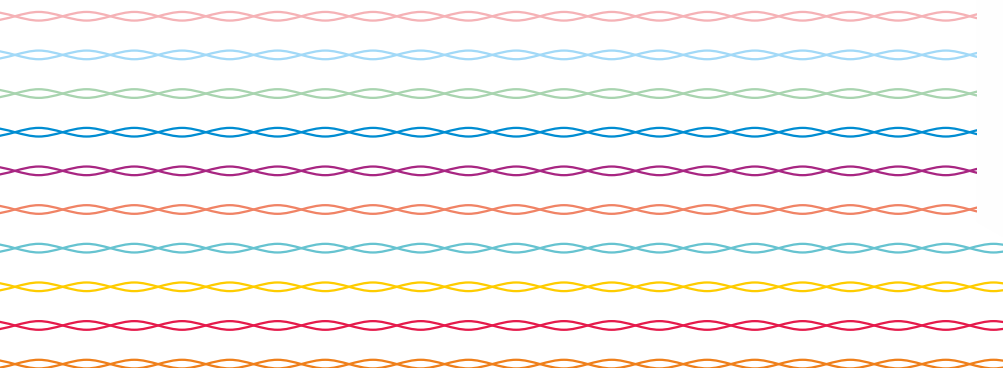




One of the Top Notch Manufacturers  
of Fabrics & Texturised Yarns



30th Annual Report  
2019-2020



**One of the Top Notch Manufacturers and Exporters of Textile Yarns & Fabrics**

## MILESTONES

**1996**

- Initial Public Offer of 322.50 lakhs.
- Listing of Equity shares in BSE Ltd.
- Turnover exceeds 2,700 lakhs.

**2006**

- Right Issue of Equity shares of 1,373 lakhs.
- Remarkable growth in sales with 100% growth from last year.
- Turnover increased to 7,595 lakhs from 3,900 lakhs.
- 12% Interim Dividend.

**2009**

- New Project of AAC (Aerated Autoclave Concrete) Block started with Production capacity of one lac m3 per annum in Palghar.
- Total 14 Texturising machines, 144 looms, 100 shuttle less water jet loom and 17 TFO machines- production capacity of 18000 MT of Texturised Yarn and 8 million meters of Art Silk Cloth.

**2012**

- Sale of AAC Block Plant to Biltech Building Elements Limited (A Thapar Group Company) for an extraordinary profit.
- Export Earnings Increased to ₹ 3,908 lakhs
- 15 % Final Dividend.

**2013**

- Awarded by Government approved Export House Status.
- New Plant of AAC (Aerated Autoclave Concrete) Block started with Production capacity of three lac m3 per annum at umargaon.
- Listing of Equity shares in NSE.
- Turnover crossed to 19,668 lakhs.

**2015**

- Total 16 Texturising Machines, 144 looms, 150 shuttle less water jet loom and 17 TFO machines- production capacity of 22000 MT of Texturised Yarn and 12 million meters of Art Silk Cloth.
- Export sales recorded at 8,800 lakhs.

**2016**

- Demerger of AAC Block Division at Umargaon to Bigbloc Construction Ltd.
- 10 % Final Dividend.

**2018**

- Export Sales recorded at 6,928 lakhs.
- ISO certification 9001:2015

**2019**

- Export Sales Recorded at ₹ 10,062. 95 lakhs

**2020**

- Export Sales Recorded at ₹ 8,782. 51 lakhs



## Chairman's Letter to Shareholder

### Dear Shareholders,

I am pleased to share with you an update on your Company's performance for 2019-20. The year saw a challenging business environment with lower GDP growth and slowdown in consumption, as the entire value chain is impacted. This resulted into a weakening consumer sentiment and lower demand for the categories in which we operate. The novel coronavirus has affected not just human health but severely impacted businesses and the society at large. Against this backdrop, your Company has delivered competitive, profitable and responsible growth.

I am pleased to inform you that your company has completed successfully financial year 2019-20 with Net profit after Tax for the year recorded ₹ 23.36 lakhs. During the year under review, your Company has recorded net revenue from operations as ₹ 17,501.02 lakhs against revenue recorded of ₹ 19,147.00 lakhs in the previous year.

