assets			
	(i) Investments	**6**	16006.84	25346.03
	(ii) Other Financial Assets	**7**	52.81	35.85
	(f) Other Non-Current Assets	**8**	615.34	20.82
	SUB-TOTAL		**18652.24**	**27394.91**
2	**Current Assets**			
	(a) Inventories	**9**	2205.74	2158.92
	(b) Financial Assets			
	(i) Trade Receivables	**10**	1221.98	1238.45
	(ii) Cash & Cash Equivalents	**11**	0.69	3.49
	(iii) Other Bank Balances	**12**	93.92	13.92
	(iv) Loans	**13**	886.28	1055.13
	(c) Other Current Assets	**14**	1136.54	1118.87
	SUB-TOTAL		**5545.15**	**5588.77**
	TOTAL ASSETS		**24197.39**	**32983.68**
II	**EQUITIES & LIABILITIES**			
A	**Equity**			
	(a) Equity Share Capital	**15**	1415.76	1415.76
	(b) Other Equity		16185.83	25898.53
	TOTAL EQUITY		**17601.59**	**27314.29**
B	**Liabilities**			
1	**Non- Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	**16**	424.87	482.64
	(b) Deferred Tax Liability	**17**	32.05	114.18
	SUB-TOTAL		456.92	596.81
2	**Current Liabilities**			
	(a) Financial liabilities			

(i) Borrowings	**18**	5740.26	4757.39
(ii) Trade Payables	**19**		
(A) total outstanding dues of micro enterprises and small enterprises; and		23.73	11.66
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		335.84	110.49
(iii) Other Financial liabilities	**20**	-	-
(b) Other Current Liabilities	**21**	39.06	193.01
(c) Current Tax Liabilities	**22**	-	0.04
SUB-TOTAL		6138.89	5072.58
TOTAL EQUITY & LIABILITIES		**24197.39**	**32983.68**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes: 1 to 46

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Place: Surat
Date: 30th May, 2025

Consolidated Statement of Profit & Loss for the year ended on 31st March, 2025

(Amount in Rupees Lakhs)

	Particulars	Note No.	Figures for the year ended on 31-03-2025	Figures for the year ended on 31-03-2024
I.	**Revenue from Operations**			
	Revenue from Operations	**23**	11239.58	13161.16
II.	**Other Income**	**24**	184.48	129.34
III.	**Total Revenue (I+II)**		**11424.06**	**13290.50**
IV.	**Expenses**			
	Cost of Materials Consumed	**25**	8799.39	9975.74
	Purchase of Traded Goods		-	-
	Changes in Inventories of Finished Goods			
	& Trading Goods	**29**	(7.36)	236.44
	Employee Benefit Expenses	**26**	756.34	832.71
	Finance Costs	**27**	346.17	398.28
	Depreciation & Amortization	**4**	121.04	147.52
	Other Expenses	**28**	1736.70	1956.24
	Total Expenses		**11752.29**	**13546.94**
V.	**Profit / (Loss) Before Exceptional Item & Tax**		**(328.23)**	**(256.44)**
VI.	**Exceptional Item**	**30**	-	-
VII.	**Profit / (Loss) Before Prior Period Item**		**(328.23)**	**(256.44)**
VIII.	**Prior Period Item (Income / (Expenses)**		-	-
IX.	**Profit / (Loss) Before Tax**		**(328.23)**	**(256.44)**
X.	**Tax Expenses**			
	For Current Tax		-	0.04
	For Deferred Tax Charge / (Credit)		(82.13)	(63.52)
	Income Tax of Earlier Years		-	-
	Sub-Total		(82.13)	(63.48)
XI.	**Profit / (Loss) for the Period After Tax**		**(246.10)**	**(192.96)**
XII.	**Share in Profit / (Loss) of Associates (net of tax)**		3.38	2.06
XIII.	**Profit / (Loss) for the Period**		**(242.72)**	**(190.90)**
	Profit/(Loss) attributable to Non Controlling Interest		**-**	**-**
	Profit/(Loss) attributable to Owners of the Parent		**(242.72)**	**(190.90)**

XIV.	**OTHER COMPREHENSIVE INCOME**			
A	(i) Items that will not be reclassified to profit or loss			
	-- Equity Instruments valued at Fair Value Through OCI		(871.85)	845.32
	-- Share in OCI Of Associates		(8598.00)	8595.30
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income for the Period		(9469.85)	9440.62
	Other Comprehensive Income attributable to Non Controlling Interest		-	-
	Other Comprehensive Income attributable to Owners of the Parent		(9469.85)	9440.62
XV.	**Total Comprehensive Income for the Period**		**(9712.58)**	**9249.72**
	Total comprehensive income attributable to Non-controlling Interest		**-**	**-**
	Total comprehensive income attributable to Owners of the Parent		**(9712.58)**	**9249.72**
XVI.	**Earnings per share**	**36**		
	(of Face Value of Rs. 10/- each)			
	(a) Basic		**(1.71)**	**(1.35)**
	(b) Diluted		**(1.71)**	**(1.35)**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes: 1 to 46

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Place: Surat
Date: 30th May, 2025

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2025

(Amount in Rupees Lakhs)