During Financial year 2019-20, Your Company's export turnover has recorded ₹ 8,782.51 lakhs, against last year's figure of ₹ 10,062.95 lakhs. Your Company is successfully exporting DTY Yarn with a brand name to South Korea, Thailand, Czech Republic, Guatemala, Bulgaria, Indonesia, Japan, Vietnam, Malaysia, Mexico, Colombia and many more Countries.

World economy is likely to contract by 4.9% in Current Year 2020, as per the recent forecast of the International Monetary Fund (IMF). Most developed and developing economies are likely to record a contraction this year. These numbers are worse than during the Global Financial Crisis of 2008-09. On positive side, various Government initiatives and number of export promotion policies for the textile sectors were quick to respond to the crisis.

Details of our growth Strategies and your company's performances during Financial Year 2019-20 have been elaborated in the Directors' Report and Management Discussion Analysis Report Section of this Annual Report.

Your Company has been able to drive strong growth inspite of challenging Environment. All this would have not possible but for the untiring efforts of our highly committed and dedicated employee force.

I extend my sincere thanks to all our consumers, Suppliers who are directly or indirectly associated with the company for their support and commitment and our loyal, hardworking and committed employees for their unstinted support, which helped us to reach where we are now.

I would like to thank our shareholders for their trust and encouragement and assure to serve strong and Profitable and Sustainable Growth.

**With Warm regards**  
**Mohit Industries Limited**

**Chairman**  
**Mr. Narayan Sitaram Saboo**

## BRIEF PROFILE OF DIRECTORS

**Mr. Narayan Sitaram Saboo (Managing Director)** is a Co-Founder of Mohit Industries Limited. He is a dynamic personality whose business acumen has enabled the Company to take swift strides forward and achieve new glories, year after year. He Holds degree of Bachelor of Laws (LLB). His function as Managing Director includes envisioning company's growth, Strategy, responsibility for the overall management of the Company. His proactive and practical strategies have been key drivers of company growth. He also oversees the financial aspects of the company. He is actively associated with various Social welfare and charitable Trusts. He is a Member of Surat Textile Association.

**Mr. Naresh Sitaram Saboo (Director)** is an Integral part of Mohit Industries and has been associated with the Company since 1998. His rich experience in Productions, Product Development, Modification of Equipment and system analysis has contributed to the success of MIL. He has international exposure and aware of the latest trends in the manufacturing industry. His role as a director ensures that all the manufacturing activities including procurement of yarn, other raw materials, production planning, control and packing happen in sync with company objectives and values. He has been instrumental in providing strategic direction in selection of technology and machineries in setting up new manufacturing facilities, improvement of production processes and new ventures. Mr. Naresh Saboo embarked upon a purposeful and systematic search for change and opportunity to expand textile business of the company.

**Mr. Manish Narayan Saboo (Director & CFO)** has been associated with the company since 2006 and become member of the board in September 2011. He has completed his Masters in finance from Nottingham University, London. He is responsible for smooth project delivery and coordination. He manages the company's financial, marketing operation in Textile Segment and export activities of the company. His functions as executive director include planning and execution of the company's marketing & Financial Strategy. His active and energetic participation is an inspiration for all members.

**Mr. Sachin Jain (Independent Director)** holds degree of Bachelor of Management Science. He has Rich experience in the field of Textile, Marketing, and Production.

**Mr. Jayesh Gandhi (Independent Director)** holds degree of Bachelor of Commerce. He has wide experience of Textile Industry and Operational Management.

**Mrs. Pragya Memani (Independent Director)** holds degree of Bachelor of Design. She has more than 5 years of experience in the field of fashion Designing.

**Mr. Harmil Shah (Independent Director)** is a qualified in MSc. International Business and Management from University of Bedfordshire, UK. He is having 9 Years' experience in Embroidery Machines and Spares. He is well aware in Facilitating Imports of vast variety of products from China and Asian Countries. His expertise lies in International Business and Handling affairs in China.

## CORPORATE INFORMATION

<b>Corporate Identity Number</b>	:	L17119GJ1991PLC015074	
<b>Board of Directors</b>	:	Mr. Narayan Sitaram Saboo	Managing Director
	:	Mr. Naresh Sitaram Saboo	Director
	:	Mr. Manish Narayan Saboo	Director & CFO
	:	Mr. Jayesh Rasiklal Gandhi	Independent Director
	:	Mr. Sachinkumar Pramod Jain	Independent Director
	:	Mr. Harmil jatinbhai Shah	Independent Director
	:	Mrs. Pragya Memani	Independent Director
<b>Company Secretary</b>	:	Miss. Nikita Kanhiyalal Pediwal	
<b>Statutory Auditors</b>	:	M/s. Rajendra Sharma & Associates, Chartered Accountant	
<b>Bankers</b>	:	South Indian Bank	
	:	The SVC Co-operative Bank Limited	
<b>Registered Office</b>	:	A-601/ B, International Trade Centre, Majura Gate, Ring Road, Surat-395002, Gujarat, India. Ph: +91 261 2463261, 2463262, 2463263   Fax: +91 261 2463264 Email id: contact@mohitindustries.com	
<b>Plants</b>	:	<b>Kim Plant</b> Plot No. 14 & 15, Block No. 787   Plot No. 30 & 31, Block No. 787 Village: Kudsad, Olpad, Dist. Surat Gujarat India. Email id: factory_kim@mohitindustries.com	
<b>Registrar &amp; Share Transfer Agents</b>	:	"Adroit Corporate Services Private Limited" 17-20, Jafferbhoy, Industrial Estate, 1stFloor, Makwana Road, Marol Naka, Andheri (E) Mumbai - 400059, Maharashtra, India. Phone no.: +91 22 42270400 / 28596060   Fax: +91 22 28503748 Email id: info@adroitcorporate.com	
<b>Company Website</b>	:	www.mohitindustries.com	

CONTENTS	PAGE NO.	CONTENTS	PAGE NO.
Notice	4	Standalone Statement of Changes in Equity	63
Directors' Report	17	Notes to Standalone Financial Statements	64
Annexures to Directors Report	23	<b>Consolidated Financial Statements</b>	
Corporate Governance Report	39	Consolidated Independent Auditor's Report	79
Management Discussion and Analysis Report	52	Consolidated Balance Sheet	83
<b>Standalone Financial Statements</b>		Consolidated Statement of Profit and Loss	84
Standalone Independent Auditor's Report	54	Consolidated Cash Flow Statement	85
Standalone Balance Sheet	60	Consolidated Statement of Changes in Equity	86
Standalone Statement of Profit and Loss	61	Notes to Consolidated Financial Statements	87
Standalone Cash Flow Statement	62	Attendance Slip & Proxy Form	100



## NOTICE

**NOTICE** is hereby given that the **30th Annual General Meeting ("AGM")** of the Members of **MOHIT INDUSTRIES LIMITED (CIN No. L17119GJ1991PLC015074)** will be held on Monday, September 28, 2020 at 11.30 a.m. at 6th Floor, A-601/B, International Trade Centre, Majura Gate, Ring Road Surat- 395002, Gujarat, India 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, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Manish Narayan Saboo (holding DIN No. 01576187), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

### SPECIAL BUSINESS:

3. To ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March, 2021 and in this regard 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(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Nainesh Kantliwala & CO., Cost Accountants (Registration No. 001303) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company pertaining to Textile Product for the financial year ending 31st March, 2021, amounting to Rs. 50,000/- (Rupees Fifty Thousands only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all necessary acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

4. To increase the Authorised Share Capital of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) and reenactment (s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) Equity Shares of Rs. 10/- (Rupee ten) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- ( Rupee ten) each;

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- ( Rupee ten) each.

**RESOLVED FURTHER THAT** Mr. Narayan Saboo, Managing Directors and/or Mr. Manish Narayan Saboo, Director & CFO, and/or Mr. Naresh Saboo, Directors of the Company either jointly or severally be and are hereby authorized to do all such other things, acts and deeds etc. as may be required to comply with all formalities in this regard."

5. To consider the re-appointment of Mr. Narayan Sitaram Saboo (DIN: 00223324) as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as 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 01st October, 2020 to 30th September, 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."