	PARTICULARS		Figures of year ended 31st March 2025	Figures of year ended 31st March 2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before tax and extra-ordinary items		(328.23)	(256.44)
	ADJUSTMENTS FOR:			
1	Depreciation & Amortization		121.04	147.52
2	Interest & Dividend Classified as Investment Cash Flows		(125.04)	(61.47)
3	Finance Cost		346.17	398.28
4	(Profit) / Loss on disposal of Fixed Assets		-	-
5	(Profit) / Loss on sale of Investments		(2.64)	(1.61)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**11.30**	**226.28**
	ADJUSTMENTS FOR:			
1	(Increase) / Decrease in Trade Receivables		16.47	559.94
2	(Increase) / Decrease in Other Assets		(532.20)	(167.08)
3	(Increase) / Decrease in Inventories		(46.82)	310.07
4	Increase / (Decrease) in Trade Payable		237.43	(184.92)
5	Increase / (Decrease) in Other Financial Liabilities		-	(.60)
6	Increase / (Decrease) in Other Current Liabilities		(153.95)	171.37
	CASH GENERATED FROM OPERATIONS		(467.77)	915.06
1	Income Taxes Paid		(.04)	(9.10)
	NET CASH FROM OPERATING ACTIVITIES	**A**	**(467.81)**	**905.97**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**			
1	Payment for Property, Plant & Equipment		(106.09)	(15.97)
2	Proceeds from Sale of Property, Plant & Equipment		-	2.34
3	Payment for Purchase of Investments		(152.79)	(34.62)
4	Proceeds from sale of investments		28.02	15.17
5	(Increase) / Decrease in Loans & Deposits		(8.11)	(193.92)
6	Interest & Dividend Income		125.04	61.47
	NET CASH USED IN INVESTMENT ACTIVITIES	**B**	**(113.93)**	**(165.53)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
1	Repayment of Working Capital Borrowings		322.59	(429.81)
2	Finance Cost		(346.17)	(398.28)

3	Proceeds from Term Loans		(190.09)	(505.48)
4	Proceeds from Unsecured Loans		792.61	587.98
NET CASH FROM FINANCING ACTIVITIES		**C**	**578.94**	**(745.58)**
NET INCREASE IN CASH & CASH EQUIVALENTS		**(A+B+C)**	**(2.80)**	**(5.14)**
CASH AND CASH EQUIVALENTS (OPENING)			3.49	8.63
CASH AND CASH EQUIVALENTS (CLOSING)			0.69	3.49

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Place: Surat
Date: 30th May, 2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2025

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025 *(Amount in Rupees Lakhs)*

Balance as at 1st April 2025	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2025
1415.76	-	1415.76

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2024

Balance as at 1st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2024
1415.76	-	1415.76

B **OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025** *(Amount in Rupees Lakhs)*

PARTICULARS	RESERVES AND SURPLUS		OTHER RESERVES		TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
As at 31st March 2025					
Opening Balance as at 1st April 2024	587.67	-	864.80	24446.06	25898.53
Profit for the Year	-	-	(242.72)	-	(242.72)
Other Comprehensive Income of the year	-	-	-	(9469.85)	(9469.85)
Effect of Disposal of Subsidiary Shares	-	-	(0.13)		(0.13)
Closing Balance as at 31st March 2025	**587.67**	**-**	**621.96**	**14976.20**	**16185.83**

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2024 *(Amount in Rupees Lakhs)*

PARTICULARS	Reserves & Surplus		Other Comprehensive Income		TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Instruments Through other Comprehensive Income	
As at 31st March 2024					
Opening Balance as at 1st April 2023	587.67	-	1055.70	15005.44	16648.81
Profit for the Year	-	-	(190.90)	-	(190.90)
Other Comprehensive Income of the year	-	-	-	9440.62	9440.62
Dividend including DDT	-	-	-		-
Closing Balance as at 31st March 2024	**587.67**	**-**	**864.80**	**24446.06**	**25898.53**

As per our Audit Report Attached

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

Notes Forming Part of Financial Statements for the year ended 31st March, 2025

1 CORPORATE INFORMATION

Mohit Industries Limited ('the company) is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Kim. The company is primarily engaged in manufacture of Texturized Yarn from POY and weaving of the Yarn to Grey Cloth.

The consolidated financial statements comprise financial statements of Mohit Industries Limited ('the Company'), its subsidiaries and associate (collectively, the Group) for the year ended 31st March, 2025.

2 BASIS OF PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016.

3 MATERIAL ACCOUNTING POLICIES

3.1 Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31st March 2018. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other eventsn similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

3.2 Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS - 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group's investment in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

3.3 Goodwill / Capital Reserve on consolidation:

The excess of cost to the Parent company of its investment in Subsidiary Companies and Associate Companies over the Parent Company's portion of equity, at the date on which investment in Subsidiaries and Associate Companies is made, is recognized as Goodwill in the Consolidated Financial Statements. When the cost to the Parent Company is less than the Parent Company's portion of equity, the difference is recognized in the financial statements as Capital Reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

3.4 Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in separate financial statements of Parent and subsidiary.

4. PROPERTY, PLANT & EQUIPMENT

(Amount in Rupees Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April 2024	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
Land	161.55	-	-	161.55	-	-	-	-	161.55	161.55
Factory Building	2186.70	15.06	-	2201.76	791.93	70.61	-	862.54	1339.23	1394.77
Office Building	33.80	-	-	33.80	9.32	0.54	-	9.87	23.93	24.47
Plant & Machinery	2342.14	2.63	-	2344.77	2181.02	18.89	-	2199.92	144.86	161.12
Generator Set	46.21	-	-	46.21	43.90	-	-	43.90	2.31	2.31
Water Jet Looms	747.59	-	-	747.59	710.21	-	-	710.21	37.38	37.38
Water Jet Imported	584.34	-	-	584.34	555.12	-	-	555.12	29.22	29.22
Electric Installation	219.80	-	-	219.80	187.35	5.08	-	192.43	27.37	32.45
Office & Factory Equipments	136.70	2.10	-	138.80	118.19	7.67	-	125.86	12.94	18.51
Vehicles	132.51	0.73	-	133.24	84.43	13.91	-	98.34	34.89	48.08
Furniture	34.98	-	-	34.98	29.92	1.32	-	31.24	3.74	5.06
Diesel Tank	1.61	-	-	1.61	1.61	-	-	1.61	-	-
Computer	69.37	-	-	69.37	66.71	0.23	-	66.94	2.43	2.66
Total Tangible Assets	**6697.28**	**20.53**	**-**	**6717.81**	**4779.71**	**118.26**	**-**	**4897.97**	**1819.84**	**1917.57**
INTANGIBLE ASSETS										
Computer Software	11.29	-	-	11.29	10.91	0.31	-	11.22	0.07	0.38
Total Intangible Assets	**11.29**	**-**	**-**	**11.29**	**10.91**	**0.31**	**-**	**11.22**	**0.07**	**0.38**
Previous Year	**6705.76**	**15.97**	**13.16**	**6708.58**	**4656.39**	**145.05**	**10.82**	**4790.63**	**1917.95**	**2049.37**

(Amount in Rupees Lakhs)

	Particulars	As At 31st March, 2025	As At 31st March, 2024
5	**Investment Properties**		
	Gross Carrying Amount		
	Opening Gross Carrying Amount	76.73	76.73
	Additions	-	-
	Closing Gross Carrying Amount	76.73	76.73
	Accumulated Depreciation		
	Opening Accumulated Depreciation	2.48	-
	Additions	2.48	2.48
	Closing Accumulated Depreciation	4.95	2.48
	Net Carrying Amount	**71.78**	**74.26**

(Amount in Rupees Lakhs)

	Particulars		As At 31st March, 2025	As At 31st March, 2024
6	**Non-Current Investments**			
	A. Equity Accounted Associates	***No. of shares***		
	(a) Mohit Yarns Limited	663000		
	Original Cost		157.23	157.23
	Share in Profit / (Loss) in Associate		146.83	144.52
	Share in OCI of Associate		8505.97	13811.18
	Carrying amount at year end		8810.03	14112.94
	(b) Mohit Overseas Limited	394000		
	Original Cost		37.99	37.99
	Share in Profit / (Loss) in Associate		65.48	64.41
	Share in OCI of Associate		5502.72	8795.51
	Carrying amount at year end		5606.19	8897.90
	B. Valued at fair value through FVOCI			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	(i) Unquoted	***No. of Shares***		
	(a) Sasmi Co-op. Society Ltd.		0.07	0.07
	(b) ITC Co-op. Hsg. Soc. Ltd.	5	0.00	0.00
	(c) Shamrao Vithal Co.op Bank	100	0.03	0.03
	(ii) Quoted			
	(a) Birla Power Solutions	5999	-	-
	(Cost of Rs. NIL)			
	(b) BigBloc Construction Limited	1151024	1433.95	2315.86
	(Cost of Rs. 4,74,44,393/-)			
	(c) Bhati Communications & Retial Limited	92404	36.78	19.23
	(Cost of Rs. 21,05,518/-)			
	(d) Reliance Power Limited	1	0.00	0.00
	(Cost of Rs. 31/=)			
	(e) Adani Power Limited	5000	25.47	-
	(f) Ganesh Ecoshpere Limited	900	14.01	-
	(g) Jio Financial Services Limited	2000	4.55	-
	(h) NHPC Ltd.	15000	12.33	-
	(b) Investment in Mutual Funds			
	(a) Nippon India Silver ETF	65000	63.44	-
	TOTAL		**16006.84**	**25346.03**

(Amount in Rupees Lakhs)

	Particulars	As At 31st March, 2025	As At 31st March, 2024
7	**Non Current Financial Assets - Other Financial Assets**		
	(Unsecured, considered good)		
	(a) Security Deposits	52.81	35.85
	TOTAL	**52.81**	**35.85**
8	**Other Non-Current Assets**		
	(a) Capital Advances	615.34	20.82
	TOTAL	**615.34**	**20.82**
9	**Inventories**		
	(a) Raw Materials & Stock in process	1026.71	967.93
	(b) Finished Goods	1134.14	1126.78
	(c) Yarn Oil	7.29	22.72
	(d) Packing Material	27.85	30.71
	(e) Stores & Spares	9.76	10.79
	TOTAL	**2205.74**	**2158.92**
10	**Trade Receivables**		
	(Unsecured, considered good)		
	Sundry Debtors	1192.77	1134.14
	Other Trade Receivables	29.21	104.31
	TOTAL	**1221.98**	**1238.45**