6. To consider Issuance of equity Shares on Preferential Basis to the Promoter and person belonging to the Promoter Group and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Section 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations 2011 ("SEBI SAST Regulations") as amended from time to time, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the members of the company be and is hereby accorded to the Board to create, offer, issue and allot, on preferential basis ("Preferential Issue") to Promoter Group ("Proposed Allottee") upto maximum of 25,00,000 (Twenty Five Lakhs) Equity Shares of face value Rs. 10 (Rupees Ten) at Rs. 10 each per equity, aggregating to Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) in one or more tranches, in such manner, at such price not being less than the price as may be arrived at in accordance with SEBI (ICDR) Regulations and on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations or other applicable laws in this respect to the following persons/entities as mentioned below:

Sr. No.	Name of the Proposed Allottees	No. of proposed Equities to be allotted
1.	NARESH SITARAM SABOO	7,50,000
2.	NARAYAN SITARAM SABOO	5,00,000
3.	MANISH NARAYAN SABOO	6,50,000
4.	MOHIT NARAYAN SABOO	6,00,000
<b>Total</b>		<b>25,00,000</b>

At an exercise price to be determined in accordance with Regulation 164 of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Relevant Date, as per regulation 161 of the SEBI (ICDR) Regulations, for the determination of issue price for Equity Shares to be issued and allotted be and is hereby fixed as Friday, 28th August, 2020 being the date which is 30 (thirty) days prior to the deemed date of passing of this Resolution at Annual General Meeting i.e. on Monday, 28th September, 2020.

**RESOLVED FURTHER THAT** the issue and allotment of equity shares to the Proposed Allottees, shall be on the following terms and conditions:

- The equity shares shall be allotted within a period of 15 days from the date of passing of Special Resolution;
- Pursuant to Regulation 170 of the SEBI ICDR Regulations, the equity shares to be allotted, shall only be made in dematerialised form and shall, subject to receipt of necessary approvals, be listed and traded on the respective Stock exchange;
- The equity share shall be allotted to Proposed Allottees at a not being less than the price calculated in accordance with the provisions of Regulation 164 of Chapter V of the SEBI ICDR Regulations;
- The 100% of the price of the equity shares to be allotted shall be paid prior to the allotment date;
- The consideration for allotment of equity shares shall be paid to the Company from the Bank Account of the Proposed Allottees;

- f) The equity shares allotted on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter V of the SEBI ICDR Regulations; and
- g) The entire pre-preferential allotment shareholding of the Proposed Allottees, if any, shall be locked-in from the relevant date up to a period of six months from the date of trading approval granted by the Stock Exchange for the equity shares allotted as specified under Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted by board shall rank pari passu in all respect (including as to entitlement to voting powers and dividend) with the existing fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and approve the other terms and conditions and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price, reduction of the size of the issue as it may deem expedient, without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company pursuant to the aforesaid preferential allotment shall be issued in dematerialized form within a period of 15 days from the date of passing of this resolution, provided that where the issue and allotment of the equity shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** the existing holding of proposed allottee along with Equity Shares to be so allotted shall be subject to lock-in for such period as specified under Chapter V of SEBI (ICDR) Regulation relating to Preferential Issue;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the members of the company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any duly constituted and authorized Committee of Directors or any one or more Directors/officials of the Company to give effect to this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

Date : 28th August, 2020  
Place : Surat

**Regd. Office:**  
A-601/B, 06th Floor, International Trade Centre,  
Majura Gate, Ring Road, Surat-395002, Gujarat

**By order of the Board  
For Mohit Industries Limited**

Sd/-  
**Nikita Pediwal**  
(Company Secretary)



**NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, or with the physical presence after obtaining permissions from the relevant authorities to conduct the meeting in its registered office. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through physical presence of member after taking all the necessary precautions and approvals from the necessary authorities required for the said purpose.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to business under Item No. 3 to 6 set above in this Notice to be transacted at the AGM is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 30TH ANNUAL GENERAL MEETING. REVENUE STAMP SHOULD BE AFFIXED.**
4. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. The shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall. Members holding equity shares in electronic form and proxies thereof are requested to bring their DP Id and client id for identification.
6. Members/Proxies/Authorized Representatives are requested to bring to the AGM, the enclosed Attendance Slip sent along with the Annual Report duly completed and signed mentioning therein details of their DP ID and Client ID/Folio Number. Duplicate Attendance Slip and/or Copies of the Annual report shall not be issued/ available at the venue of the meeting.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Pursuant to provisions of section 91 of the Companies Act, 2013. The Register of Members and share Transfer Book shall remain closed from THURSDAY, 24TH SEPTEMBER, 2020 TO MONDAY, 28TH SEPTEMBER, 2020 (BOTH DAYS INCLUSIVE) for purpose of 30th AGM of the company.
9. Brief profile and other relevant information about Directors seeking appointment / re-appointment, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are attached to this Notice forming part of the Annual Report.
10. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transmission or transposition 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 and participate in various corporate actions.
11. The Company and the RTA has been mandated by Securities and Exchange Board of India (SEBI) vide circular dated April 20, 2018 for submission of Permanent Account Number (PAN) by every participant in securities market to maintain copy of the Permanent Account Number (PAN) and the Bank Account details of all the Members. Members who has not yet submitted are, therefore, requested to submit their self-attested PAN and original cancelled cheque leaf/attested bank passbook showing name of the Account Holder and Aadhaar Card to the Company/RTA.
12. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members are advised to make nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with M/s Adroit Corporate Services Private Limited, Company's Registrar and Share Transfer Agents, whilst those Members holding shares in dematerialized mode should file their nomination with their Depository Participant(s).
13. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/bank account details/e-mail address/mandates/nominations/power of attorney/ contact numbers etc., to the Adroit Corporate Services Pvt. Ltd., 19/20 Jaferbhoy Ind. Estate, 1st floor, Makwana Road, Marol, Andheri (E), Mumbai – 400 059, Tel : +91- 22-28596060/ 28594060.