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025 *(Amount in Rupees Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	985.87	10.72	10.01	20.47	116.46	1143.52
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	21.76	56.69	78.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2024

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	950.33	21.85	79.27	5.82	140.09	1197.36

(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	41.09	41.09
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

(Amount in Rupees Lakhs)

	Particulars	As At 31st March, 2025	As At 31st March, 2024
	Cash and Cash Equivalents		
11	(a) Cash on Hand	0.69	3.04
	(b) Balances in Bank in Current Account	-	0.45
	(c) Balances in Bank in EEFC Account	-	-
	TOTAL	**0.69**	**3.49**
12	**Cash & Bank Balances**		
	(a) Balances with Bank in F.D. (As margin Deposits)		
	-- F.D. with State Bank of Travancore	93.92	13.92
	TOTAL	**93.92**	**13.92**
13	**Loans**		
	(Unsecured, considered good)		
	(d) Loans & Advances Given		
	-- To Related Parties	0.14	-
	-- To Others	886.14	1055.13
	TOTAL	**886.28**	**1055.13**
14	**Other Current Assets**		
	(Unsecured, considered good)		
	(a) Interest Accrued on Bank FDR	2.80	0.69
	(b) Advance to Suppliers	112.94	215.63
	(c) Balances with Revenue / Government Authorities	974.30	863.03
	(d) Other Advances	46.50	39.51
	TOTAL	**1136.54**	**1118.87**
15	**Share Capital**		
	Authorized Share Capital		
	2,50,00,000 equity shares of Rs. 10/- each		
	(As at 31-03-2023: 2,50,00,000 equity shares)	2500.00	2500.00
	Issued Share Capital		
	1,46,82,900 Equity Shares of Rs. 10/- each		
	(As at 31-03-2023, 1,46,82,900 equity shares)	1468.29	1468.29

Subscribed & Fully Paid Up		
1,41,57,575 equity shares of Rs. 10/- each, fully paid up (as at 31-03-2023, 1,41,57,575 equity shares of Rs. 10/- each)	1415.76	1415.76
TOTAL RS.	**1415.76**	**1415.76**

15.1 The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each equity Shareholder is eligible for one vote per share held.

15.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Particulars	As at 31st March, 2025 (Number)	As at 31st March, 2024 (Number)
Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Issued during the year	-	-
(-) Shares Buy-back During the year	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

15.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	14,28,881	10.09%	14,28,881	10.09%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	19,70,609	13.92%	19,70,609	13.92%
Narayan Sitaram Saboo	7,85,779	5.55%	7,85,779	5.55%

15.4 Shares in the company Held by promoter at the end of the year

Sr. No.	Promoter Name	No. of Shares held as on 31st March, 2025	% of Total Shares Held	% Change during the year	No. of Shares held as on 31st March 2024
1	Naresh Sitaram Saboo	2,68,445	1.90%	0.00%	2,68,445
2	Narayan Sitaram Saboo	7,85,779	5.55%	0.00%	7,85,779
3	Narayan Sitaram Saboo - HUF	44,866	0.32%	61.01%	27,866
4	Manish N. Saboo	75,440	0.53%	0.00%	75,440
5	Sitaram Nandlal Saboo - HUF	30,100	0.21%	0.00%	30,100
6	Ayushi Manish Saboo	60,000	0.42%	0.00%	60,000
7	Madhu Narayan Saboo	6,92,587	4.89%	11.37%	6,21,878
8	Sonia Naresh Saboo	60,000	0.42%	0.00%	60,000
9	Mohit Narayan Saboo	1,62,836	1.15%	0.00%	1,62,836
10	Mohit Yarns Limited	19,70,609	13.92%	0.00%	19,70,609
11	Mohit Overseas Limited	15,98,622	11.29%	0.00%	15,98,622
12	Mask Investments Limited	14,28,881	10.09%	0.00%	14,28,881
13	Mohit Exim Private Limited	6,00,000	4.24%	0.00%	6,00,000

(Amount in Rupees Lakhs)

	Particulars		As At 31st March, 2025	As At 31st March, 2024
16	**Non-Current Financial Liabilities - Borrowings**			
	(a) Secured Loans			
	(i) Term Loans - from Banks & NBFC			
	-- Term Loans from Banks		532.76	712.48
	-- Car Loans		5.23	15.59
			537.99	728.07
	Less:- (a) Current Maturities of Long Term Debts		247.14	379.47
	(b) Interest Accrued But not Due		-	-
		Sub-Total	290.84	348.60
	(b) Unsecured Loans			
	(i) Loans from Director		134.03	134.03
	Less:- (a) Current Maturities of Long Term Debts		-	-
	(b) Interest Accrued But not Due		-	-
		Sub-Total	134.03	134.03
	TOTAL		**424.87**	**482.64**

16.1 Car Loans from Bank & Financial Institutions are secured by hypothecation of Motor Cars for which loan has been taken.

16.2 Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.

16.3 Term Loan from Banks are also secured by entire Land & Building of the Company located at Kudsad-Kim, Olpad, Taluka, Surat.

16.4 The Term Loans are also secured against Flat at Soffitel Tower, Surat and Office at International Trade Center, Surat of the company. Term Loan is also secured against peronal properties of directors and sister concern M/s Mohit Yarns Ltd. All the term loans are guaranteed by directors of the Company.
Term Loan from Kotak Mahindra Bank is secured against hypothetication of Solar Power Plant and Sr. No. 16.3

16.5 Terms of Repayment of Term Loans:-

(a) Term Loans of Axis Bank are repayment in Monthly installmnets of Rs. 1300000/- and Rs. 11,58,000/- each and shall be repaid by September, 2025 and January, 2027. The rate of interest is 9.00% p.a.

(b) Term Loan from Kotak Mahindra Bank is repayable in installments of Rs. 4,16,625/- each. The rate of interest is 9.15% p.a.

17	**Deferred Tax Liabilities**		
	Deferred Tax Liabilities:		
	Property, Plant & Equipment	180.51	178.25
	Deferred Tax Assets:		
	Carry forward tax losses	(148.47)	(63.69)
	Demerger Expenses (Deferred in Income Tax)	-	(0.38)
	Net Deferred Tax Liability / (Asset)	**32.05**	**114.18**

(Amount in Rupees Lakhs)

Particulars		As At 31st March, 2025	As At 31st March, 2024
18 Current Financial Assets - Borrowings			
(a) Secured Loans			
(i) Cash Credit Limit From Banks		3007.81	2498.85
(ii) O.D. Account From Bank		0.72	
(iii) Export Packing Credit Limit		49.31	236.40
	Sub-Total	3057.83	2735.25
(b) Current Maturities of Long Term Debt		247.14	379.47
	Sub-Total	247.14	379.47
(c) Unsecured Loans			
(i) From Companies (Repayable on demand)		252.81	2.66
(ii) From Directors & Their relatives		2182.47	1640.01
	Sub-Total	2435.28	1642.67
TOTAL		**5740.26**	**4757.39**

19.1 Cash Credit Limit & Export Packing Credit Limit is secured against First paripassu charge on the stock, books debts and entire current assets of the company. It is also secured by charge over assets mentioned in Note No. 16.3 and 16.4 above.

19 Current Financial Assets - Trade Payables		
A.Total outstanding dues of micro enterprises and small enterprises (See Note No. 38)	23.73	11.66
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:-	335.84	110.49
TOTAL	**359.57**	**122.15**

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025 *(Amount in Rupees Lakhs)*

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.73	-	-	-	23.73
(ii) Others	305.07	2.17	7.00	21.59	335.84
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	9.61	0.04	0.58	1.43	11.66
(ii) Others	81.35	6.11	7.61	15.42	110.49
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

(Amount in Rupees Lakhs)

	Particulars	As At 31st March, 2025	As At 31st March, 2024
20	**Other Financial Liabilities**		
	(a) Interest Accured But Not Due	-	-
	(b) Unclaimed Dividend	-	-
		-	**-**
21	**Other Current Liabilities**		
	(a) Statutory Dues Payable	13.77	18.49
	(b) Advance from Customers	25.29	174.52
	TOTAL	**39.06**	**193.01**
22	**Current Tax Liabilities**		
	Income Tax Payable	-	-
	Provision for Tax	-	0.04
	TOTAL	**-**	**0.04**
23	**Revenue from Operations**		
	(a) Sales of Services (Job Charges Received)	1.13	-
	(b) Sales of Products:-		
	-- Finished Goods (Including Excise Duty)	10998.60	12590.81
	-- Traded Goods	-	315.97
	(c) Other Operating Revenues		
	-- Export Benefits	35.99	111.32
	-- Commission Received	203.86	143.06
		11239.58	**13161.16**
24	**Other Income**		
	Dividend Received	4.84	9.21
	Net Gain from Foreign Currency Transaction & Translation	25.44	24.53
	Interest Received from Debtors	19.40	33.05
	Interest Received on Bank FD & Loans given	120.19	52.26
	Balances w/back	0.00	0.04
	Profit/(Loss) from Sales of Shares	2.64	1.61
	Rent Income	9.44	8.64
	Interest received on Excise Refund	2.53	-
	TOTAL	**184.48**	**129.34**
25	**Cost of Materials Consumed**		
	Inventory of materials at the beginning of the year	967.93	1042.42
	Add: Purchase (net)	8858.18	9901.25
	Less: Inventory of Materials at end of the year	1026.71	967.93
	TOTAL	**8799.39**	**9975.74**

26	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	727.67	796.59
	Staff Welfare Expenses	12.31	14.05
	Contribution to Provident Fund & other Funds	16.36	22.07
	TOTAL	**756.34**	**832.71**
27	**Finance Costs**		
	Interest Paid	311.63	373.32
	Other Bank & Finance Charges	34.54	24.96
	TOTAL	**346.17**	**398.28**
28	**Other Expenses**		
	Manufacturing Expenses		
	Stores & Spares consumed	107.30	118.64
	Power & Fuel	703.77	862.20
	Yarn Oil Consumed	278.96	338.42
	Packing Material Consumed	271.08	300.19
	Carriage Inward	0.03	-
	Factory Expenses	26.84	18.98
	(a)	**1387.98**	**1638.43**
	Establishment Expenses		
	Repairs to Machinery	41.65	45.39
	Travelling & Conveyance	7.10	9.79
	AMC Charges	0.13	0.61
	Computer Expenses	1.88	2.84
	Demat Charges	0.01	0.01
	Donation	0.56	0.22
	Electricity Expense	0.44	1.00
	Office & General Expense	7.84	9.51
	Interest on Creditors & Taxes	0.09	0.37
	Membership Fees	3.60	2.94
	Printing & Stationery	3.10	3.14
	Communication expense	7.86	6.19
	Legal & Professional Expense	32.78	33.28
	Insurance	14.63	15.22
	Rates & Taxes	1.65	3.76
	Software Expense	2.09	1.85
	Loss from Derivative Trading	40.56	-
	Loss from Intraday	4.78	
	GST expense	0.00	0.00
	Security Service Charges	26.73	27.63
	(b)	**197.48**	**163.77**
	Selling & Distribution Expenses		
	Commission & Brokerage	15.21	12.80
	Discount	2.59	5.94

	Loss on Sale of RoDTEP Scrip	0.74	0.37
	Export Expenses	59.16	59.68
	Carriage Outward	71.52	72.85
	Cartage Expense	1.20	1.65
	Advertisement	0.81	0.76
	(c)	**151.24**	**154.04**
	TOTAL (a+b+c)	**1736.70**	**1956.24**
29	**Changes in Inventories of Finished Goods**		
	Opening Stock of Finished Goods	1126.78	1363.22
	Less:- Closing Stock of Finished Goods	1134.14	1126.78
	TOTAL	**(7.36)**	**236.44**
30	**Exceptional Item**		
	(a) Profit / (Loss) on Sale of Fixed Assets	-	-
	TOTAL	**-**	**-**

31 CONTINGENT LIABILITY & COMMITMENTS:- **(Amount in Rupees Lakhs)**

(i) Contingent Liability In Respect of

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Gujarat Entry Tax Demand of F.Y. 2006-07 pending at appeal stage* * The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.	433.18	433.18
(b) Gujarat Entry Tax Demand of F.Y. 2009-10 pending at appeal stage* * The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.	513.83	513.83
(c) Gujarat VAT Demand of F.Y. 2010-11 (Tax and Penalty)*	301.49	301.49
Gujarat Entry Tax Demand of F.Y. 2010-11 pending at appeal stage* * The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.	323.53	323.53
(d) Gujarat VAT Demand of F.Y. 2011-12 (Tax and Penalty)*	72.05	72.05
Gujarat Entry Tax Demand of F.Y. 2011-12 pending at appeal stage* * The appeal against above demand is pending before Tribunal The management states that this demand is not sustainable in law.	577.26	577.26

(e) Gujarat Entry Tax Demand of F.Y. 2007-08 pending at appeal stage* * The appeal against above demand is pending before First Appellate Authority. The management states that this demand is not sustainable in law.	1097.26	1097.26
(f) Gujarat VAT Demand of F.Y. 2012-13 (Tax and Penalty)* Gujarat CST Demand of F.Y. 2012-13 (Tax and Penalty)* Gujarat Entry Tax Demand of F.Y. 2012-13 (Tax and Penalty)* * The appeal against above demands is pending before Second Appellate Authority * The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.	14.10 4.47 339.64	14.10 4.47 339.64
(g) Income Tax Demand of A.Y. 2014-15 disputed in appeal (effect in A.Y. 2018-19)	53.81	53.81
(h) Income Tax Demand of A.Y. 2011-12 disputed in appeal	5.71	5.71
(i) IGST refund demand raised for FY 2017-18 to FY 2018-19 along with penalty and interest	2045.61	-
(j) GST Demand for FY 2017-18 disputed in Appeal (First appellate authority has rejected appeal but the company is awaiting to file appeal before GSTAT which has yet to start).	2.65	2.65

(ii) Commitments:-

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 1838.43 Lakhs (P.Y. NIL) against which advance paid is Rs. 615.34 Lakhs (P.Y. Rs. 20.82 Lakhs) and Capital work in progress of Rs. 85.56 Lakhs (P.Y. NIL).

(b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)

(c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

32 PAYMENT TO AUDITORS *(Amount in Rupees Lakhs)*

	31-03-2025	31-03-2024
Audit Fees (Including Tax Audit Fees)	3.25	3.25
For Taxation Matters	-	-
TOTAL	3.25	3.25

33	a) Value of imports	Rs. 670.60 Lakhs	(P.Y. Rs. 1410.05 Lakhs)
	b) Expenditure in Foreign Currency	NIL	(P.Y. NIL)
	c) Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)

34	a)	Exports on F.O.B.	Rs. 2483.76 Lakhs	(P.Y. Rs. 3260.83 Lakhs)
	b)	Earnings in Foreign Currency	NIL	(P.Y. NIL)

35 RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) **Associates**

1 Mohit Overseas Limited
2 Mohit Yarns Limited

b) **Enterprises Controlled by Key Managerial Personnel & their relatives**

1 Soul Clothing Pvt. Ltd.
2 Mohit Exim Pvt. Ltd.
3 Bigbloc Construction Limited
4 Bigbloc Building Elements Pvt. Ltd.
5 Climate Detox Pvt. Ltd.
6 Mohit Texport Pvt. Ltd.
7 Mohit Filaments Pvt. Ltd.
8 Mask Investments Limited
9 Starbigbloc Building Material Private Limited
10 Siam Cement Bigbloc Cons Technologies Pvt Ltd
11 Climate Detox Renewables Pvt. Ltd.

c) **Key Managerial Personnel**

1 Narayan S. Saboo - Chairman, MD & CFO
2 Naresh S. Saboo - Director
3 Manish N. Saboo - Director & CFO (upto 06/11/2024)
4 Shrikanth Masarm - Company secretary
5 Mohit N. Saboo - Director (From 26/03/2025)

B. Transactions with Related Parties ***(Amount in Rupees Lakhs)***

Particulars	Enterprises Controlled by Key Management personnel		Associates		Key Managerial Personnel & Their Relatives	
	Current Year	***Previous Year***	**Current Year**	***Previous Year***	**Current Year**	***Previous Year***
Transaction during the year						
(a) Loans / Advances Given	0.18	*17.00*	-	-	-	-
(b) Repayment of Loans/Advances Given	0.04	*17.00*	-	-	-	-
(c) Purchase of Goods	-	-	-	-	-	-
(d) Sales of Goods	-	-	5.04	-	-	-
(e) Commission Income	118.00	-	-	-	-	-
(f) Unsecured Loan / Advances Taken	-	-	-	-	4235.95	*4114.45*
(g) Repayment of Unsecured Loan / Advances Taken	-	-	-	-	3693.50	*3452.38*
(h) Machinery Rent paid	-	-	-	-	-	-
(i) Rent Income	-	*8.64*	-	-	-	-
(j) Salary Paid					4.74	
Balances as at Year End						
(a) Trade Payables	-	-	-	-	-	-
(b) Trade Receivables	-	*8.64*	-	*13.61*	-	
(c) Unsecured Loans	-	-	-	-	2316.50	*1774.05*
(d) Loans / Advance Given	0.14	-	-	-		
(e) Investments (Share)	-	-	195.22	*195.22*	-	-

C. Disclosure in respect of Material Related party transaction during the year *(Amount in Rupees Lakhs)*

Particulars	Enterprises Controlled by Key Management personnel	Associates	Key Management Personnel & Relatives of Key Management Peronnel
(a) Unsecured Loans / Advances Taken			
- Narayan Saboo	-	-	3038.10
- Naresh Saboo	-	-	25.30
- Manish Saboo	-	-	1172.55
(b) Repayment of Unsecured Loans / Advances Taken			
- Narayan Saboo	-	-	2725.94
- Naresh Saboo	-	-	235.45
- Manish Saboo	-	-	732.11
(c) Sale of Goods			
- Mohit Overseas Limited	-	5.04	-
(d) Loans / Advance Given			
- Mohit Filaments Pvt. Ltd.	0.18	-	-
(e) Repayment of Loans / Advance Given			
- Mohit Filaments Pvt. Ltd.	0.04	-	-
(f) Commission Income			
- Climate Detox Renewables Pvt. Ltd.	118.00		
(g) Salary Paid			
- Shrikanth Masarm	-		4.74

36 EARNINGS PER SHARE *(Amount in Rupees Lakhs)*

Sl. No.	Particulars	UNIT OF MEASUREMENT	March 31, 2025	March 31, 2024
1	Net Profit / (Loss) after tax	Rs.	(242.72)	(190.90)
2	Weighted Average Number of Equity Shares	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic & Diluted	1 / 2	**(1.71)**	**(1.35)**

37 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

Sr. No.	Particulars	As At March 31, 2025	As At March 31, 2024
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	23.73	11.66
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C.	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
D.	Interest paid, other than under Section 16 of MSMED Act, to	-	-

	suppliers registered under the MSMED Act, beyond the appointed day during year		
E.	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F.	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

Segment Reporting

In line with Accounting Standard 17 on 'Segment Reporting', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "Textiles".

Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

(A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss.

(Amount in Rupees Lakhs)

Particulars	**F.Y. 2024-25**	**F.Y. 2023-24**
Provident Fund	16.28	21.96
Employees' State Insurance	0.08	0.11

(B) The company has not provided for Post Employment Benefits and other long term employee benefit sunder Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	**F.Y. 2024-25**	**F.Y. 2023-24**
Gratuity	5.46	4.07

40 Income Tax

A Income tax expense in the statement of profit and loss consists of: (Amount in Rupees Lakhs)

Particulars	**F.Y. 2024-25**	**F.Y. 2023-24**
Current income tax:		
-- In respect of the current period	-	0.04
-- In respect of the prior periods Deferred tax	-	-
-- In respect of the current period	(82.13)	(63.52)
Income tax expense recognized in the statement of profit or loss	**(82.13)**	**(63.48)**

B **The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:**

Particulars	F.Y. 2024-25	F.Y. 2023-24
Profit Before Tax	(328.23)	(256.44)
Enacted Income Tax Rate in India	25.17%	25.17%
Computed Expected Tax Expenses	**(82.61)**	**(64.54)**
Effect of		
-- Deferred Tax	(82.13)	(63.52)
-- Adjustment to Current tax for prior periods	-	-
-- Impact of charges on account of Computation	82.61	64.58
Income tax expense recognized in the statement of profit or loss	**(82.13)**	**(63.48)**

41 Financial Risk Management

Mohit Industries Limited (MIL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

(i) Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.

(ii) Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

(iii) Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations,

with a comprehensive reporting process that cascades upwards from the accountable business line executives to MIL's Audit Committed and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of MIL's Risk Management framework are reviewed annually for their relevance and modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

42 CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements of Mohit Industries Limited, its subsidiaries and its associates is prepared in accordance with Ind AS - 110 on Consolidated Financial statements and Equity method of accounting given in Ind AS - 28 on "Investments in Associates and Joint ventures". The details of such subsidiary and associates are as follows:-

Name of Subsidiary & Associates	% of Holding of Mohit Industries Limited	Date of Financi Statements
Mohit Yarns Limited	49.48%	31st March, 20
Mohit Overseas Limited	49.25%	31st March, 20

43 STATEMENT OF NET ASSETS AND PROFIT OR LOSS ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST

	Name of Entity	As % of Consolidated Net Assets	Net Assets i.e. Total Assets minus Total Liabilities	As % of Consolidated Profit	Shares in Consolidated Profit or Loss or Loss	As % of Other Comprehensive Income	Share in Other Comprehensive Income	As % of Total Comprehensive Income	Share in Total Comprehensive Income
A	**Parent**								
	Mohit Industries Limited	18.10%	3185.37	101.39%	(246.10)	9.21%	(871.85)	11.51%	(1117.95)
B	**Subsidiary**	-	-	-	-	-	-	-	-
C	**Associates**								
1	Mohit Overseas Limited	31.85%	5606.19	-0.44%	1.07	34.77%	(3292.79)	33.89%	(3291.72)
2	Mohit Yarns Limited	50.05%	8810.03	-0.95%	2.31	56.02%	(5305.21)	54.60%	(5302.91)
		100.00%	**17601.59**	**100.00%**	**(242.72)**	**100.00%**	**(9469.85)**	**100.00%**	**(9712.58)**

44 FORM AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries, associates and joint ventures

Part "A": Subsidiaries

1 Names of subsidiaries which are yet to commence operations :- None

2 Names of subsidiaries which have been liquidated or sold during the year. :- Mohit Filaments Pvt. Ltd.

Part "B": Associates and Joint Ventures *(Amount in Rupees Lakhs)*

	Name of Associates	Mohit Overseas Ltd.	Mohit Yarns Ltd.
1	Latest Audited Balance Sheet	31st March, 2025	31st March, 2025
2	Shares of Associate/Joint Ventures held by the company on the year end		
	A Number	394000	663000
	B Amount of Investment in Associates	37.99	157.23
	C Extend of Holding%	49.25%	49.48%
3	Description of how there is significant influence	By Virtue of 49.25% holding in associate	By Virtue of 46.69% holding in associate
4	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable
5	Net worth attributable to shareholding as per latest Audited Balance Sheet	5643.21	9151.07
6	Profit/(Loss) for the year		
	(i) Considered in Consolidation	1.07	2.31
	(ii) Not Considered in Consolidation	1.11	2.36

1. Name of Associate which is yet to commence business:- None
2. Names of associates or joint ventures which have been liquidated or sold during the year:- None

45 Previous Year Figures have been regrouped/rearranged wherever necessary.

46 ADDITIONAL REGULATORY INFORMATION

(i) Borrowings from banks or financial institutions on the basis of security of current assets

The material differences in amount of quarterly statement / return filed with Bank and as per books of accounts as given below:- ***(Amount in Rupees Lakhs)***

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement / return	Amount of Difference	Reasons for Material difference
June, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2142.15	2342.93	(200.79)	Note No. 1 below
June, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	35.53	19.71	15.82	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2093.04	2213.66	(120.62)	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	57.80	39.64	18.16	Note No. 1 below
September, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1403.43	1272.21	131.23	Note No. 1 below
December, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2360.39	2569.07	(208.68)	Note No. 1 below
December, 2024	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1463.40	1414.77	48.63	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2205.74	2542.23	(336.49)	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	123.17	100.69	22.48	Note No. 1 below
March, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1169.33	1107.28	62.05	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement / return filed with bank : -

1 The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation / finalization of accounts for quarterly limited review / audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts. Further stock reported in bank is inclusive of GST amount in value of stock.

For & On Behalf of Board of Directors

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)
PARTNER
Membership No. : 044393
UDIN: 25044393BMKUBP9129

Place: Surat
Date: 30th May, 2025

Narayan Saboo
(Chairman, Managing Director & CFO)
DIN: 00223324

Naresh Saboo
(Director)
DIN: 00223350

Mohit Saboo
(Director)
DIN: 02357431

Shrikanth Masarm
(Company Secretary)

MOHIT INDUSTRIES LIMITED

Registered Office Address: Office No. 908, 9th Floor, Rajhans Montessa,
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