14. Members holding shares in electronic form are requested to intimate immediately any changes pertaining to their address/ bank account details/ e-mail address/mandates, nominations/power of attorney/contact numbers etc., if any, directly to their Depository Participant(s) with whom they maintain their demat accounts.
15. Pursuant to the provisions of Section 124 of the Act and IEPF Rules 2016, the amount of dividend not encashed or claimed for a period of seven years from the date of transfer to the unpaid dividend account of the Company, is required to be transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government.

Accordingly, during the financial year 2019-20 the Company has transferred the unpaid and unclaimed dividend amount, pertaining to Financial Year 2011-12 (Final Dividend) to the IEPF. Shareholders are requested to ensure that they claim the dividend(s) from the company before transfer of said dividend amount to the IEPF. Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2020 on the website of the Company ([www.mohitindustries.com](http://www.mohitindustries.com)). The details of unclaimed dividends for the financial year 2015-16 onwards and the last date for claiming such dividends are given below:

Financial Year	Date of Declaration of Dividend	Unclaimed Amount as on 31st March, 2020	Due Date for transfer to IEPF
2015-2016 (Final Dividend)	23/08/2016	₹ 59,781.00	22/09/2023

It may be noted that no claims shall lie against the Company in respect of any amount of dividend remaining unclaimed/unpaid after period of seven (7) years from the dates of they become due for payment.

16. 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'). Accordingly, during financial year 2019-20 the Company has transferred 7,453 Equity Shares of Rs. 10/- each to the IEPF Account on which the dividends had remained unpaid or unclaimed for seven consecutive years or more after following the prescribed procedure. Details of these shares are available in the Company's website and can be viewed at [www.mohitindustries.com](http://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](http://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.
17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with rules made there under, Soft copy of the Notice of AGM along with the copy of Annual Report has been sent to those shareholders who have registered their e-mail IDs with the company or whose e-mail IDs have been made available by the Depositories. The aforesaid documents can also be accessed on the Company's website: [www.mohitindustries.com](http://www.mohitindustries.com). Further, in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>
18. To support the "Green Initiative" and for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically, company requests those members who have not yet registered their e-mail address, to register the same along with the contact numbers directly with their DP, in case shares are held in electronic form or with the company by sending details to [investor\\_relations@mohitindustries.com](mailto:investor_relations@mohitindustries.com) or with Adroit Corporate Services Pvt. Ltd. at [info@adroitcorporate.com](mailto:info@adroitcorporate.com).
19. Members Seeking any information relating to the Accounts may write to the company at least 7 days before the date of the Meeting, so as to enable the Company to keep the information ready, at following address: Accounts Department, Mohit Industries Limited, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002 Ph: +91-261-2463261/62/63 Fax: +91-261-2463264 or [contact@mohitindustries.com](mailto:contact@mohitindustries.com).
20. The details of the directors seeking appointment/re-appointment at the 30th Annual General Meeting are provided at Annexure A to this Notice. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013 and the rules made thereunder.
21. A route map showing directions to the venue of the 30th AGM is given at the end of this Notice as per the requirement of the Secretarial Standard-2 on "General Meetings".

#### E-VOTING FACILITY

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 30th Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting