

Date: 05/09/2026

To,
The Manager
Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI —400 001
SCRIP CODE 532140

Sub: Submission of copy of Annual Report along with the Notice of the 35th Annual General Meeting of Mohite Industries Limited pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

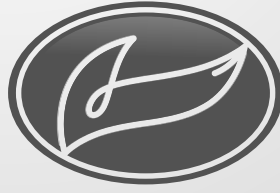
Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith copy of the 35th Annual Report of the Company for the Financial Year 2025-26 along with the Notice of the 35th Annual General Meeting of the Company which is being sent only through electronic mode to the members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, please note that the 35th Annual General Meeting of the Company will be held on Wednesday, 30th September, 2026 at 11:00 A.M. (IST) at the Registered Office of the Company at R.S. No. 347, Ambapwadi Phata, Off. NH-4, Vadgaon, Tal - Hatkanangale, Dist Kolhapur - 416112, to transact the business set out in the Notice of AGM. The copy of the Annual Report and the Notice of the 35th AGM is also available on the website of the Company i.e. at www.mohite.com. Kindly take the above on your record.

Kindly take the above on your record.

**Thanks and Regards,
For Mohite Industries Limited,**

**SHIVAJI MOHITE
Managing Director
(DIN 00425441)**



SHIVAJI MOHITE
GROUP

MOHITE INDUSTRIES LIMITED

35th

Annual Report
2025 - 2026



CONTENTS

Directors' Report	1
Corporate Governance Report	21
Management Discussions & Analysis Report	37
Standalone Auditors' Report	39
Standalone Financials	47
Consolidated Auditors Report	74
Consolidated Financials	79



BOARD OF DIRECTORS

Mr. Shivaji Ramchandra Mohite	Managing Director
Mr. Abhay Shamrao Bhide	Wholetime/Executive Director & CEO
Mr. Nikhil Vijay Nawandhar	Independent Director
Mr. Bhushan Madhukar Deshpande	Independent Director
Mr. Annasaheb Dhondiba More (Resigned on 09.03.2026)	Independent Director
Mrs. Sejal Sagar Terane	Non Executive Non Independent Director
Mr. Sangramsinh Subhashrao Nimbalkar (Appointed on 09.03.2026)	Independent Director

SPINNING UNIT &
REGISTERED OFFICE
R.S.No. 347, Ambapwadi Phata,
NH - 4, Vadgaon, Tal - Hatkanangale,
Dist.- Kolhapur INDIA 416112
web - www.mohite.com
email - mohitex@bsnl.in cs@mohite.com
Phone - +91 99223 70707 96235 70707

HYDRO-ELECTRIC
POWER PROJECT
Radhanagari Hydro
Power Project
Radhanagari Dam foot ,
A/p-Fejiwade,
Tal- Radhanagari, Dist - Kolhapur.

BANKERS
Bank of Baroda,
Shahupuri, Kolhapur

AUDITOR
SHAKIRALI S BHOJAGAR & CO.
Chartered Accountants, Kolhapur

INTERNAL AUDITORS
N. M. PATHAN & CO.
Chartered Accountants, Kolhapur

COST AUDITOR
MR. SUDHAKAR V. VHATTE
Cost & Management Accountants, Solapur

SECRETARIAL AUDITOR
MR. SACHIN G. BIDKAR
Company Secretary in Practice, Kolhapur

CHIEF FINANCE OFFICER
MRS. PRIYANKA ABHIJIT PATIL
Chief Financial Officer

COMPANY SECRETARY
CS SAVITA KULKARNI

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 35th Annual Report of the Company along with the Audited Financial Statements and Auditor's Report for the year ended 31st March, 2026. The PDF version of the Report is also available on the Company's website. (www.mohite.com/InvestorsRelations/Financial/AnnualReports)

1. FINANCIAL PERFORMANCE :

Particulars	Standalone		Consolidated	
	Current Year 2026	Previous Year 2025	Current Year 2026	Previous Year 2025
Income From Operations				
A) Revenue From Business Operations	9933.20	13485.41	15333.66	16675.28
B) Other Income	495.20	335.28	519.38	360.37
Total Income From Operation	10428.40	13820.69	15853.04	17035.66
Profit Before Finance Costs, Depreciation & Tax	1611.29	1737.99	2198.17	2616.27
Less : Finance Costs	1003.42	1077.76	1114.08	1377.48
Profit Before Depreciation & Tax	607.87	660.23	1084.09	1238.79
Less : Depreciation	504.89	570.36	601.26	670.80
Profit Before Tax	102.98	89.86	482.83	567.99
Less - Current Tax	50.00	5.00	100.00	15.00
Less - Previous Year Adjustment Of Tax	-	-	-	-
Less - Deferred Tax	20.61	19.62	20.61	19.62
Profit/ (loss) For The Period From Continuing Operations	32.36	65.24	362.21	533.37
Other Comprehensive Income Net Of Tax				
Total Comprehensive Income After Tax	32.36	65.24	362.21	533.37
Amount Transferred To General Reserve	-	-	-	-
Balance Of Profit Brought Forward	-	-	-	-
Short Provision Of Income Tax	-	-	-	-
Depreciation Reversal	-	-	-	-
Balance Carried To Balance Sheet	32.36	65.24	362.21	533.37
Earnings Per Share (basic)/(diluted)	0.02	0.03	0.18	0.27

PERFORMANCE REVIEW-

STANDALONE RESULTS:

During the financial year under review your company has achieved standalone revenue of ₹ 9933.20 lakhs and that for Previous Year was ₹ 13485.41 lakhs. The net profit (After tax) is ₹ 32.36 lakhs for the year and that for previous year was ₹65.24 lakhs.

CONSOLIDATED RESULTS:

During the Financial Year under review your company has achieved consolidated revenue of ₹ 15333.66 lakhs and that for previous year was 16675.28 lakhs. The net profit (After Tax) of ₹ 362.21 lakhs during the year and that for previous year was ₹ 533.37 lakhs.

The performance of the company and state of affairs has been comprehensively covered in the management discussion and analysis report.

2. DIVIDEND:

The board of directors do not recommend the payment of dividend for the Financial Year 2025-26.

3. TRANSFER TO RESERVES:

During the year under consideration, the company has not transferred any amount to any reserves.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Management's discussion and analysis report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the annual report.

5. CORPORATE SOCIAL RESPONSIBILITY INITIATIVE:

As per the provisions of Companies (Amendment) Act 2017, the company does not incur any corporate social responsibility liability for FY 2025-26 and also for the current FY 2026-27, as it doesn't fulfill the criteria applicable. However, a Corporate Social Responsibility (CSR) committee as per the provisions of the act was duly constituted under the old criteria which we



applicable in the previous years; the company continues with the same CSR committee. The committee has framed the CSR policy on corporate social responsibility as per Schedule VII of The Companies Act, 2013 which is available on the website of the company (www.mohite.com/investorsrelations/corporategovernance).

6. CORPORATE GOVERNANCE :

The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and the Listing Regulations. A separate section on Corporate Governance, along with a Certificate from the Statutory Auditors confirming compliance and also a Confirmation from the CEO is annexed and forms part of the Annual Report.

7. RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Even though it is not mandatory, the Company has constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in approving the Company's Risk Management Framework and overseeing all the risks that the organization faces such as strategic, financial, liquidity, security, regulatory, legal, reputational and other risks that have been identified and assessed to ensure that there is a sound Risk Management Policy in place to address such concerns/risks. The Risk Management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlight risks associated with chosen strategies.

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

8. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at the workplace and to this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees are covered under the said Policy. An Internal Complaints Committee (ICC) has also been set up to redress complaints received on sexual harassment.

During the financial year under review, the ICC received no complaint in regards to the same. No cases of child labour, forced labor, involuntary labour and discriminatory employment were reported during the period. The Company is committed to providing a safe and conducive work environment to all its employees and associates.

9. WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for adequate safeguards against victimization of employees, who avail of the mechanism and provides to employees direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at (www.mohite.com/InvestorsRelations/CorporateGovernance).

10. DIRECTOR'S & KEY MANAGERIAL PERSONNEL:

The Board of Directors is duly constituted the detailed composition of which is given in Corporate Governance Report forming part of this Report. In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Abhay Shamrao Bhide, (DIN: 05307473), retire by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment and your Board recommends for his re-appointment.

Mrs. Annasaheb Dhondiba More (DIN-08861721) had tendered their resignation from the office of Independent Director vide resignation letter dated 09/03/2026. The board took note of the same

Mr. Sangramsinh Subhashrao Nimbalkar (DIN: 00508548) was appointed as an Additional Director (Independent Category) on the Board of the Company with effect from 09 March 2026. Subsequently, the Members of the Company, at the Extra-Ordinary General Meeting held on 15 June 2026, approved his appointment as an Independent Director of the Company, and his appointment was regularised in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides above there are no any other changes in composition of the Board or the Key Managerial Personnel.

The Members of the Company, at the Extra-Ordinary General Meeting held on 15 June 2026, approved the re-appointment of Mr. Bhushan Madhukar Deshpande (DIN: 08861720) and Mr. Nikhil Vijay Nawandhar (DIN: 01291811) as Non-Executive Independent Directors of the Company for a second term, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Besides above there are no any other changes in composition of the Board or the Key Managerial Personnel.

11. REMUNERATION POLICY:

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee (NRC) has adopted a terms of reference which, inter alia, deals with the criteria for identification of members of the Board of Directors and selection/appointment of the Key Managerial Personnel/Senior Management Personnel of the Company. The NRC recommends appointment or re-appointment of Director/Managing Director based on their qualifications, expertise, positive attributes and independence in accordance with prescribed provisions of the Companies Act, 2013 and rules framed

thereunder and Listing Regulations. The NRC, in addition to ensuring diversity of race and gender, also considers the impact the appointee would have on Board's balance of professional experience, background, viewpoints, skills and areas of expertise.

The Board of Directors in consonance with the recommendation of Nomination and Remuneration Committee has also adopted the Remuneration Policy for the Directors, Key Managerial personnel and Senior Managerial personnel. The guiding principles of the Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report. The Remuneration Policy has been posted on the website of the Company at (www.mohite.com/InvestorsRelations/CorporateGovernance).

12. INDEPENDENT DIRECTOR'S:

The Independent Directors have submitted the Declaration of Independence, stating that they continue to fulfill the criteria of independence as required pursuant to Section 149 of the Companies Act, 2013 and Regulations 16 of the Listing Regulations. This section requires companies to have at least one-third of the total number of Directors as Independent Director and the Company complies with this requirement. There has been no change in the circumstances affecting their status as Independent Directors of the Company. The Profile of the Independent Directors forms part of the Corporate Governance Report.

13. BOARD 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 on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for Performance Evaluation Process of the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter-alia the structure of the Board, meetings of the Board, functions of the Board, degree of fulfillment of key responsibilities, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The Committees of the Board were assessed on the degree of fulfillment of key responsibilities, adequacy of Committee Composition and effectiveness of Meetings. The Directors were evaluated on aspects such as attendance, contribution at Board / Committee Meetings and guidance / support to the Management outside Board/Committee Meetings.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated in separate meeting of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Directors who were being evaluated.

14. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(C) of the Companies Act, 2013 the Board hereby submit its Responsibility Statement:-

- (a) in the preparation of the annual accounts for F.Y. 2025-26, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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 of the Company at the end of the F.Y. 2025-26 and of the Statement of Profit and Loss and Cash Flow of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have been prepared the annual accounts on a going concern basis; and
- (e) the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. MEETINGS OF THE BOARD:

The Board met 8 times during the year i.e. 10.04.2025 30.05.2025, 14.08.2025, 24.09.2025 14.11.2025, 14.01.2026 12.02.2026, and 09.03.2026 the particulars of the meetings held and attended by each Director during the Financial Year 2025- 26 are given in the Corporate Governance Report which forms part of this Annual Report.

16. COMMITTEES OF THE BOARD :

There are Five Committees of the Board. Those are as follows:

- I) Audit Committee
- II) Stakeholders' Relationship Committee
- III) Nomination and Remuneration Committee
- IV) Risk Management Committee
- V) Corporate Social Responsibility Committee

The Composition of Committees and changes therein during the year, along with their Charters, Composition and Meetings held during the year are provided in the Report on Corporate Governance, forming part of this Annual Report.

17. AUDIT COMMITTEE:

The Company has duly constituted Audit Committee. The details as to composition and functioning of the Committee are provided in the Report on Corporate Governance. All recommendations made by Audit Committee are accepted by the Board during year under consideration.

18. ANNUAL RETURN:

The Annual Return as required under Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website same is available at <http://www.mohite.com>

19. PUBLIC DEPOSIT:

During the year under review the Company has not accepted any deposit within the meaning of Section 73 and Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

20. SHARE CAPITAL:

The Paid-up Equity Share Capital of the Company as on 31st March, 2026 stood at ₹ 20,09,97,000/- comprising of 20,09,97,000 Equity Shares of ₹ 1/- each. During the year under review, your Company has neither issued any shares with differential voting rights nor has granted any stock options or sweat equity. The Equity Shares of your Company are presently listed on BSE Ltd. only.

21. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into by the Company during the financial year under review were generally on arms' length basis and in the ordinary course of business. The disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is given in Annexure II, which is attached hereto and forms a part of the Directors' Report. There are no material significant related parties transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the meeting(s) of Audit Committee for its approval.

The statement giving details of all related party transactions to be entered into together with relevant documents/information are placed before the Audit Committee for approval and also already entered transactions are placed for review and updating on quarterly basis. The Company's Policy on materiality of Related Party Transactions and dealing with Related Party Transactions, as approved by the Board of Directors, is uploaded on the Company's website and can be accessed at web link: (www.mohite.com/InvestorsRelations/CorporateGovernance)

22. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this Financial Statements relate till the date of this Report. Also, there was no changes occurred during the year under consideration affecting financial position of the Company.

A. OUTSTANDING DUES AND LOANS FROM BANKS AND FINANCIAL INSTITUTIONS

During the year the loan of company accepted from LIC Housing Finance and Bank of Baroda where outstanding more than three month. Further the company had received SARFAESI Notice from LIC Housing Finance and Bank of Baroda on 07th May 2025 under section 13(2) and on 26th December 2025 under section 13(4) respectively. The management of the company is in process to clear the dues of the bank and financial institution.

B. ISSUE OF NON-CONVERTIBLE DEBENTURES ("NCDS")

The company in its board meeting on 14th January 2026 approved the issue of NCD's of 150cr in series till the report date the process was not initiated but the company is in process to complete the same in next few months.

23. LOANS, GUARANTEES OR INVESTMENTS:

The particulars of Loans, Guarantees and Investments in pursuance to Section 186 of the Companies Act, 2013 have been disclosed in the Financial Statements read together with Notes annexed to and forming an integral part of the Financial Statements.

24. UNCLAIMED DIVIDEND:

In terms of Section 124 & 125 of the Companies Act, 2013 there was no any pending unclaimed or unpaid Interim Dividend relating to any previous years due for remittance to Investor Education and Protection Fund (IEPF).

25. PARTICULARS OF EMPLOYEES REMUNERATION:

There is no employee in the Company which comes under provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Details of the remuneration paid to all the Directors/Employees and details of the ratio of remuneration of each Director to the median employee's remuneration is provided in Corporate Governance Report and Annexure V & VI to this Report.

Remuneration from Subsidiary

During year under consideration, Mr. Shivaji Mohite, Managing Director & Mr. Dhruv Mohite, Director of the Subsidiary Company i.e. M/s. Solitaire Construction Private Limited, are receiving remuneration of ₹ 3,00,000/- p.m. and ₹ 50,000/- p.m. respectively from the Subsidiary.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There was no order passed by any Regulator or Court or Tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

27. STATUTORY AUDITOR:

M/s. Shakirali S. Bojagar & Co, Chartered Accountants, Kolhapur proprietor SHAKIRALI S. BOJAGAR (having membership number 164250) was appointed as statutory Auditors of the Company for five years i.e. up to conclusion of Thirty Sixth Annual General Meeting of the Company to be held in year 2027, subject to ratification in each succeeding Annual General Meeting. However, after the amendment in Section 139 of the Act, effective 7th May, 2018, ratification by members every year for the appointment of the Statutory Auditors is no longer required. The Company has received eligibility cum consent letter from him expressing his willingness to be continued as Statutory Auditor. He is not disqualified from being appointed as Auditor.

28. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the applicable Rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has appointed Mr. Sachin Bidkar (Membership No. 14002), Practising Company Secretary, Kolhapur, as the Secretarial Auditor of the Company for a term of five consecutive years commencing from the Financial Year 2025-26 up to the Financial Year 2029-30 to conduct the Secretarial Audit of the Company and issue the Secretarial Audit Report and the Annual Secretarial Compliance Report.

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report in form MR-3 received from Mr. Sachin Bidkar, Practising Company Secretary, Kolhapur (Membership No. 14002, CP No.14666) is appended as Annexure III and forms part of this Report.

Further as per the requirements of the Listing Regulations, Secretarial Auditors of the unlisted material subsidiary of the Company have undertaken secretarial audit of such subsidiary for financial year ended 31st March, 2026. The Secretarial Audit Report in Form MR-3 of such unlisted material subsidiary viz. Solitaire Constructions Private Limited is appended as Annexure- IV. There are no qualifications, adverse remarks in the said Secretarial Audit Report.

29. INTERNAL AUDITOR:

M/s N. M. Pathan & Co, Chartered Accountants, Kolhapur (Proprietor - Mr. Neehal Pathan, Membership No. 130017) were appointed as Internal Auditor of the Company for F.Y. 2025-26.

The Internal Auditors of the company conducts financial, operational and management audit of various functions and areas. Their reports are placed before the Audit Committee and appropriate actions as deemed fit are initiated based on the reports.

The Board has reappointed M/s. N. M. Pathan & Co, (Proprietor - Mr. Neehal Pathan, Membership No. 130017) Chartered Accountants, Kolhapur as its Internal Auditor for F. Y. 2026-27.

30. COST AUDITOR AND COST RECORDS:

As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company appointed Mr. Sudhakar. V. Vhatte, Cost & Management Accountant, Solapur (Membership No. 7501) as the Cost Auditor of the Company to conduct audit of cost records maintained by the Company for year 2026-27 at a remuneration of ₹ 60,000/- (Rupees Sixty Thousand Only) plus taxes and out of pocket expenses.

A resolution seeking approval of the members for ratifying the remuneration payable to the Cost Auditors for F.Y. 2026-27 is provided in the Notice of the ensuing Annual General Meeting.

The Cost accounts and records as required to be maintained under Section 148 (1) of Act are duly made and maintained by the Company.

31. REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or to the Board as required under Section 143(12) of the Act and the rules made there under.

32. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORT:

The Secretarial Compliance Report and Secretarial Audit Report issued by Secretarial Auditor pointed out violation made by the company during the Financial Year 2025-26. Details of violation and comments of the board thereon are as below-

Sr. No	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviation	Comments of Board of directors
1	Standalone Results and Consolidated Results - Consolidated Financial Results Not submitted in XBRL Mode. for Quarter Ended - September 2025	Discrepancy	Company has submitted with delay.
2	Related party transactions for Quarter Ended - September 2025	Discrepancy	Company has submitted with delay.

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors of the company or by Cost Auditors in their respective Reports.

33. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE:

Your Company has a Subsidiary namely Solitaire Constructions Private Limited (U45202PN2003PTC018306), belongs to same Promoter Group as that of your Company and the Subsidiary has become a Material Subsidiary Company as defined under Regulation 16 of the Listing Regulations. Accordingly, the Corporate Governance requirements as applicable with respect to Material Unlisted Subsidiary have been complied with.

The Company has formulated a policy for determining Material Subsidiaries and the Policy is disclosed on the Company's website ([www.mohite.com/InvestorsRelations/Corporate Governance](http://www.mohite.com/InvestorsRelations/Corporate%20Governance))

A Statement containing the salient features of the Financial Statements of Subsidiary Company as prescribed under the first proviso to Sub-Section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of The Companies (Accounts) Rules, 2014 is attached as per the prescribed format and forms a part of the Annual Report. In accordance with the provisions of Section 136 of the Companies Act, 2013 and the amendments thereto, read with Listing Regulations, the Audited Financial Statements, including the Consolidated Financial Statements and related information of the Company and Financial Statements of the Subsidiary Company will be available on the Company's Website www.mohite.com.

The Company doesn't have Associates or Joint Venture Companies. Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 the Statement containing the salient features of Financial Statements of Subsidiary is attached as Annexure VII.

34. CONSOLIDATED FINANCIAL STATEMENTS :

The Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2026 have also been prepared in the same form and manner as that of the Company and are in accordance with the applicable provisions of the Act and the rules and regulations made thereunder, read with Indian Accounting Standard (Ind AS)-110 "Consolidated Financial Statements", forms a part of the Annual Report.

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO :

Pursuant to the provisions of Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review is given as Annexure VII.

36. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 :

No application has been made or any proceeding is pending under the IBC, 2016.

37. DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

38. ACKNOWLEDGMENT:

Your Directors wishes to thank the Employees for their dedication and the excellence they have displayed in conducting the operations of the Company. Directors also place on record their sincere thanks to Bankers, Customers, Suppliers, Business Associates, Consultants, Market Intermediaries, various Government Authorities for their continued support extended to the Company during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed.

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

ANNEXURE - I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Sr. No.	Particulars	Details
1	A Brief outline of the Company's CSR policy	The Board of Mohite Industries Limited may decide to undertake its CSR activities as recommended by the CSR Committee through a Registered Trust or a Registered Society or a Company established under Section 8 or its associate companies pursuant to Section 135 of the Companies Act, 2013 and rules made there-under. The Company has adopted CSR Policy and the details of policy are displayed on website of the Company.
2	The Composition of the CSR Committee.	1. Mr. Shivaji Ramchandra Mohite - Chairman 2. Mr. Abhay Shamrao Bhide - Member 3. Mr. Nikhil Vijaykumar Nawandhar – Member
3	The web-link where Composition of CSR-committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	http://www.mohite.com/pdf/new-data/CSR%20Policy%20---.pdf
4	The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014.	NA
5	The amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year.	NA
6	Average net profit of the Company as per Section 135(5).	NA
7	a) Two percent of average net profit of the company as per section 135(5) b) Surplus arising out of the CSR projects or Programmes or activities of the Previous Financial Years. c) Amount required to be set off for the Financial Year d) Total CSR obligation for the Financial Year (7a+7b-7c).	NA NA NA NIL
8	(a) CSR amount spent or unspent for the Financial Year: (b) Details of CSR amount spent against ongoing projects for the Financial Year: (c) Details of CSR amount spent against other than ongoing projects for the Financial Year: (d) Amount spent in Administrative Overheads (e) Amount spent on Impact Assessment, if applicable	NA NA NA NA NA

	(f) Total amount spent for the Financial Year (8b+8c+8d+8e)	NA
	(g) Excess amount for set off, if any	NA
9	(a) Details of Unspent CSR amount for the preceding Three Financial Years : NIL (b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s): NA	
10	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year	NA

The implementation and monitoring of CSR Policy will be in compliance with CSR objectives and Policy of the Company.

For **MOHITE INDUSTRIES LIMITED**

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE

Managing Director and Chairman of CSR Committee
DIN 00425441

ANNEXURE - II

[Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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:

Details of Contracts or Arrangements or Transactions not at Arm's Length Basis :

- (1) The Company has not entered into any contract or arrangement or transaction with its related parties, which is not at arm's length during the year ended on 31st March, 2026.

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

(₹ In Lakhs)

Name of the related party and nature of relationship	Solitaire Constructions Private Limited (same promoter group company & subsidiary)	Chirag Sanditext Private Limited (same promoter group company having common shareholders and directors)	Mahalaxmi Cotton Ginning Pressing & Oil Industries, (Partnership firm whose partners are also shareholders, directors and promoter of the Company)	Mohite Motors Private Limited (same promoter group company having common shareholders and directors)
Nature of contracts/ arrangements/ transactions	Loans & Advances	1. Sale of Goods & Services 2. Any other Transaction	Sale of Goods and Services	Any other Transaction
Duration of the contracts/ arrangements / transactions	NA	NA	NA	NA
Salient terms of the contracts or arrangement or transactions including the value, if any.	1) Advances given ₹ 949.63/- 2) Advances received ₹ 1358.54/-	1) Advances repaid NIL 2) Advances received NIL	1) Advances repaid NIL 2) Advances received NIL	1) Payment Received against Jobwork ₹ 227.93/- 2) Jobwork charges billed ₹ 449.49/-
Date of approval by the Board, if any	29-05-2025	29-05-2025	29-05-2025	29-05-2025
Amount paid as advances	Outstanding ₹ 878.88/- (Receivable)	Outstanding ₹ 349.03/- (Receivable)	Outstanding ₹ 261.30/- (Receivable)	Outstanding ₹ 163.35/- (Receivable)

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

Annexure – III

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2026

[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,

Mohite Industries Limited

R.S. NO. 347, Ambapwadi Phata, N.H. 4, Vadgaon, Kolhapur -416112

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mohite Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026 (Audit Period) 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Mohite Industries Limited ("the Company") for the Financial Year ended on 31st March 2026 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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; (Not applicable during Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (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, 2009; - (Not applicable during Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (Not applicable during Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during Audit Period)
 - (f) The Securities and Exchange Board of India (Registrars to 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, 2009; (Not applicable during Audit Period).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable during Audit Period)
- (vi) The Company has complied with following other laws applicable to the Company –
 - (a) The Factories Act, 1948 & the Rules Made there under.
 - (b) The Water (Prevention and Control of Pollution) Act 1974 & the Rules Made there under.
 - (c) The Air (Prevention and Control of Pollution) Act 1981 & the Rules Made there under.
 - (d) The Employees Provident Fund and Miscellaneous Provisions Act 1952.
 - (e) The Minimum Wages Act, 1948 and the Rules Made there under.
 - (f) The Payment of Wages Act, 1936 & the Rules Made there under.
 - (g) The Payment of Gratuity Act, 1972 & the Rules Made there under.

I 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I 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.

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.

I 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.

I further report that during the audit period there were no specific events/actions having a major bearing on the company's affairs. I specifically noted here below mentioned considerable events happen along with observation/violations.

A) Observations/Violations

The observations/ violations for the period under review are as mentioned in table below:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviation	Observations/ Remarks of the Practicing Company Secretary
1.	Standalone Results and Consolidated Results - Consolidated Financial Results Not submitted in XBRL Mode. for Quarter Ended - September 2025	Discrepancy	Company has submitted with delay.
2.	Related party transactions for Quarter Ended - September 2025	Discrepancy	Company has submitted with delay.

Place : Kolhapur

Date : 04/09/2026

SACHIN BIDKAR

Practicing Company Secretary

FCS NO. 14002 | CP No. 14666

UDIN NO : F014002H001375934

PEER REVIEW NO. 4454/2023

To,

The Members,

Mohite Industries Limited
R. S. No. 347, Ambapwadi Phata,
N.H. 4, Vadgaon, Kolhapur - 416112

My report of above date provided in Form MR-3 is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of the Company my responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed here provide a reasonable basis for my opinion.
3. I am not required to verify the correctness and appropriateness of Financial records and books of account of the Company as it is part of financial audit as per the provisions of the Companies Act, 2013.
4. Wherever required, I 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. My examination was limited to 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

Place : Kolhapur
Date : 04/09/2026

SACHIN BIDKAR

Practicing Company Secretary

FCS NO. 14002 | CP No. 14666

UDIN NO : F014002H001375934

PEER REVIEW NO. 4454/2023

Annexure – IV

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2026

[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,

SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED

'Parvati-Kunj' Plot No. 1, C.S. No. 250/B/1A/4 Nagala Park,
Near Nagoba Mandir, Kolhapur, Maharashtra, India, 416003

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026 (Audit Period) 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED ("the Company") for the Financial Year ended on 31st March 2026 according to the provisions of :

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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; (Not applicable during Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (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, 2009; - (Not applicable during Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 (Not applicable during Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during Audit Period)
 - (f) The Securities and Exchange Board of India (Registrars to 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, 2009; (Not applicable during Audit Period).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (Not applicable during Audit Period)
- vi) The Company has complied with following other laws applicable to the Company –
 - (a) The Factories Act, 1948 & the Rules Made there under.
 - (b) The Water (Prevention and Control of Pollution) Act 1974 & the Rules Made there under.
 - (c) The Air (Prevention and Control of Pollution) Act 1981 & the Rules Made there under.
 - (d) The Employees Provident Fund and Miscellaneous Provisions Act 1952.

- (e) The Minimum Wages Act, 1948 and the Rules Made there under.
- (f) The Payment of Wages Act, 1936 & the Rules Made there under.
- (g) The Payment of Gratuity Act, 1972 & the Rules Made there under.

I 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, as per the opinion of the officers of the Company and information provided by them there are no specific applicable laws on the basis of activities of the Company.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India. The Company has duly complied with the Secretarial Standards for the period under review.

During the period under review the Company has complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. which are mentioned above.

I 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.

I further report that during the audit period there were no specific events/actions having a major bearing on the company's affairs.

Place : Kolhapur
Date : 04/09/2026

SACHIN BIDKAR
Practicing Company Secretary
FCS NO. 14002 | CP No. 14666
UDIN NO : F014002H001376231
PEER REVIEW NO. 4454/2023

To,

SOLITAIRE CONSTRUCTIONS PRIVATE LIMITED

PARVATI-KUNJ' PLOT NO. 1, C.S. NO. 250/B/1A/4 NAGALA PARK,
NEAR NAGOBA MANDIR, KOLHAPUR, MAHARASHTRA, INDIA, 416003

My report of above date provided in Form MR-3 is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of the Company my responsibility is to express an opinion on these secretarial records based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed here provide a reasonable basis for my opinion.
3. I am not required to verify the correctness and appropriateness of Financial records and books of account of the Company as it is part of financial audit as per the provisions of the Companies Act, 2013.
4. Wherever required, I 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. My examination was limited to 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

Place : Kolhapur

Date : 04/09/2026

SACHIN BIDKAR

Practicing Company Secretary

FCS NO. 14002 | CP No. 14666

UDIN NO : F014002H001376231

PEER REVIEW NO. 4454/2023

ANNEXURE – V

Disclosure pursuant to Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014

(I)	The Median Remuneration of employees of the Company during the Financial Year 2025-26 was ₹ 2.32 lakhs.	
(ii)	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year	
Sr. No	Name of Director	The ratio of remuneration of each Director to the median remuneration of the Employees
1	Mr. Shivaji Ramchandra Mohite(CMD)	-
2	Mr. Abhay Shamrao Bhide (CEO)	-
(iii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year	
1	Mr. Shivaji Ramchandra Mohite(CMD)	-
2	Mr. Abhay Shamrao Bhide (CEO)	-
3	Mrs. Savita Kulkarni (Company Secretary)	-
(iv)	The percentage increase in the median remuneration of employees in the Financial Year	12.08 %
(v)	The No. of Permanent Employees on the rolls of Company	241
(vi)	The 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 is No Average percentile increase made in the salaries of employees other than the managerial personnel and average increase in Managerial Remuneration

We hereby affirm that the remuneration is as per policy formed and recommended by Nomination and Remuneration Committee and adopted by the Company.

Place : Vadgaon, Kolhapur
Date : 04/09/2026

SHIVAJI R. MOHITE
 Managing Director
 DIN 00425441

NIKHIL VIJAY NAWANDHAR
 Chairman of Nomination &
 Remuneration Committee
 DIN 01291811

ANNEXURE VI

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

I Names of the top ten employees of the Company in terms of remuneration drawn

Sr. No.	Name of employee	Designation	Remuneration received (Amt. in Lakhs)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age (in Year) Last employment	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause (iii) of sub-rule (2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Shivalingappa Shivappa Magadum	Vice President	16.70	Permanent	D.T.T	01/02/2005	61	Malaprabha Co-Op Spinning Mill Ltd., Savundati, Karnatak Designation-Manager Production	NIL	NA
2	Kiran Maruti Mohite	Sr. Manager (HR & Admin.)	12.13	Permanent	M.S.W.(P.M & L.W)	11/07/2007	50	Wagpcos Ltd., Warana- nagar Tal- Panhala Dist-Kolhapur Designation- Labour Officer	NIL	NA
3	Sachin Krishnath Jadhav	Sr. Manager (Finance & Accounts)	10.36	Permanent	B.COM.& M.B.A.(FINANCIAL)	28/05/2009	50	Anshul Steels Ltd., Five Star MIDC Kolhapur Designation- Accounts Officer	NIL	NA
4	Sukhadev Shankar Kale	Dy. Manager (Engg./ Power Gen.)	9.89	Permanent	D.E.E.	07/11/2017	56	Bombay Electric Supply & Transport (Dy. Charge Engineer)	NIL	NA
5	Mansing P. Otari	Manager (engineering)	7.79	Permanent	D.I.E.	24/07/2007	56	As A Service Engineer In Pioneer	NIL	NA
6	Joseph J. Theruvapu	Sr. Manager (Maint.)	7.52	Permanent	PCM	22/01/2025	57	Adt Textile Complex Bitarap Avenue 594 Ashgabad Turkmenistan	NIL	NA
7	Yashwant D. Page	Sr. Manager (Comm)	7.49	Permanent	B.COM.	01/02/2009	56	Amit Spinning Industries Ltd, Sangawade . Tal- Karveer, Dist-Kolhapur. Designation-Sr. Officer Excise Executive	NIL	NA
8	Mayur A. Hegana	Sr. Officer (Power Generat)	5.14	Permanent	B.E.	01/06/2011	43	Training AT RCF Mumbai	NIL	NA
9	Sagar N. Maske	Sr. Officer (Power Generat)	5.14	Permanent	D.E.E.	01/06/2011	39		NIL	NA
10	Sandeepkumar R. Gurav	Manager (Admin)	5.06	Permanent	B.Com	01/05/2011	56		NIL	NA

II No employees of the Company was drawing remuneration of ₹ 8,50,000/- p.m. or ₹ 1,02,00,000/- p.a.

III Name of employees who were employed throughout the Financial Year 2025-26 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company. - NIL

IV None of employees are relative of any Director or Manager of the Company.

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur
Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473



Annexure VII

FORM NO. AOC.1

**Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures
(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)**

Part "A": Subsidiaries

(Information in respect of each Subsidiary to be presented with amounts in ₹)

1	Sl. No	1
2	Name of the Subsidiary	Solitaire Constructions Private Limited
3	Reporting period for the Subsidiary concerned, if different from the Holding Company's reporting period	NA
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of Foreign Subsidiaries.	NA
5	Share Capital	₹ 4,50,00,000/-
6	Reserves & Surplus	₹ 21,43,37,654/-
7	Total Assets	₹ 66,24,58,358
8	Total Liabilities	₹ 40,31,20,704/--
9	Investments	₹ 12,79,500/-
10	Turnover	₹ 54,00,46,546/-
11	Profit Before Taxation	₹ 3,79,85,242/-
12	Provision for Taxation	₹ 50,00,000/-
13	Profit After Taxation	₹ 3,29,85,242/-
14	Proposed Dividend	NIL
15	% of Shareholding	52 %
Notes: The following information shall be furnished at the end of the statement:		
1	Names of Subsidiaries which are yet to commence operations	NIL
2	Names of Subsidiaries which have been liquidated or sold during the year.	NIL

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

ANNEXURE VIII TO THE DIRECTORS' REPORT

Information under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the Financial Year ended on 31st March, 2026.

A. CONSERVATION OF ENERGY

(a) Energy Conservation Measures Taken:

The Company has been taking continuous steps to conserve the energy and minimize energy cost at all levels. Regular efforts are made for optimization of process parameters, improving the operational efficiencies and reducing water and energy consumption. While undertaking expansion, modernization and technological up gradation of production facilities, due consideration is given to energy efficient plant and equipment's with multi product capabilities.

- (b) Total energy consumption and energy consumption per unit of production in the prescribed Form 'A' Attached.

FORM 'A'

Form for disclosure of particulars with respect to conservation of energy

Particulars	2025-26	2024-25
A. Total Unit Generation through Own Hydro Electric Power Project	3,13,10,673	2,54,88,450
Less: Transmission Loss	1,61,973	1,35,050
Net in Our Account	3,11,48,700	2,53,53,400
Power & Fuel Consumption		
Electricity :		
Total Consumption during the year : (Kwh)	1,67,93,836	1,52,86,065
Total Amount (₹)	13,78,95,000	11,73,24,762
Own Generation through :		
Hydro Electric Power Project (Kwh)	3,11,48,700	2,53,53,400
Purchased Units (Kwh)	1,67,93,836	1,52,86,065
Sale to EON KHARADI INFRA PVT. LTD (Kwh)	3,11,48,700	2,53,53,400
B. Power Consumption per unit of Production of Finished Goods:		
Power Units Consumed / Production	8.21	8.46

B. TECHNOLOGY ABSORPTION:

Efforts made in Technology Absorption as per Form 'B' given below:

FORM 'B'

RESEARCH AND DEVELOPMENT (R & D):

We have analyzed the market requirement and installed new Slub and Compact Cotton Yarn System in the plant to cater the required demand and analyzed Viscous and Polyester Yarn which showed good results.

1. Specific areas in which R & D has been carried out by the Company:

R & D activities are carried out continuously to produce good quality of Yarn and Fabric for exports.

2. Benefits derived as a result of the above R & D :

With the result of the R & D activities carried out, the Company has been able to produce quality Yarn.

3. Future Plan of Action:

In Previous Year, The Company had planned the expansion cum modernization program by replacing 12096 spindles and adding 23712 new spindles, so the final capacity will become 46512 spindles, which would increase the manufacturing capacity with lesser cost.

However, due to recession in the industry, the plan could not be achieved. The company is continuing with the same plan in coming year.

4. Expenditure on R & D:

Expenditure on R & D has been shown under respective heads of expenditure in the profit and loss account as no separate account is maintained.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

The Company is constantly making efforts to adopt latest technology wherever possible to improve quality of product, productivity and efficiency of the machineries. The Company is also at a continuous endeavor to improve the efficiency of process by way of deep study of new technologies and exchange of information with other mills and machinery manufacturers.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(a) Total Foreign Exchange used and earned.

(₹ In Lakhs)

Particulars	31.03.2026	31.03.2025
Foreign Exchange Earned		
Direct Export	NIL	NIL
Total	NIL	NIL
Foreign Exchange Used		
Imported Spares	0.00	0.23
Imported Machinery	NIL	NIL
Total	0.00	0.23
Net Foreign Exchange Earned	(0.00)	(0.23)

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

CORPORATE GOVERNANCE REPORT

COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Corporate Governance refers to systems and policies that influence a corporation's administration. It involved regulatory mechanism and the roles and relationships between a Company's Management, Board, Shareholders and other Stakeholders.

The importance of Corporate Governance lies in its contribution both to business prosperity and to accountability. Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and business prosperity with the ultimate objective of realizing long term shareholder value, whilst taking into account the interest of all other stakeholders for wealth creation.

The Company will continue its efforts towards raising its standard in Corporate Governance and will also review its systems and procedures constantly in order to keep pace with the changing economic environment. The Company has complied with the applicable requirements of Corporate Governance and the Disclosures as contained in this Report are in accordance with Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred to as "the Listing Regulations").

Corporate Governance at the Mohite Industries Ltd. is a continuing process and is based on belief that corporate governance is an integral element in improving efficiency and growth as well as enhancing investor confidence.

This report put before you how Corporate Governance provisions were complied with.

BOARD OF DIRECTORS AND COMMITTEES -

I. COMPOSITION :

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors. The present strength of the Board of Directors is Six (6) including One Woman Director. The numbers of Independent Directors on the Board are Three (3), which is half of the total number of Directors as laid down under Regulation 17 of the Listing Regulations. The Composition of the Board of Directors is also in conformity with the provisions of Section 149 of the Companies Act, 2013.

None of the Directors on the Board is a member in more than Ten (10) Board level Committees or acts as Chairman of more than Five (5) Board Level Committees across all the Public Limited Companies (Listed or Unlisted) in which he/she is a Director. The necessary disclosures regarding Committee Memberships/Chairmanships have been made by the Directors. None of the Independent Directors serves as such on the Board of more than Seven (7) Listed Companies. Further, the Independent Directors do not serve as Whole-Time Director on the Board of any listed company. The Independent Non-Executive Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations and individually have submitted a declaration that they meet the criteria of independence and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In the opinion of Board of Directors, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

The Board of Directors is constituted as below.

Name of the Director	Designation
Executive Directors-	
Mr. Shivaji Ramchandra Mohite	Managing Director
Mr. Abhay Shamrao Bhide	Wholetime/Executive Director
Non Executive Directors-	
Mrs. Sejal Sagar Terane	Non Executive Director
Independent Directors	
Mr. Nikhil Vijay Nawandhar	Non-Executive Independent Director
Mr. Bhushan Madhukar Deshpande	Non-Executive Independent Director
Mr. Sangramsinh Subhashrao Nimbalkar	Non-Executive Independent Director

Brief Profile of the Directors –

- 1. Mr. Shivaji R. Mohite** (DIN 00425441) aged 58 years; Promoter, Chairman & Managing Director of the Company. He is Bachelor of Commerce and has more than 26 years' experience in administration and management.
- 2. Mr. Abhay S. Bhide** (DIN 05307473), aged 54 years; Wholetime Director of the Company. He has educational qualification as B. Tech and he has more than 27 years, vast experience in spinning industry especially cotton. Besides this he is well versed with erection and implementation of spinning project. He has got training at Ritter in Europe and USA for cotton.
- 3. Mr. Nikhil Vijay Nawandhar** (DIN 01291811), aged 42 years; Non-Executive & Independent Director of the Company and he has been Practicing Chartered Accountant, Sangli, since 2006. He has wide experience of Taxation and Audit.

4. **Mr. Bhushan Madhukar Deshpande** (DIN 08861720), aged 58 years; Non-Executive & Independent Director of the Company and he completed his education i.e. Diploma in Pharmacy in 1988 and since 1989 has been running his Business. Presently he is serving as Chairman of Pune Cricket Association.
5. **Mr. Sangramsinh Subhashrao Nimbalkar** (DIN 00508548), aged 55 years; Non-Executive & Independent Director of the company and has education qualification - diploma in civil engineering and he is one of the successful businessman in government and semi government industrial construction work like sugar factory projects for more than 30 years. Also, he is having a vast experience in building constructions related activities.
6. **Mrs. Sejal Sagar Terane** (DIN 10768337) aged 38 years; Non Executive Non Independent Director of the Company. She is bachelor in arts having experience of in Management and administration.

Inter-se Relationship among Directors –

There is no inter se relation between the Directors of the Companies.

Directors with Materially Significant Related Party Transactions, Pecuniary or Business Relationship with the Company:

Except for drawing remuneration by the Managing Director and the Whole Time Director none of the Directors have any other material significant related Party Transactions, pecuniary or business relationship with the Company. Managing Directors are from promoter group and Company has Subsidiary which also forms part of same promoter group. The related party transactions with Subsidiary Company in detail are given in Annexure II to Directors' Report and Note to the Financial Statement forming a part of the Annual Report.

In the preparation of the Financial Statements, your Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. The significant accounting policies, which are consistently applied, have been set out in the Notes to the Accounts. Suitable disclosure as required by the Indian Accounting Standards (Ind-AS 24) has been made in the Notes to the Financial Statements.

Number of Equity Shares held by Directors during the Financial Year 2025-26:

	Name of the Director	No of Equity shares hold during the year
1	Mr. Shivaji Ramchandra Mohite	9,17,63,240 Equity Shares of ₹1/- each (45.65%)
2	Mr. Abhay Shamrao Bhide	NIL
3	Mr. Nikhil Vijay Nawandhar	1,45,920 Equity Shares of ₹1/- each (0.0726%)
4	Mr. Bhushan Madhukar Deshpande	NIL
5	Mr. Annasaheb D. More (Resigned on 09.03.2026)	NIL
6	Mr. Sangramsinh Subhashrao Nimbalkar	NIL
7	Mrs. Sejal Sagar Terane	NIL

A skill matrix setting out the core skills/expertise/competencies identified by the Board of Directors as required in the context of Company's business (es) and sector(s) for it to function effectively and those actually available with the Board are stated below:

- a) Knowledge and insight of Company's businesses of textile manufacturing and hydroelectric power, strategic plans, major risks/threats and potential opportunities and knowledge of the industry segments in which the Company operates.
- b) Behavioral Skills comprising of, interalia, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company, adequate commitment and maintenance of confidentiality, sales and marketing, administration, and decision making.
- c) Financial and Management skills.
- d) Technical and professional skills
- e) Knowledge of legal regulations to the extent apply and extend to the Company.

The details of Skills / Expertise / Competence possessed by Directors are given below:

Sr. No	Name of Directors	Skill/Expertise/Competence
1	Mr. Shivaji Ramchandra Mohite	Industry & Market Expertise, People & Talent Understanding, Management Skill, Finance & Risk Expertise
2	Mr. Abhay Shamrao Bhide	Strategy And Business, Industry & Market Expertise, People & Talent Understanding, Technical And Professional Expertise, Risk Expertise
3	Mr. Nikhil Vijay Nawandhar	Financial & Professional Expertise, Accounting & Audit Expertise, Governance And Legal.
4	Mr. Bhushan Madhukar Deshpande	Administration and Management
5	Mr. Sangramsinh Subhashrao Nimbalkar	Administration and Management
6	Mrs. Sejal Sagar Terane	Administration and Management

II. MEETINGS OF THE BOARD OF DIRECTORS

The Meetings of the Board of Directors are held at the Registered Office of the Company at R. S. No.347, Ambapwadi Phata, Off NH-4, Vadgaon, Tal. Hatkanangale, Dist. Kolhapur - 416 112. During the year under review 8 Board Meetings were held i.e. on 10.04.2025, 30.05.2025, 14.08.2025, 24.09.2025, 14.11.2025, 14.01.2026, 12.02.2026, and 09.03.2026. The Agenda and the Explanatory Notes for each Meeting are circulated in advance to all the Directors. Every Director is free to suggest the inclusion of the items on the Agenda. The Board Meetings were held in compliance with requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The attendance of the Board of Directors at the Meetings held during the year, number of other Directorships & Memberships of Committees as on 31st March, 2026 is as follows:

Name of Director & Category of Directorship	No. of Board meetings attended	Attendance at last AGM	No. of other Directorships including the Company	No. of outside Committee position(s) held including the company	
				Member	Chairman
Mr. Shivaji R. Mohite (Managing Director)	08	Yes	19	02	2
Mr. Abhay S. Bhide (Wholetime Director)	08	Yes	02	04	-
Mr. Nikhil V. Nawandhar (Non Executive, Independent Director)	08	Yes	04	05	03
Mr. Bhushan M. Deshpande (Non-Executive, Independent Director)	08	Yes	02	02	-
Mr. Annasaheb D. More (Resigned on 09.03.2026) (Non-Executive, Independent Director)	08	Yes	01	01	-
Mr. Sangramsinh Subhashrao Nimbalkar (Non-Executive Independent Director)	00	Yes	01	01	-
Mrs. Sejal Sagar Terane (Non-Executive, Non Independent Director)	08	Yes	01	01	-

The Number of Directorships, Committee Memberships and Committee Chairmanships are mentioned by considering data as on last date of their respective Directorship in the Company.

The Directorship held above is including Alternate Directorship and Directorship in Foreign Companies, Section 8 Companies & Private Limited Companies. And also above Directorship includes Directorship in only One Public and only One Listed Company.

Independent Directors Meeting (Section 149(8) & Clause VII of Schedule IV of the Companies Act 2013) –

During the year under review, the Independent Directors met on 21st September, 2025 and inter alia to discuss evaluation of the performance of Non Independent Directors and the Board of Directors as a whole. All the Independent Directors were present at the Meeting.

Familiarization Programme –

All Independent Directors of the Company are provided with necessary documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, business strategy and risks involved. Quarterly updates on relevant statutory changes covering important applicable laws are discussed at the Meetings of the Board of Directors. Three Independent directors were appointed during year under consideration and they were introduced about their role, responsibilities and also of compliances required under the Companies Act, SEBI regulations etc. The details of familiarization is disclosed on website of the Company www.mohite.com

Independent Directors has given declaration of Independence and all they fulfill the criteria under Section 149(6) of the Companies Act, 2013. Draft letter of appointment is available on the website of the Company www.mohite.com.

III. BOARD COMMITTEES

The Company has currently Five Committees of Board of Directors i.e. the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders Relationship Committee, the Risk Management Committee and the Corporate Social Responsibility Committee. The constitution of Risk Management Committee is not applicable to the Company but the Company has constituted the Committee in consonance with better governance practices. The Board is responsible for constituting, assigning and co-opting the Members of the Committee.

(i) **Audit Committee :**

The Board has constituted a well-qualified Audit Committee & majority of Members of Committee are Independent Directors including Chairman.

(a) **Terms of Reference -**

The Audit Committee is responsible for:

- Overseeing the Company's financial reporting process and disclosure of its financial information. Recommending appointment, remuneration and terms of appointment of auditors
- Reviewing and discussing with the Statutory Auditors, Internal Auditors and Cost auditor.
- Reviewing major accounting policies and practices and adoption of applicable Accounting Standards.
- Review the adequacy & effectiveness of the Company's Internal Control System.
- Oversee & review the functioning of a Vigil Mechanism
- Disclosure of contingent liabilities.
- Reviewing the risk management mechanisms of the Company.
- Reviewing and approving related party transactions.
- Reviewing the quarterly and half-yearly financial results and the annual financial statements before they are submitted to the Board.
- Reviewing operations, new initiatives and performance.
- Review of loan utilization and/ or advances from, investment by holding in subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments; and
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee

(b) **Composition -**

The Composition of Committee remains unchanged during the year under consideration. It consists of Four Members out of which Three are Non-Executive Independent Directors and One is Executive Director. The Committee met 5 times during the year i.e. on 30th May 2025, 14th August 2025, 14th January 2026 and 09th March 2026.

Committee is as follows:

Name of Member	Status	No. of Meetings attended
Mr. Nikhil V. Nawandhar (Non-Executive Independent Director)	Chairman	5
Mr. Bhushan M. Deshpande (Non-Executive Independent Director)	Member	5
Mr. Annasaheb D. More (Resigned on 09.03.2026) (Non-Executive Independent Director)	Member	5
Mr. Sangramsinh Subhashrao Nimbalkar (Non-Executive Independent Director)	Member	0
Mr. Abhay S. Bhide (Executive Director)	Member	5

The Audit Committee adheres to the SEBI Guidelines in terms of Quorum for its meetings, functioning, role and powers as also set out in the Companies Act, 2013 and Secretarial Standards. The Committee Meetings were held in compliance with requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

All Members of Audit Committee were present at Annual General Meeting of the Company.

(ii) **Nomination & Remuneration Committee :**

The Nomination & Remuneration Committee comprising of Three Members all are Non-Executive- Independent Directors.

(a) **Terms of reference:**

- To review, assess and recommend the appointment of senior employees and to review their remuneration packages.
- Formulation of the criteria for determining qualifications, positive attributes & independence of a director & recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors, KMPs and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

(b) **Composition -**

The Composition of Committee remains unchanged during the year under consideration. It consists of Three Members out of which all of them are Non-Executive Independent Directors. The Committee met 5 times during the year i.e. on 30th May 2025, 14th August 2025, 14th November 2025, 12 February 2026 and 09th March 2026 and The Attendance of Members at the Meeting and Composition of Committee is as follows:

Name of Member	Status	No. of Meetings attended
Mr. Nikhil V. Nawandhar (Non-Executive Independent Director)	Chairman	5
Mr. Bhushan M. Deshpande (Non-Executive Independent Director)	Member	5
Mr. Annasaheb D. More (Resigned on 09.03.2026) (Non-Executive Independent Director)	Member	5
Mr. Sangramsinh Subhashrao Nimbalkar (Non-Executive Independent Director)	Member	0

Relevant content of Remuneration Policy of the Company are given below

(c) **Remuneration of Directors and Evaluation Criteria -**

Relevant content of Remuneration Policy of the Company are given below

1. Qualifications for Appointment of Directors (including Independent Directors)

- a) Persons of eminence, standing & knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Their textile/hydro power industry experience;
- d) Other appropriate qualification/experience to support /meet the objectives of the Company;
- e) As per the applicable provisions of Companies Act, 2013, Rules made thereunder and as per provisions of SEBI (LODR) Regulations, 2015.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

2. Positive Attributes of Directors (including Independent Directors):

- a) Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
 - b) Actively update their knowledge and skills with the latest developments in the infrastructure industry, market conditions and applicable legal provisions;
- c) Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
 - d) To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
 - e) Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
 - f) To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
 - e) Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and as per provisions of SEBI (LODR) Regulations, 2015 as amended from time to time.

3. Independence Review Procedures

a) Annual Review

The Director's Independence for the Independent Director will be determined by the Board on an Annual Basis upon the Declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI (LODR) Regulations, 2015

b) Individual Director's Independence Determinations

If a Director Nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and as per provisions of SEBI (LODR) Regulations, 2015

c) Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

4) Criteria for Appointment of KMP/Senior Management -

- a) To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- b) To practice and encourage professionalism and transparent working environment;
- c) To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- d) To adhere strictly to code of conduct

5) Term -

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and the SEBI (LODR) Regulations, 2015, as amended from time to time. Whereas, the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR Policies of the Company.

6) Evaluation -

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / Re-appointment / Continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

7) Removal -

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations thereunder and /or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR Policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

8) Remuneration of Managing / Whole-time Director, KMP and Senior Management

The Remuneration / Compensation / Commission, etc., as the case may be, to the Managing / Wholetime Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The Remuneration/ Compensation / Commission, etc., as the case may be, shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company in accordance with recommendation of Nomination and Remuneration Committee is authorised to decide the remuneration of KMP (other than Managing/Wholetime Director) and Senior Management based on the standard market practice and prevailing HR Policies of the Company.

9) Remuneration to Non-Executive / Independent Director

The Remuneration/Commission/Sitting Fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force and as may be decided by the Committee / Board / Shareholders.

Independent Directors ("ID") and Non-Independent Non- Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members) and commission within regulatory limits. The payment of sitting fees and commission will be recommended by the NRC and approved by the Board.

Quantum of sitting fees may be subject to review on a periodic basis, as required.

In addition to the sitting fees and commission, the Company may pay to any Director the reasonable expenditure incurred by him while performing his/her duty as director, for attending any boards/committee meeting, general meeting, court convened meeting, creditors meeting, etc. by the Committee / Board / Shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and provisions under SEBI (LODR) Regulation 2015, as amended from time to time.

Above mentioned qualification for Director, Positive Attributes of Directors are also applicable in case of Non- Executive /Independent Directors. Also in addition to that Non-Executive Directors shall be expertise and experienced personalities so as to have a diverse Board in fields like Manufacturing, Finance, Taxation, Marketing, Law, General Management, etc.

d) Details of remuneration paid to the directors are as follows:

(₹ in lakhs)

Name	Salary	Consultancy Fee	Perquisites	Contribution to PF	Total
Mr. Shivaji R. Mohite	-	-	-	-	-
Mr. Abhay S. Bhide	-	-	-	-	-
Mr. Nikhil V. Nawandhar	-	-	-	-	-
Mr. Bhushan M. Deshpande	-	-	-	-	-
Mr. Annasaheb D. More (Resigned on 09.03.2026)	-	-	-	-	-
Mr. Sangramsinh S. Nimbalkar	-	-	-	-	-
Mrs. Sejal Sagar Terane	-	-	-	-	-

(iii) Stakeholders' Relationship Committee:

(a) Terms of reference

- Redressal of investors' complaints.
- Allotment of Shares, approval of transfer & transmission of shares, issue of duplicate Share certificates and new certificates on split/consolidation/renewal etc.
- To approve the transfer of shares lodged with the Company.
- To approve or authorise transmission/consolidation/sub-division/dematerialisation or rematerialisation of equity shares of the Company;
- Resolving the grievances of the shareholders including complaints related to transfer /transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agents;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

(b) Composition

The Composition of Committee remains unchanged during the year under consideration. It consists of three Members out of which Two are Non-Executive Independent Directors and One is Executive Director. The Committee met 5 times during the year i.e. on 30th May 2025, 14th August 2025, 14th November 2025, 12 February 2026 & 09th March 2026. The Attendance of Members at the Meeting and Composition of Committee is as follows

Name of Member	Status	No. of Meetings attended
Mr. Nikhil V. Nawandhar (Non-Executive Independent Director)	Chairman	5
Mr. Annasaheb D. More (Resigned on 09.03.2026) (Non-Executive Independent Director)	Member	5
Mr. Abhay S. Bhide (Executive Director)	Member	5
Mr. Sangramsinh S. Nimbalkar (Non-Executive Independent Director)	Member	0

(c) Compliance Officer

CS Savita Kulkarni
Company Secretary & Compliance Officer
R. S. 347, Ambapwadi Phata, P. B. No. 1, Off N. H. 4, Vadgaon,
Tal-Hatkanangale, Dist-Kolhapur 416112 Maharashtra - MH
Phone +91 70574 14011

(d) Investors Complaints

During the year, no complaints were received from the investors and there were no complaints pending at end of the year. There were no complaints to be resolved at end of the year.

(iv) Risk Management Committee:

The Composition of Committee remains unchanged during year under consideration. The Risk Management Committee presently comprises of Two Executive Directors and One Non-Executive Independent Director. The Committee met 4 times during the year on 30th May 2025, 14th August 2025, 14th November 2025 and 12th February 2026. The Composition and Attendance of Members at the Meetings is as follows :

Name of Member	Status	No. of Meetings attended
Mr. Shivaji R. Mohite (Executive Director)	Chairman	4
Mr. Abhay S. Bhide (Executive Director)	Member	4
Mr. Nikhil V Nawandhar (Non-Executive Independent Director)	Member	4

The Committee reviewed the Company's Risk Management Practices which include review of risks to the achievement of key business objectives covering growth, profitability, and actions taken to mitigate the risk.

The Company has in place mechanism to inform Board Members about the Risk Assessment and Minimization procedures and periodical reviews to ensure that risk is controlled by senior management employees through the means of a properly defined framework. The Company has laid down Risk Management Policy.

v) Corporate Social Responsibility Committee:

In order to comply with provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted the Corporate Social Responsibility Committee. The Composition of Committee remains unchanged during year under consideration. The Corporate Social Responsibility Committee presently comprises of Two Executive Directors and One Non-Executive Independent Director. The Composition and Attendance of Members at the Meetings is as follows.

Name of Member	Status	No. of Meetings attended
Mr. Shivaji R. Mohite (Executive Director)	Chairman	4
Mr. Abhay S. Bhide (Executive Director)	Member	4
Mr. Nikhil V. Nawandhar (Non-Executive Independent Director)	Member	4

During the year, 4 Meeting was held on 10.04.2025, 14.08.2025, 14.11.2025 and 12.02.2026.

Terms of reference of the Committee inter alia, include the following:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy as specified in Schedule VII to the Companies Act, 2013;
- To finalize a list of CSR Projects or Programs or Initiatives proposed to be undertaken periodically including the modalities for their execution/ implementation schedules and to review the same from time to time in accordance with requirements of Section 135 of the Companies Act 2013;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- Monitor the Corporate Social Responsibility Policy, Review it, the CSR Report and other disclosures on CSR matters for the approval of the Board for their inclusion in the Board Report.

IV. OTHER INFORMATION

(i) Risk Management Framework:

The Company has in place mechanism to provide guidance regarding the management of risk to support the achievement of corporate objectives, protect staff/workers and business assets and ensure financial sustainability. The Board of Directors, Audit Committee, Risk Management Committee, Staff & Employees all are part of this framework. It involves recognition, assessment, analysis, evaluation of the risk.

(ii) Code of Conduct:

The Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company to provide them guidance and help to recognize and deal with ethical issues, provide mechanisms to report unethical conduct and foster a culture of honesty and accountability. The code governs the actions and working relationships of board members, officers and all other employees of the Company in dealing with fellow employees, guests, competitors, vendors, and suppliers, governmental & other agencies. It is the commitment to honest & ethical personal conduct, transparency, compliance of law, health & safety, etc.

Mr. Shivaji R. Mohite the Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

As per provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has adopted Code of Fair disclosure for Prevention of Insider Trading which contains practices and procedures for fair disclosure of unpublished price sensitive information and regulating, monitoring and reporting of trading by insiders to be adopted by the Company and seeks to ensure timely, fair and adequate disclosure of price sensitive information to the investor & to enable them to take informed investment decisions with regard to the Company's Securities. The procedure is prescribed to ensure that such information is not misused for any personal advantage.

The Company has laid down a code of conduct for all Board Members and senior management personnel of the Company. The Declaration of Managing Director given below.

To the Shareholders of Mohite Industries Limited		
Sub. Compliance with Code of Conduct		
The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. As per Regulation 17 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby confirm and declare that the Boards Members and Senior Management have affirmed compliance with the Code of Conduct.		
Place : Vadgaon, Kolhapur	SHIVAJI MOHITE Managing Director DIN 00425441	ABHAY BHIDE Whole-time Director DIN 05307473
Date : 04/09/2026		

(iii) General Body Meeting :

The last Three Annual General Meetings of the Company were held at Registered Office of the Company at R. S. No. 347, Ambapwadi Phata, Off N.H. 4, P. B. No 1, Vadgaon, Tal- Hatkanangale, Dist-Kolhapur as under:

Financial Year	Date	Time
2024-2025	30 September, 2025	11.00 a.m.
2023-2024	30 September, 2024	11.00 a.m.
2022-2023	30 September, 2023	11.00 a.m.

The following Special Resolutions were passed by the members at the last Three Annual General meeting.

Annual General Meeting held on 30 September, 2025

- i) There were no Special Resolutions passed for the Financial year.

Annual General Meeting held on 30 September, 2024

- i) There were no Special Resolutions passed for the Financial year.

Annual General Meeting held on 30 September, 2023

- i) There were no Special Resolutions passed for the Financial year.

Postal Ballot - The Company undertook a sub-division (stock split) of its equity shares from ₹ 10/- (Rupees Ten Only) Each to ₹ 1/- (Rupee One Only) vide Ordinary resolution dated 21.12.2024.

(iv) Other Disclosures:

- (a) During the year, there was no any transaction of material nature entered into with any related party that may have potential conflict with the interests of listed entity. The policy on dealing with Related Party Transactions is available on Company's website ([www.mohite.com/InvestorsRelations/ Corporate Governance](http://www.mohite.com/InvestorsRelations/CorporateGovernance))
- (b) Details of compliance with mandatory requirements:
Details of the violation are commented in the Directors' Report, Other than this violation there were no instances of non-compliance of any matter related to the capital markets, by the Company, the penalties imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years were discussed in the respective Annual Reports.
The Company has complied with the requirements of the Stock Exchange, SEBI and Other Statutory Authorities on all matters relating to Capital Market and also the Company has complied with all the mandatory requirements of the Listing Regulations.
- (c) Vigil Mechanism/Whistle Blower Policy:
The Company has to adopt Vigil Mechanism Policy/Whistle Blower Policy under Section 177(9) of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as under provisions of Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to provide mechanism for reporting genuine concerns or grievance and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place and also safeguards against victimization of directors or employees or any other person who avail the mechanism. Vigil Mechanism/Whistle Blower Policy is also available on the website of the Company ([www.mohite.com/InvestorsRelations/ Corporate Governance](http://www.mohite.com/InvestorsRelations/CorporateGovernance))
- (d) Disclosure of Accounting Treatment:
In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- (e) CEO / CFO Certification:
As required under Regulation 17(8) of the Listing Regulations, a Certificate from Mr. Shivaji Mohite, Managing Director of the Company and Mr. Abhay Bhide, Wholetime Director of the Company, certifying that the Financial Statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs, was placed before the Board.
- (f) Public, Rights and Other Issues:
There were no Public, Rights and Other Issues during the Financial Year 2025-26
- (g) Compliance Certificate on Corporate Governance:
As per Regulation 34 of the Listing Regulations, the Certificate issued by M/S. SHAKIRALI S. BOJAGAR & CO, Chartered Accountant, Kolhapur regarding compliance with the conditions of Corporate Governance for the Financial Year 2025-26 is annexed to this Corporate Governance Report.
- (h) Means of communication:
The Quarterly, Half-Yearly and Yearly Financial Results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board. The results are published in The Financial Express (English Newspapers) and other local language newspaper like Sakal (Marathi). The results are simultaneously posted on the website of the Company at (www.mohite.com/InvestorsRelations/Financials/AnnualReports.) Also the Company's Website contains updated information as to financial results, public announcement, shareholding patterns, Annual Reports etc. The Company has also registered with SCORES (SEBI Complaints Redressal System).
- (i) The policy for determining 'material' subsidiaries' is disclosed on website of the company (www.mohite.com/InvestorsRelations/CorporateGovernance)
- (j) The policy dealing with related party transactions is disclosed on website of the company (www.mohite.com/InvestorsRelations/CorporateGovernance)
- (k) Management Discussion & Analysis forms integral part of this Annual Report.
- (l) Compliance as to requirement of Corporate Governance Report
The Company has complied with all requirement of Sub-Paras (2) to (10) of Part C of Schedule V of the Listing Regulation 2015. Also Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulation 2015 and necessary disclosures thereto are made in this Report.
- (m) The discretionary requirements as specified in Part E of Schedule II-
No any discretionary requirement is complied with by the Company during year under consideration. The Company's Financial Statement for the year ended on 31st March, 2026 does not contain any modified opinion.

V. GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting:

The Annual General Meeting of the Company will be convened on Wednesday, 30th September, 2026 at 11.00 a.m. at the registered office of the Company located at 'R.S. No.347, Ambapwadi Phata, Off. NH-4, P.B. No.1,Vdgaon, Tal. Hatkanangale, Dist. Kolhapur

(ii) Financial Calendar:

Financial Year: The Company follows the period of 01st April 2025 to 31st March, 2026 as the Financial Year.

	Event	Period
i)	Quarterly Financial Results June 30 th , 2025	Second Week of August 2025
ii)	Annual General Meeting	30 th September, 2025
iii)	Quarterly Financial Results September 30 th , 2025	Second Week of November, 2025
iv)	Quarterly Financial Results December 31 st , 2025	Second Week of February, 2026
v)	Yearly Financial Results March 31 st 2026	Fourth Week of May, 2026

(iii) Book Closure:

The Register of member will remain closed from the Wednesday 23rd September, 2026 to Wednesday, 30th September, 2026 (both days inclusive)

(iv) Listing of Equity Shares on Stock Exchange:

The Equity Shares of the Company are listed on the BSE Ltd. The Company has paid the Annual Listing Fees for the year 2025- 26 to the BSE Ltd.

(v) Stock Code:

BSE – 532140 | ISIN No. INE154B01023

(vi) Corporate Identification Number (CIN) of the Company:

L40108MH1990PLC058774

(vii) Stock Market Price Data for the Financial Year 2025-26:

The Opening/Closing, High/Low Market Price of the Shares during the Financial Year 2025-25 at the BSE Ltd is given as below

(viii) Registrar and Share Transfer Agents :

MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai, MH 400083

Phone :- 022-25963838 | Tel. No. 022 -49186270 (for Investor) 022- 49186000

Fax No. - 022-25946969, 49186060 | Email - investor.helpdesk@in.mpms.mufg.com

(ix) Share Transfer System :

As per notification issued by the Securities and Exchange Board of India (SEBI), the trading in Company's equity shares on the stock exchanges is permitted only in dematerialised form for all classes of investors. All transactions in connection with transfer, transmission, etc. during the year under review were processed by the Registrar and Share Transfer Agents of the Company to expedite the process of share transfer, the powers for processing of share transfer have been delegated to the Registrar and Share Transfer Agent of the Company.

The Company obtains from a Company Secretary in Practice Half-Yearly Certificate of Compliance with the Share Transfer Formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the Certificate with the Stock Exchanges.

Distribution of Shareholding as on 31st March, 2026

Sr. No.	Shares Range	Shareholders		Shareholding	
		Number	%	Number	%
1	Up To 500	7226	58.3354	1000066	0.4976
2	501 To 1000	1775	14.3295	1526679	0.7596
3	1001 To 2000	1183	9.5503	1859584	0.9252
4	2001 To 3000	511	4.1253	1336430	0.6649
5	3001 To 4000	274	2.212	974234	0.4847
6	4001 To 5000	340	2.7448	1641174	0.8165
7	5001 To 10000	525	4.2383	4104055	2.0418
8	10001 & Above	553	4.4644	188554778	93.8097
	Total	12387	100	200997000	100.0000

(xi) Categories of Shareholders as on 31st March, 2026

Sr. No.	Category	No of Shares held	% as to Total Issued & Paid up Shares
1	Directors and Promoters	13,83,26,630	68.82
2	Resident Individuals holding nominal share capital up to ₹ 2 lakhs	2,85,55,006	14.20
	Resident Individuals holding nominal share capital in excess of ₹ 2 lakhs	43,25,704	2.15
3	Non Resident Indians	2,72,390	0.13
4	Other Bodies Corporate	1,12,83,241	5.61
5	Other Public	1,82,34,029	9.07
	Total	200997000	100

(xii) Dematerialization of shares:

As on 31st March, 2026, 99.77% of the Company's Total Paid-up Capital representing 20,05,26,990 shares was held in dematerialized form and the balance 0.24% representing 4,70,210 shares were held in physical form.

(xiii) Convertible Instruments:

The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments during Financial Year ended 31st March, 2026.

(xiv) Plant location :

Manufacturing facilities of the Company are located at :

- Spinning Unit - R.S.No. 347, Ambapwadi Phata, Off. N.H.4, P.B. NO.1, Vadgaon, Tal. Hatkanangale, Dist. Kolhapur-416112.
- Radhanagari Hydro Electric Power Project, Gat. No. 222, at Fejiwade, Tal- Radhanagari, Dist-Kolhapur.

(xv) Auditors' Certificate on Compliance of Conditions of Corporate Governance The Certificate is attached as Annexure to the Report.**(xvi) Address for correspondence:**

Shareholders correspondence as to share transfer, share transmission, change request and other such queries should be directed towards -

a) RTA - MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited)

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Mumbai City MH 400083

Tel. No. - 022 49186270 (for Investor) | 022 49186000 | Fax No. - 022 49186060

Email - investor.helpdesk@in.mpms.mufig.com

b) Company Secretary & Compliance Officer

CS Savita Kulkarni

R.S. No. 347, Ambapwadi Phata, Off NH-4, P. B. No. 1, Vadgaon, Tal - Hatkanangale,

Dist - Kolhapur - 416 112, Maharashtra State, India.

Phone – +91 9623570707, 9922370707 | email- cs@mohite.com

(xvii) Disclosure With Respect To Unclaimed Suspense Account

Pursuant to Regulation 39(4) read with Schedule VI of the Listing Regulations, the Company has to transfer the Unclaimed Equity Shares which were issued in physical from time to time to the 'Unclaimed Securities Suspense Account'. During year under consideration the company has sent 3 reminders to Unclaimed Shareholders and claims were received from those shareholders. Hence during year under consideration company has complied with procedural requirement, and as claims are made by those shareholders there are no any unclaimed shares with the company.

(xviii) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Sr. No	Particulars	Financial year 2025-26
1.	Statutory Audit	0.60
2.	Tax Audit	0.10
3.	Other expenses reimbursed	-

(xix) Certificate from Practicing Company Secretary:

A certificate from Practicing Company Secretary stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority is also annexed herewith.

(xx) The Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the Financial Year 2025-26.**(xxi) Recommendation by Committee:**

The Board has accepted all recommendations made by its committees during the financial year ended on 31st March, 2026.

On behalf of the Board

MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur

Date : 04/09/2026

SHIVAJI MOHITE
MANAGING DIRECTOR
DIN 00425441

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V(E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Mohite Industries Limited

I have examined the compliance of conditions of Corporate Governance by MOHITE INDUSTRIES LIMITED ("the Company"), for the year ended on 31st March 2026, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for period 01st April, 2025 to 31st March 2026.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to a review of the 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 my opinion and to the best of my information and according to my examination of the relevant records and the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in above Listing Regulations, as applicable.

I further state that such compliance 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.

For M/S. SHAKIRALI S. BOJAGAR & CO
Chartered Accountants, Kolhapur.

SHAKIRALI S. BOJAGAR
Proprietor
M. No. . 164250
UDIN : 26164250LAWRCI6789

Place : Kolhapur
Date : 04/09/2026

COMPLIANCE CERTIFICATE BY CEO / CFO

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended 31st March 2026)

**The Board of Directors,
Mohite Industries Limited
Vadgaon, Kolhapur**

We have reviewed the Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March 2026 and we 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 2026 are fraudulent, illegal or violative of Company's Code of Conduct;
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we 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. There have been no significant changes in the above mentioned internal controls over financial reporting during the Financial Year 2025-26;
- f. That there have been no significant changes in the accounting policies during the Financial Year 2025-26.
- g. We 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.

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur
Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

CERTIFICATE FROM PRACTISING COMPANY SECRETARY

(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

Mohite Industries Limited

Vadgaon, Kolhapur-416112

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Mohite Industries Limited having CIN L40108MH1990PLC058774 and having registered office at R.S. No. 347, Ambapwadi Phata, NH-4, Vadgaon, Tal-Hatkanangale, Dist. -Kolhapur – 416112 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March 2026 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	Date of appointment in the Company
1	Mr. Shivaji Ramchandra Mohite	00425441	14/09/2001
2	Mr. Abhay Shamrao Bhide	05307473	01/10/2012
3	Mr. Nikhil Vijay Nawandhar	01291811	24/10/2020
4	Mr. Bhushan Madhukar Deshpande	08861720	24/10/2020
5	Mr. Sangramsinh Subhashrao Nimbalkar	00508548	09/03/2026
6	Mrs. Sejal Sagar Terane	10768337	30/09/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Place : Kolhapur

Date : 04/09/2026

SACHIN BIDKAR

Practicing Company Secretary

FCS NO. 14002 | CP No. 14666

UDIN NO : F014002H001376561

PEER REVIEW NO. 4454/2023

MANAGEMENT DISCUSSION & ANALYSIS

The management of Mohite Industries Limited presents the analysis of business performance of the Company for the year 2025-26 and its outlook for the future. This outlook is based on assessment of the current business environment. The management of Mohite Industries Limited presents the analysis of business performance of the Company for the year 2025-26 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other depending upon the economic and climatic conditions, government policies, taxation and other laws and other incidental factors.

1. INDUSTRY STRUCTURE & DEVELOPMENTS :

The Company entered the Financial Year 2025-26 with hopes from positive market condition which helped the company to increase business and profitability as well.

As the company is producing special quality yarn i.e. Compact and Slub yarn, it could fetch a good price for this quality of yarn during the year under report.

2. OPPORTUNITIES AND THREATS:

The management can see opportunity to stand firmly in the market as regards price of yarn since other mills are not yet able to start in a full fledge manner which reduced the competition. The main threat to face by the management is rapid increase in cotton price in the start of the year 2025-26. To cope with this situation, the management has to keep its grip on the market and try to fetch high price as far as possible.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Segment-wise performance is given in Note No.1 (13) to Financial Statements.

4. MANAGEMENT PERCEPTION OF RISKS & CONCERNS:

Taking into account overall market situation, the management see no risk and concerns in continuing the mill operation.

5. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has laid down processes and control framework, which enable implementation of appropriate internal financial controls across the company. It encompass policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information. Appropriate review and control mechanisms are put in place to ensure that such control systems are adequate and are operating effectively, on an ongoing basis.

The management has appointed a reputed firm of chartered accountants to carry out internal audits/ reviews on a periodic basis. The internal auditors directly present their report to the Audit Committee for its consideration. The Audit Committee reviews important issues raised by the Internal and Statutory Auditors and the status of rectification measures, regularly. For the Financial Year 2025-26, your Company has got its internal financial controls over financial reporting evaluated and the internal financial controls were adequate and operating effectively.

6. HUMAN RESOURCES DEVELOPMENT & INDUSTRIAL RELATIONS :

The Company would like to place on record, sincere appreciation for the contribution and support of all its employees towards the performance of the Company. Your Company is happy to have a management team comprising of professionals and experienced one. The Company continues to remain focused and sensitive to the role of human resources in optimizing results in all its areas of working and its industrial relations also continue to be cordial.

7. FINANCIAL ANALYSIS AND REVIEW OF OPERATIONS :

- a) Generation of Hydro Power was 31148700 KWH units during the year 2025-26, out of which No Units were transmitted to Textile Division (Intersegment), as the entire generated Units i.e. 31148700 KWH were sold to Eon Kharadi Infrastructure Pvt. Ltd. As against units sale of 25353400 KWH to Kharadi Infrastructure Pvt. Ltd. During 2024-25.
- b) Production of Yarn during the year 2025-26 was increased by 50.09 % and Sales of Yarn and Fabric during the year 2025-26 were decreased by 26.34 % as compared to previous year.
- c) The Direct Export & Merchant Export of Yarn was ₹ NIL during the year 2025-26 as compared to Direct Export & Merchant Export of Yarn and Fabric of ₹ NIL during the year 2024-25.

e) RAW MATERIAL :

Total raw material (Cotton + Yarn + Waste) cost for the year 2025-26 was ₹ 5905.77 Lakhs compared to ₹ 9920.00 Lakhs for the previous year. Cost of material consumed to sales ratio (Cotton + Yarn + Waste) for the period ended 31.03.2026 is 59.45 % as compared to 80.45 % for the previous year.

f) POWER AND FUEL :

- a) The cost of power was ₹ 1378.95 Lakhs for the year 2025-26 as compared to ₹ 1173.25 Lakhs for the year 2024-25. Cost of power is ₹ 50.83 per kg of the production for the year 2025-26 as compared to power cost of ₹ 64.35 per kg of production for the previous year

g) SALARY AND WAGES (EMPLOYEES BENEFIT COSTS) :

The salary and wages & other employee benefits cost was ₹ 1241.95 Lakhs for the year 2025-26 as compared to ₹ 921.32 Lakhs for the year 2024-25. The Company has taken step to fully provide for the gratuity liability

h) INTEREST AND FINANCE COST :

The interest and finance cost was ₹ 1003.42 Lakhs for the year 2025-26 compared to ₹ 1077.76 Lakhs for the year 2024-25.

i) PROFITABILITY:

The Company earned Profit before Depreciation, Interest and Tax of ₹ 1611.30 Lakhs in the current year as against ₹ 1737.98 Lakhs in the previous year. The Company earned Profit before Depreciation and Tax of ₹ 607.87 Lakhs in the current year as compared to ₹ 660.22 Lakhs in the previous year. The Company earned Profit before Tax (after interest and depreciation) of ₹ 102.98 Lakhs and Profit after Tax of ₹ 32.36 Lakhs for the current financial year under review as against ₹ 89.86 Lakhs and ₹ 65.24 Lakhs respectively, for the previous financial year

j) RESOURCE MOBILISATION:

The Gross Fixed Assets (excluding capital work in progress) as at 31st March, 2026 were ₹ 21902.14 Lakhs as compared to ₹ 21901.07 Lakhs in the previous year. During the year, the Company had purchased fixed assets amounting to ₹ 2.95 Lakhs.

Ratios	2025-26	2024-25	Variation
Operating Profit Margin (%)	0.42	0.29	44.83%
Net Profit Margin (%)	0.31	0.47	-34.04%
Current Ratio	3.35	3.33	0.60%
Debt Equity Ratio	0.75	0.78	-3.85%
Interest Coverage Ratio	1.1	1.08	1.85%
Debtors Turnover	3.02	4.42	-31.67%
Inventory Turnover	1.23	2.12	-41.98%

g) DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF.

Ratio	2025-26	2024-25
Return on Net Worth Ratio %	0.31	0.62

The change in Return on Net Worth compared to the previous financial year is due to decrease in business and profitability.

On behalf of the Board
MOHITE INDUSTRIES LIMITED

Place : Vadgaon, Kolhapur
Date : 04/09/2026

SHIVAJI MOHITE
Managing Director
DIN 00425441

ABHAY BHIDE
Whole-time Director
DIN 05307473

INDEPENDENT AUDITORS' REPORT

To the Members of

Mohite Industries Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Mohite Industries Limited ("the Company"), which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 31 March 2026, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules there under, 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 on the Standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have nothing to report in this regard.

Other Information

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

judgements and estimates that are reasonable and prudent; and 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 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, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government 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. (A) 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

With respect to the other matters to be included in the Auditors' 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. No litigations are pending against the company therefore there is no impact of any litigation on Standalone Financial Statement as at 31 March 2026;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no any amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

With respect to the matter to be included in the Auditors' Report under section 197(16):

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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SHAKIRALI S BOJAGAR & CO.
Chartered Accountants

SHAKIRALI S. BOJAGAR
Proprietor
Membership No. 164250
UDIN - 26164250UYJDNH7925

Place : Kolhapur
Date : 30th May, 2026

Annexure A to the Independent Auditors' report on the standalone financial statements

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

The annexure referred to in independent auditor's report to the members of the Company on the standalone financial statements for the year ended 31st March 2026. We report that:

- (i) (I) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (b) The company is/ is not maintaining proper records showing full particulars of intangible assets. :- Not Applicable
- (ii) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals.
- (iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company. If not, provide the details thereof in the format below: -

Description of Property	Gross Carrying Value	Held in Name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company,
NOT APPLICABLE					

- (iv) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
- (v) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.
- 2) (I) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed have been properly dealt with in the books of account.
- (ii) The quarterly returns/statements filed by the company with banks/financial institutions are in agreement with the books of the company.
- 3) (i) The company has advanced loan to its subsidiary company which is repayable on demand If yes,
 - a) the aggregate amount, balance outstanding as on 31/03/2026 is ₹ 8,78,87,660.00.
 - b) whether the terms and conditions are prejudicial to the interests of the company : No
 - c) whether schedule of repayment has been stipulated and that it is regular: No, As the loan is repayable on demand.
 - d) if overdue for more than 90 days, whether reasonable steps have been taken for recovery : Not applicable as there is no overdue amount.
 - e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans: No
 - f) the company has granted loan to its subsidiary which is repayable on demand. The aggregate amount outstanding as on 31.03.2026 stands to ₹ 87887660.00 which is 53.18% of total loans given by company.

Total loans given by company to its related parties is ₹ 165257086.00
- 4) The company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.
- 5) The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.

- 6) The Central Government has prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company. The company is maintaining the cost records as required by the act.
- 7) (I) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not regular in depositing with appropriate authorities undisputed statutory dues in the form of Income Tax TDS/TCS. Further, undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the balance sheet date for a period of more than six months from the date they became payable, as detailed below:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates
Income Tax Department	TDS & TCS payable	794678.00	Before 30.09.2025

- (ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute.
- 8) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- 9) (I) The company has defaulted in repayment of dues to any financial institution. The details of the same are as follow: -

Nature of borrowing including debt securities	Name of lender	Amount not paid on due date (Rs in Crores)	Whether principal or interest
Cash Credit	Bank of Baroda	3.24	Both
Term Loan	Bank of Baroda	6.94	Both
Term Loan- Loan against Property	LIC Housing Finance LTD.	3.94	Both

- (ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iii) The term loans have been utilised for the purposes for which they were obtained.
- (iv) The funds raised on short term basis have not been utilised for long term purposes.
- (v) 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.
- (vi) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (I) The company has not made any initial public offer during the year.
- (ii) The company has not made any preferential allotment or private placement of shares/debentures during the year.
- 11) (I) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have not been noticed or reported during the course of our audit.
- (ii) any report under sub-Section (12) of Section 143 of the Companies Act has not been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (iii) The auditor has not received any whistle-blower complaints, during the year'
- 12) The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 13) (i) The company has an internal audit system commensurate with the size and nature of its business.
- (ii) The reports of the Internal Auditors for the period under audit has been considered.
- 14) The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.
- 15) (i) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.
- (ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

- (iii) The Company is a not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India
 - (iv) The Group do not have any CIC as part of the Group.
- 16) The company has not incurred cash losses in the immediately preceding Financial Year and Current Financial Year.
- 17) There has not been any resignation of the statutory auditors during the year.
- 18) 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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..
- The company has not met its financial obligations in the recent past due to the recession in the textile industries, However in discussion with management it was noticed that company has made a solid future plan to obtain finance through various sources to meet its obligations.
- 19) (I) In respect of other than ongoing projects, the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (ii) In respect of other than ongoing projects, the company is not required to transfer any amount remaining unspent under section (5) of section 135 of Companies Act to special account in compliance with provision of sub section (6) of section 135 of the said Act
- 20) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.
- 21) In the case of a Nidhi Company, the following points should also be considered: (Not Applicable)
- (i) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability.
 - (ii) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
 - (iii) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof

For SHAKIRALI S BOJAGAR & CO.
Chartered Accountants

SHAKIRALI S. BOJAGAR
Proprietor
Membership No. 164250
UDIN - 26164250UYJDNH7925

Place : Kolhapur
Date : 30th May, 2026

Annexure B to the Independent Auditors' Report on the Standalone Financial Statements

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of Mohite Industries Limited(“the Company”) as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as “the Act”).

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with the ICAI requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respect our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 with reference to financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to 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 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements 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 (the “Guidance Note”).

For SHAKIRALI S BOJAGAR & CO.
Chartered Accountants

SHAKIRALI S. BOJAGAR
Proprietor
Membership No. 164250
UDIN - 26164250UYJDNH7925

Place : Kolhapur
Date : 30th May, 2026

MOHITE INDUSTRIES LTD
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
A	ASSETS -			
1	Non-Current Assets			
(a)	Property, plant and equipment	3	6,154.24	6,658.07
(b)	Other intangible assets	4	-	-
(c)	Assets under development	5	601.52	601.52
(d)	Right-of-use assets	6	-	-
(e)	Financial assets			
(i)	Other financial assets	8	172.06	166.86
(ii)	Investments	8a	247.60	247.60
(f)	Deferred tax asset (net)	9	(321.27)	(300.65)
(g)	Other non-current assets	11	-	-
	TOTAL NON - CURRENT ASSETS (A)		6,854.15	7,373.39
II.	CURRENT ASSETS			
(a)	Financial assets			
(i)	Inventories	12	4,851.04	4,758.57
(ii)	Trade receivables	13	3,495.36	3,083.11
(iii)	Cash and cash equivalents	14	27.24	89.55
(iv)	Bank balances other than(iii) above	15	-	-
(v)	Other financial assets	8	-	-
(b)	Current tax assets (net)	10	-	-
(c)	Other current assets	11	4,223.21	3,851.74
	TOTAL CURRENT ASSETS (B)		12,596.84	11,782.97
	TOTAL ASSETS (A) + (B)		19,450.99	19,156.36
	EQUITY AND LIABILITIES			
I.	EQUITY			
(a)	Equity share capital	16	2,009.97	2,009.97
(b)	Compulsorily convertible preference shares	16	-	-
(c)	Other equity	17	8,484.83	8,452.46
	TOTAL EQUITY (C)		10,494.80	10,462.43
II.	LIABILITIES			
	NON-CURRENT LIABILITIES			
(a)	Financial liabilities			
(i)	Borrowings	18	5,146.27	5,107.72
(ia)	Lease liabilities	19	-	-
(ii)	Trade payables:-	20		
(A)	total outstanding dues of micro and small enterprises; and	20(a)	-	-
(B)	total outstanding dues of creditors other than micro and small enterprises	20(b)	-	-
(iii)	Other financial liabilities	21	-	-
(b)	Provisions	22	-	-
(c)	Other non-current liabilities	23	50.00	50.00
	TOTAL NON - CURRENT LIABILITIES (D)		5,196.27	5,157.72

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
CURRENT LIABILITIES				
(a)	Financial liabilities			
(i)	Borrowings	18	2,675.07	3,069.76
(ia)	Lease liabilities	19	-	-
(ii)	Trade payables :-	20		
		20(a)	-	-
(b)	total outstanding dues of creditors other than micro and small enterprises	20(b)	44.22	47.55
(iii)	Other financial liabilities	21	499.91	-
(b)	Provisions	22	215.36	142.71
(c)	Other current liabilities	23	325.35	276.18
TOTAL CURRENT LIABILITIES (E)			3,759.92	3,536.21
TOTAL LIABILITIES (D) + (E) = (F)			8,956.19	8,693.93
TOTAL EQUITY AND LIABILITIES (C) + (F)			19,450.99	19,156.36
Summary of significant accounting policies		1 & 2		
The accompanying notes are an integral part of the financial statements.				

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S BojagarProprietor
Membership No. 164250
UDIN-26164250UYJDNH7925**Place :** Kolhapur**Date :** 30th May, 2026For and on behalf of the Board of Directors of
MOHITE INDUSTRIES LTD.● **Shivaji Mohite**
Managing Director
DIN 00425441● **Priyanka Patil**
CFO● **Abhay Bhide**
Director & CEO
DIN 05307473● **Savita Kulkarni**
Company Secretary

MOHITE INDUSTRIES LTD
STANDALONE PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
(1)	Profit or loss for the year			
I.	Revenue from operations	24	9,933.20	13,485.41
II.	Other income	25	495.20	335.28
III.	Total income (I + II)		10,428.40	13,820.69
IV.	Expenses			
(a)	Cost of materials consumed	26	5,905.77	9,920.21
(b)	Changes in inventories of finished goods and work-in-progress	27	41.71	(135.19)
(c)	Employee benefit expenses	28	1,241.95	921.32
(d)	Depreciation and amortization expenses	3	504.89	570.36
(e)	Finance costs	29	1,003.42	1,077.76
(f)	Other expenses	30	1,627.67	1,376.38
	Total expenses		10,325.42	13,730.83
V.	Profit/(loss) before tax expenses		102.98	89.86
VI.	Tax expenses	31		
(1)	Current tax		50.00	5.00
(2)	Deferred tax (asset) / liability		20.61	19.62
	Total Tax Expenses		70.61	24.62
VII.	Profit/ (loss) for the year (V-VI)		32.36	65.24
VIII.	Other comprehensive income/(loss)			
(i)	Items that will not be reclassified to profit or loss			
	Remeasurements gain/(loss) on defined benefit plans-		-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	31	-	-
	Total other comprehensive income/(loss) for the period		-	-
IX.	Total comprehensive income for the year (VII + VIII)		32.36	65.24
X.	Earnings per share (in Rs.)	33		
(1)	Basic		0.02	0.03
(2)	Diluted		0.02	0.03
	Significant accounting policies	1 & 2		
	The accompanying notes are an integral part of the financial statements.			

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor
 Membership No. 164250
 UDIN-26164250UYJDNH7925

Place : Kolhapur

Date : 30th May, 2026

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

● **Shivaji Mohite**
 Managing Director
 DIN 00425441

● **Abhay Bhide**
 Director & CEO
 DIN 05307473

● **Priyanka Patil**
 CFO

● **Savita Kulkarni**
 Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

(₹ In Lakhs)

Sr. No	Particulars	31.03.2026 Audited	31.03.2025 Audited
A	Cash Flow from Operating Activities		
	Profit/(loss) before taxation	102.98	89.86
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expense	504.89	570.36
	Interest expense on borrowings	978.61	1,059.71
	Interest income on bank deposits	(13.33)	(7.65)
	Interest income on fair value gain on long term deposits	-	-
	Loss on sale of assets	-	-
	Foreign exchange difference (net)	-	-
	Provision for bad and doubtful debts	-	-
	Interest expense on leased liabilities	-	-
		1,573.16	1,712.28
	Movement in working capital		
	Increase / (Decrease) in trade payables	(3.33)	(16.09)
	Increase / (Decrease) in provisions	93.26	(15.96)
	Increase / (Decrease) in other liabilities	49.17	224.27
	Increase / (Decrease) in other financial liabilities	499.91	-
	(Increase) / Decrease in Inventories	(92.47)	(305.35)
	(Increase) / Decrease in trade receivable	(412.24)	(61.10)
	(Increase) / Decrease in other financial assets	(5.20)	(133.59)
	(Increase) / Decrease in other assets	(371.47)	(140.05)
	Less : Taxes paid (net of refund)	(70.61)	(24.62)
	Net cash from / (used in) operating activities	1,260.18	1,239.79
B	Cash Flow from Investing Activities		
	Purchase of PPE and intangible assets	(1.07)	(9.98)
	Sale/Trf of PPE and intangible assets	-	-
	Investment in shares	-	-
	(Increase) / Decrease in other bank balances	-	-
	Interest income on bank deposits	13.33	7.65
	Net cash from / (used in) Investment Activities	12.26	(2.33)
C	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings (Net)	38.55	(344.24)
	Proceeds from Short Term Borrowings (Net)	(394.69)	74.95
	Interest paid on borrowings	(978.61)	(1,059.71)
	Net cash flows from/(used in) financing activities	(1,334.75)	(1,329.00)
	Net increase / (decrease) in cash and cash equivalents	(62.31)	(91.56)
	Cash and cash equivalents at the beginning of the year	89.55	181.11
	Cash and cash equivalents at the end of the year	27.24	89.55
D	Components of cash and cash equivalents		
	Cash in hand	16.38	0.22
	Balances with banks:		
	In current account	9.85	4.96
	In deposit account	1.01	84.37
	Cash and cash equivalents before working capital loan adjustments	27.24	89.55
	Less: Overdraft facilities from banks	-	-
	Cash and cash equivalents after working capital loan adjustments	27.24	89.55

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor

Membership No. 164250

UDIN-26164250UYJDNH7925

Place : Kolhapur

Date : 30th May, 2026For and on behalf of the Board of Directors of
MOHITE INDUSTRIES LTD.● **Shivaji Mohite**

Managing Director

DIN 00425441

● **Abhay Bhide**

Director & CEO

DIN 05307473

● **Priyanka Patil**

CFO

● **Savita Kulkarni**

Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026

1 Corporate Information

"Mohite Industries Ltd. (formerly known as R M Mohite Industries Limited) is a company promoted by Mohite Family in the year 1990, with a view to diversify from their ancestral business of construction of earthen dams. The company's Textile manufacturing unit is spread over 35 acres at Vadgaon near Kolhapur. The company has expanded its capacity with most modern latest and sophisticated machines. The state of the art machinery and technology has been supplied by the reputed and renowned world class leaders In textile machinery like RIETER, SCHLAFHORST, LUWA, VOLKMANN, USTER etc...

Mohite Industries Ltd. is manufacturing 100% cotton yarn of the count range between 20's and 60's. The unit commenced production in 1995. The company has opted to modernize its plant by replacing machinery installed in 1995. After completion of its expansion and modernization, the company has installed capacity of 33,312 spindles.

The company has also ventured in generation of Electric Power by installing Hydro Power Plant at Radhanagari Dam Foot near Fejiwade, Radhangari. The capacity of the project is 10 MW. "

2 Significant accounting policies

I. Basis of Preparation :

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act, 2013, to the extent notified and pronouncements of the Institute of Chartered Accountants of India. Disclosures under Ind AS are made only in respect of material items and in respect of the items that will be useful to the users of financial statements in making economic decisions.

The Financial Statements for the year ended 31 March 2026 (including comparatives) are duly adopted by the Board on 30th May, 2026 for consideration and approval by shareholders.

II. Summary of Accounting Policies :

1. Overall Considerations

The financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

2. Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable and net of returns, trade allowances and rebates and amounts collected on behalf of third parties. It excludes excise duty, Value Added Tax, Sales Tax, Service Tax and GST.

I) Sale of Products:

Revenue from sale of products is recognised when significant risks and rewards of ownership pass to the customers, as e terms of the contract and when the economic benefits associated with the transactions will flow to the Company.

ii) Interest Income:

Interest incomes are recognized using the time proportion method based on the rates implicit in the transaction. Interest income is included in other income in the statement of profit and loss.

3. Property, Plant and Equipment

Freehold Land is stated at historical cost. All other items of Property, Plant and Equipment are stated at cost of acquisition/construction less accumulated depreciation/amortization and impairment, if any.

Cost includes:

- a) Purchase Price
- b) Taxes and Duties
- c) Labour cost and
- d) Directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes excise duty, value added tax, service tax, and GST to the extent credit of the duty or tax is availed of. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

ii) **Component Accounting:**

The component of assets are capitalized only if the life of the components vary significantly and whose cost is significant in relation to the cost of the respective asset, the life of the component in assets are determined based on technical assessment and past history of replacement of such components in the assets. The carrying amount of any component accounted for as separate asset is derecognized when replaced.

iii) **Other Cost:**

All other repairs and maintenance cost are charged to the statement of profit and loss during the reporting period in which they are incurred. Profit or Losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the Statement of Profit and Loss within other income / (loss).

iv) **Depreciation and Amortization:**

- a) Depreciation is recognized on a straight-line basis, over the useful life of the buildings and other equipment as prescribed under Schedule II of the Companies Act, 2013.
- b) Depreciation on tangible fixed assets is charged over the estimated useful life of the asset or part of the asset as evaluated on technical assessment on straight line method, in accordance with Part A of schedule II to the Companies Act, 2013
- c) On tangible fixed assets added/disposed off during the year, depreciation is charged on pro-rata basis for the period for which the asset was purchased and used

4) **Impairment:**

At each Balance Sheet date, the Management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

5) **Financial Assets classification and subsequent measurement of Financial Assets :**

i. **Trade Receivables**

The Company follows 'simplified approach' for recognition of impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

ii. **Derecognition of Financial Assets**

A financial asset is derecognised only when;

- a) The Company has transferred the rights to receive cash flows from the financial asset or
- b) The Company retains the contractual rights to receive the cash flows of the financial asset, but expects a contractual obligation to pay the cash flows to one or more recipients.

There are no such de-recognitions.

6) **Financial Liabilities:**

Classification, subsequent measurement and de-recognition of Financial Liabilities

a. **Classification**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortized cost. The Company's financial liabilities include borrowings & trade and other payables.

b. **Subsequent Measurement**

Financial liabilities are measured subsequently at amortized cost using the effective interest method. All interest related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

7) **Inventories**

Inventories are valued at lower of cost or net realizable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis in accordance with the method of valuation prescribed by the Institute of Chartered Accountants of India.

i. **Raw Materials**

Raw materials are valued at cost of purchase, net of duties (credit availed w.r.t taxes and duties) and includes all expenses incurred in bringing the materials to location of use.

ii. Work-in-Process and Finished Goods

Work-in-process and finished goods include conversion costs in addition to the landed cost of raw materials.

iii. Stores and Spares

Stores, spares and tools cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

8) Income Taxes

Tax expense recognized in the statement of profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

9) Post-Employment Benefits and Short-Term Employee Benefits

i. Short Term Obligations :

Short term obligations are those that are expected to be settled fully within 12 months after the end of the reporting period. They are recognised up to the end of the reporting period at the amounts expected to be paid at the time of settlement.

ii. Other Long Term Employee Benefits Obligations :

The liabilities for earned leave are not expected to be settled wholly within 12 months after end of the period in which the employees render the related service. They are, therefore, recognised and provided for at the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-Employment Obligation:

The Company operates the following post-employment schemes:

- a) Defined contribution plan such as Gratuity & Provident Fund

Gratuity Obligation :

The company has created The Employees Group Gratuity fund which has taken gratuity cum life insurance policy from LIC of India. Premium on said policy is calculated by LIC & Conveyed to us on the basis of Project unit credit Method. The same is accounted for in books of accounts.

Provident Fund:

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees salary. The provident fund contributions are made to EPFO.

Bonus Payable :

The Company recognises a liability and an expense for bonus. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation..

10) Provisions and Contingent Liabilities

i. Provisions:

A Provision is recorded when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

ii. Contingent Liabilities:

Whenever there is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability are considered as contingent liability. Following are the Contingent Liabilities which are not accounting for in books of account.

(₹ in lakhs)

Particulars	2025-2026	2024-2025
1. Claims not acknowledged as debts in respect of matters in appeals.	-	-
2. Commitments		
a) Estimated amount of contracts remaining to be executed	-	-
b) Other Commitments :		
Guarantee given by banks, counter guaranteed by the Company	-	199.63
c) Other Significant Commitments	-	-

11) Earnings Per Share:

The company presents the basic and diluted EPS data. Basic and diluted EPS is computed by dividing the profit for the period attributable to the shareholders of the company by the weighted average number of shares outstanding during the period.

Particulars	2025-2026	2024-2025
Net Profit after Taxation	32.36	65.24
Average No. of Equity Shares Outstanding	2,009.97	2,009.97
Basic and Diluted Earnings per Share (EPS) in Rs	0.02	0.03

12) Cash and Cash Equivalents and Cash Flow Statement:

Statement of cash flow is prepared segregating the cash flow into operating, investing and financing activities. Cash Flow from Operating activity is reported using indirect method adjusting the net profit for the effects of

- Changes during the period in inventories and operating receivables/ payables transactions of non-cash nature.
- Non-cash items such as depreciation, provision, deferred tax unrealized foreign currency gains and losses and undistributed profits of associates.
- All other items for which cash effects are investing and financing cash flows.

13) Segment Reporting:

Segment have been identified on the basis of IND AS 108 Segment Segment-wise information for the year ended March 31, 2026.

(₹ in lakhs)

Particulars	2025-26	2024-2025
1. Segment Revenue		
a) Textiles	8,948.84	12,666.89
b) Hydro Power	1,479.56	1,153.80
Total :	10,428.40	13,820.69
Less : Inter segment revenue	-	-
Add : Other Segment	-	-
Net sales /income from operations :	10,428.40	13,820.69
2. Segment Results - Profit/(Loss) before tax & interest from each segment		
PBIT from each segment		
a) Textiles	(32.04)	363.09
b) Hydro Power	1,138.44	854.53
Total :	1,106.41	1,217.62
Less :		
I) Interest	1,003.42	1,127.76
ii) Other un-allocable expenditure net of un-allocable income		
Profit Before Tax :	102.98	89.86
3. Segment Assets		
a) Textiles	7,516.74	8,395.88
b) Hydro	11,934.25	10,760.48
c) Unallocable		-
Total Assets	19,450.99	19,156.36

Particulars	2025-26	2024-2025
4. Segment Liabilities		
a) Textiles	8,883.80	8,662.81
b) Hydro	72.39	31.11
c) Unallocable	-	
Total Liabilities	8,956.19	8,693.92

14) Borrowing Costs :

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs.

III) Significant accounting judgements, estimates and assumptions

(1) Significant Management Judgement

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(2) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described hereinafter. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, may however effect changes due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

a) Useful lives of property, plant and equipment

The Company reviews the useful lives of Property, Plant and Equipment and Investment properties at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

b) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

c) Taxes

"The Company's tax jurisdictions are in India. Significant judgments are involved in determining the provision for income taxes, tax credits including the amount expected to be paid or refunded.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies."

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor
Membership No. 164250
UDIN-26164250UJDNH7925

Place : Kolhapur

Date : 30th May, 2026

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

● **Shivaji Mohite**
Managing Director
DIN 00425441

● **Priyanka Patil**
CFO

● **Abhay Bhide**
Director & CEO
DIN 05307473

● **Savita Kulkarni**
Company Secretary

MOHITE INDUSTRIES LIMITED
Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital
(1) Current reporting period

(₹ In Lakhs)

Balance at the beginning of the current reporting period	Changes in Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in share capital during the current year	Balance at the end of the current reporting period
2,009.97	-	2,009.97	-	2,009.97

(2) Previous reporting period

2,009.97	-	2,009.97	-	2,009.97
----------	---	----------	---	----------

B. Compulsorily convertible preference shares
(1) Current reporting period

-	-	-	-	-
---	---	---	---	---

(2) Previous reporting period

-	-	-	-	-
---	---	---	---	---

C. Other Equity
(1) Current reporting period

(₹ In Lakhs)

	Instruments entirely equity in nature	Reserves and Surplus				Other items of Other Comprehensive Income (Actuarial Gains)/Losses on Obligations)	Total
		Capital Reserve	Subsidiary reserves	General Reserves	Retained Earnings		
Balance at the beginning of the current reporting period	-	-	-	30.00	8,422.47	-	8,452.47
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	8,422.47	-	8,452.47
"Total Comprehensive Income for the current year"	-	-	-	-	32.36	-	32.36
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
"Any other change (to be specified) Premium towards issue of shares"	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	30.00	8,454.83	-	8,484.83

(2) Previous reporting period

(₹ In Lakhs)

	Instruments entirely equity in nature	Reserves and Surplus				Other items of Other Comprehensive Income (Actuarial Gains)/Losses on Obligations)	Total
		Capital Reserve	Subsidiary reserves	General Reserves	Retained Earnings		
Balance at the beginning of the current reporting period	-	-	-	30.00	8,357.23	-	8,387.23
Changes in accounting policy /prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	8,357.23	-	8,387.23
"Total Comprehensive Income for the current year"	-	-	-	-	65.24	-	65.24
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
"Any other change (to be specified) Premium towards issue of shares"	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	30.00	8,422.47	-	8,452.47

Note 3 (a)

(₹ In Lakhs)

No	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at April 1, 2025	Additions	Deductions/ Transfer / Sale	As at March 31, 2026	As at April 1, 2025	on Sold & Adjmt	for 01.04.2025 to 31.03.2026	Total	As at March 31, 2026	As at March 31, 2025
1) TANGIBLE ASSETS											
(a)	Land	46.55	-	-	46.55	-	-	-	-	46.55	46.55
(b)	Kagal MIDC Land	138.83	-	-	138.83	-	-	-	-	138.83	138.83
	Flat	321.33	-	-	321.33	38.75	-	5.36	44.11	277.22	282.58
(c)	Factory Building	3,556.88	-	-	3,556.88	1,579.52	-	38.47	1,617.99	1,938.90	1,977.37
(d)	Plant & Machinery	16,434.86	2.75	-	16,437.62	12,430.08	-	442.19	12,872.26	3,565.35	4,004.78
(e)	Electrical Installation	545.30	-	-	545.30	414.05	-	11.04	425.09	120.21	131.25
(f)	Office Equipment	107.93	0.19	-	108.12	98.93	-	1.62	100.56	7.56	8.99
(g)	Laboratory Equipments (Imported)	100.26	-	-	100.26	97.29	-	0.28	97.57	2.69	2.97
(h)	Vehicles	508.09	-	1.88	506.21	453.02	-	5.05	458.07	48.14	55.07
(i)	Furniture & Fixtures	109.16	-	-	109.16	99.78	-	0.86	100.64	8.52	9.38
(j)	D. G. Sets - Imported	31.88	-	-	31.88	31.58	-	0.03	31.61	0.26	0.29
	TOTAL	21,901.07	2.95	1.88	21,902.14	15,243.01	-	504.89	15,747.90	6,154.24	6,658.07

3 (b) Property, plant and equipment – previous year

(₹ In Lakhs)

No	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at April 1, 2024	Additions	Deductions/ Transfer / Sale	As at March 31, 2025	As at April 1, 2024	on Sold & Adjmt	for 01.04.2024 to 31.03.2025	Total	As at March 31, 2025	As at March 31, 2024
1) TANGIBLE ASSETS											
(a)	Land	46.55	-	-	46.55	-	-	-	-	46.55	46.55
(b)	Kagal MIDC Land	138.83	-	-	138.83	-	-	-	-	138.83	138.83
	Flat	321.33	-	-	321.33	33.40	-	5.36	38.75	282.58	287.93
(c)	Factory Building	3,556.88	-	-	3,556.88	1,539.79	-	39.73	1,579.52	1,977.37	2,017.09
(d)	Plant & Machinery	16,432.42	2.44	-	16,434.86	11,926.09	-	503.99	12,430.08	4,004.78	4,506.33
(e)	Electrical Installation	538.16	7.14	-	545.30	401.78	-	12.27	414.05	131.25	136.38
(f)	Office Equipment	107.52	0.40	-	107.93	96.99	-	1.94	98.93	8.99	10.53
(g)	Laboratory Equipments(Imported)	100.26	-	-	100.26	96.98	-	0.31	97.29	2.97	3.28
(h)	Vehicles	508.09	-	-	508.09	447.24	-	5.78	453.02	55.07	60.85
(i)	Furniture & Fixtures	109.16	-	-	109.16	98.83	-	0.96	99.78	9.38	10.34
(j)	D. G. Sets - Imported	31.88	-	-	31.88	31.55	-	0.03	31.58	0.29	0.32
	TOTAL	21,891.09	9.98	-	21,901.07	14,672.65	-	570.36	15,243.01	6,658.07	7,218.45

Notes

- As on the date of approval of this financial statements, no proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
- During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment.
- During the current financial year and the previous financial year, the company does not have any immovable property (other than leasehold property) not held in the name of the company.

5 Assets under development

Current year

(₹ In Lakhs)

Particulars	As at April 01, 2025	Additions	Capitalisation	As at March 31, 2026
CWIP	601.52	-	-	601.52
Total	601.52	-	-	601.52

Previous year

(₹ In Lakhs)

Particulars	As at April 01, 2024	Additions	Capitalisation	As at March 31, 2025
CWIP	601.52	-	-	601.52
Total	601.52	-	-	601.52

5.1 Ageing of the assets under development

Current year

(₹ In Lakhs)

Particulars	Amount in assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	601.52	-	601.52
Total	-	-	601.52	-	601.52

Previous year

(₹ In Lakhs)

Particulars	Amount in assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	601.52	-	-	601.52
Total	-	601.52	-	-	601.52

5.2 During the current financial year and the preceding financial year, there are no Intangible assets under development which is overdue for completion or exceeded its cost compared to its original plan.

7 Impairment of property, plant and equipment, other intangible assets and right to use of assets

At the end of each reporting year, the Company reviews the carrying amounts of its property, plant and equipment, other intangible assets and right to use of assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

Company for the year ended March 31, 2026, has not carried out a specific exercise to determine the impairment losses if any since in the opinion of the management, given the growth phase the Company is expecting on the basis of subsequent business orders on hand, there exist no impairment losses.

8 Other financial assets

(₹ In Lakhs)

Name of the Shareholder	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Security deposits				
- MSEB	163.92	159.47	-	-
- Others	8.23	7.46	-	-
b) Employee advances	(0.08)	(0.08)	-	-
Total	172.06	166.86	-	-

8a Investments

(₹ In Lakhs)

d) Other Investments	247.60	247.60	-	-
Total	247.60	247.60	-	-

Particulars	As on 31.03.2026	As on 31.03.2025
-------------	---------------------	---------------------

9 Deferred tax asset (net)

(₹ In Lakhs)

a) On depreciation on property, plant and equipment and other intangible assets	(321.27)	(300.65)
b) On provision for gratuity	-	-
c) On Provision for leave encashment	-	-
d) On provision for doubtful debts and advances	-	-
e) On brought forward depreciation and business loss	-	-
f) On provision for Bonus	-	-
g) On provision for Warranty	-	-
h) On lease liabilities	-	-
i) On ROU assets	-	-
Total	(321.27)	(300.65)

10 Current tax assets (net)

(₹ In Lakhs)

Income tax paid in advance	-	-
Total	-	-

11 Other assets

(₹ In Lakhs)

Name of the Shareholder	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Prepaid expenses	-	-	308.27	-
b) Advances to external parties	-	-	-	-
- for supply of goods and services	-	-	1,846.94	1,595.60
- for capital goods	-	-	-	-
c) Advances to related parties	-	-	1,652.57	1,839.93
for supply of goods and services	-	-	-	-
d) Advances to employees	-	-	415.43	416.22
e) Dues from statutory authorities	-	-	-	-
Total	-	-	4,223.21	3,851.74

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
12 Inventories		
a) Raw materials, tools and consumables	2,447.91	2,332.33
b) Work-in-progress	704.58	698.78
c) Finished goods	1,698.54	1,727.45
Total	4,851.04	4,758.57

(₹ In Lakhs)

13 Trade receivables		
(a) Undisputed trade receivable - unsecured considered good		
- External parties	3,495.36	3,083.11
Ageing of the (a) above (Outstanding for following periods from due date of transaction)		
Less than 6 months	2,208.24	1,942.36
6 months - 1 year	1,287.12	1,140.75
1-2 years	-	-
	3,495.36	3,083.11
(b) Undisputed trade receivables – credit impaired		
- External parties	-	-
	-	-
Less: Provision for doubtful receivables	-	-
	-	-
Ageing of the (b) above (Outstanding for following periods from due date of transaction)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
Total (a+b)	3,495.36	3,083.11

Note:

Trade receivables due by directors or other officers of the company or any of them either severally or jointly with any other persons or debts due by firms or private companies respectively in which any director is a partner or a director or a member in the current year is ₹ Nil (Previous year - ₹ Nil).

14 Cash and cash equivalents		
(a) Balances with banks		
In current account	9.85	4.96
In fixed deposit	1.01	84.37
	10.86	89.33
(b) Cash on hand	16.38	0.22
Total	27.24	89.55

(₹ In Lakhs)

15 Bank balances other than cash and cash equivalents above

a) Balances with banks		
- In deposit account (maturity period of more than 3 months but less than 12 months)	-	-
Total	-	-

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
-------------	---------------------	---------------------

16 Equity share capital

(₹ In Lakhs)

Authorised share capital		
Class A Equity Shares of ₹ 1 each		
Number of shares (in lakhs)	2600.00	2600.00
Total value of shares	2,600.00	2,600.00
Class B Equity Shares of ₹ 1 each		
Number of shares (in lakhs)	-	-
Total value of shares	-	-
Series A 0.001% compulsorily convertible preference shares of ₹ 10 each		
Number of shares (in lakhs)	-	-
Total value of shares	-	-
<u>Issued, subscribed and fully paid up capital</u>		
Class A Equity Shares of ₹ 1 each		
Number of shares (in lakhs)	2,009.97	2,009.97
Total value of shares Sub total (a)	2,009.97	2,009.97
Series A 0.001% compulsorily convertible preference shares ₹ 10 each		
Number of shares (in lakhs)	-	-
Total value of shares		
Sub total (b)	-	-
Total (a + b)	2,009.97	2,009.97

16.01 The reconciliation of the number of equity shares outstanding is set out below:

(₹ In Lakhs)

Particulars	2025-26		2024-25	
	(Units in Nos.)	(Amount in ₹ lakhs)	(Units in Nos.)	(Amount in ₹ lakhs)
Number of shares outstanding as at the beginning of the financial year (April 01) at value of ₹ 1/ Share	2,009.97	2,009.97	201.00	2,009.97
Add: Increase in number of shares during the year				
- Split of Shares in ratio of 1:10	-	-	1,808.97	-
- Fresh issue of shares	-	-	-	-
	2,009.97	2,009.97	2,009.97	2,009.97
Less : Reduction in number of shares during the year				
- Redemption of shares	-	-	-	-
Number of shares outstanding as at the close of the financial year (March 31) at value of ₹ 1/Share	2,009.97	2,009.97	201.00	2,009.97

16.02 The Company has only one class of equity share of par value ₹ 01/- Each holder of the equity shares is entitled to one vote per share.

16.03 During the previous Five years, the company has not issued bonus shares/bought back shares/ issued shares for consideration other than cash

16.04 Equity shares held by holding/ultimate holding company and/or their subsidiaries/associates

-	-	-
---	---	---

16.05 Details of shareholders holding more than 5% shares in the Company

(₹ In Lakhs)

Name of the Shareholder	31.03.2026		31.03.2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shivaji Ramchandra Mohite	917.63	45.65%	917.63	45.65%
Monika Shivaji Mohite	465.63	23.17%	465.63	23.17%

16.06 Details of shares held by promoters at the end of the year

(₹ In Lakhs)

Name of the Shareholder	31.03.2026		31.03.2025	
	No. of Shares held	% change during the year	No. of Shares held	% change during the year
Shivaji Ramchandra Mohite	917.63	45.65%	917.63	45.65%
Monika Shivaji Mohite	465.63	23.17%	465.63	23.17%
Total	1,383.27	68.82%	1,383.27	68.82%

17 Other equity

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
a) General Reserve		
Balance as per previous financial statements	30.00	30.00
Add/(Less) : Fair valuation of preference and equity shares	-	-
Closing Balance (a)	30.00	30.00
b) Retained earnings		
Balance as per previous financial statements	8,422.47	8,357.23
Add: Profit/(Loss) for the year	32.36	65.24
Less: Changes in accounting policy/prior period errors	-	-
Closing Balance (b)	8,454.84	8,422.47
c) Other items of Other Comprehensive Income (specific nature)		
i. Actuarial (Gains)/Losses on Obligations		
Balance as per previous financial statements	-	-
Add: Losses on Obligation due to change in assumptions	-	-
Closing Balance (c)	-	-
Total (a+b+c)	8,484.84	8,452.47

18 Borrowings

(₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Borrowings				
Short term loan from Banks/Financial Institutions	-	-	1,856.40	2,251.08
Term Loan from Banks/Financial Institutions	4,938.77	5,107.72	818.67	818.67
Unsecured loan from directors	207.50	-	-	-
Total	5,146.27	5,107.72	2,675.07	3,069.75

- "1. LIC loan against property is secured by exclusive first charge on personal property of directors located at Plot No.1 Survey No. 250B/1A/4, E Ward, Nagala Park, Kolhapur
2. Working Capital Facilities are secured by First Charge on Entire stock of Raw Material, Stock in Process, finished Goods, Consumables, Stores and spare, book debts (present & future)."

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
20 Trade payables		
(a) - Dues to to micro and small enterprises (refer note 20.1)		
- External parties	-	-
- Related parties	-	-
Total (a)	-	-
(b) - Dues of creditors other than dues to to micro and small enterprises	-	-
- External parties	44.22	47.55
- Related parties	-	-
Total (b)	44.22	47.55
Ageing of the (a) above (Outstanding for following periods from due date of transaction)		
Less than 1 year	-	-
More than 1 less than 2 year	-	-
	-	-
Ageing of the (b) above (Outstanding for following periods from due date of transaction)		
Less than 1 year	44.22	47.55
More than 1 less than 2 year	-	-
	44.22	47.55
Total (a+b)	44.22	47.55

20.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(c) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(f) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(g) Further interest remaining due and payable for earlier years	-	-

Note : The company has a vendor registration process of obtaining confirmation from suppliers regarding their registration / notification under Micro, Small and Medium Enterprises Development Act, 2006. The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors. The delayed payments is on account delayed submission of invoices by the vendors and therefore no interest is due on such payments.

21 Other financial liabilities

(₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Interest accrued on loans	-	-	499.19	-
b) Interest accrued on loan from director	-	-	-	-
Short Term Borrowings from Banks -				
Towards employees	-	-	-	-
d) Advance from customer	-	-	-	-
Total	-	-	499.19	-

22 Provisions

(₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Expenses	-	-	215.36	142.71
b) Warranty	-	-	-	-
Total	-	-	215.36	142.71

23 Other liabilities

Non trade payables				
a) Statutory dues payable	-	-	46.03	47.06
b) Security Deposit Payable	50.00	50.00	224.32	224.12
c) Income Tax Provision	-	-	55.00	5.00
Total	50.00	50.00	325.35	276.18

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
-------------	------------------------------	------------------------------

24 Revenue from operations

Sale of Retrofits		
- Export	-	-
- Local	9,933.20	13,485.41
Scrap sales	-	-
Total	9,933.20	13,485.41

24.1 The company has recognised revenue as per 5 steps model of Ind AS 115.**25 Other income**

(₹ In Lakhs)

a) Interest income		
- On bank deposits	13.33	7.65
- On fair value gains on long term deposits	-	-
b) Other non-operating income		
- Miscellaneous income	481.88	327.63
- Provision for Bad and doubtful debts reversed	-	-
- Foreign exchange difference (net)	-	-
Total	495.20	335.28

25.1 Under the Income Tax Act, 1961, the company has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

25.2 The Company has neither traded nor invested in crypto currency or virtual currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

26 Cost of materials consumed

(₹ In Lakhs)

Inventory at the beginning of the year (Apr 01)	2,044.78	1,874.63
Add: Purchases and freight charges	6,039.95	10,090.36
	8,084.74	11,964.99
Less: Inventory at the end of the year (Mar 31)	2,178.96	2,044.78
Total	5,905.77	9,920.21

26.01 Break-up of cost of materials consumed

(₹ In Lakhs)

Imported	-	-
Indigenous	5,905.77	9,920.21
	5,905.77	9,920.21
% of Consumption		
Imported	-	-
Indigenous	100.00%	100.00%
Total	100.00%	100.00%

27 (Increase)/decrease in inventories of finished goods and work in progress

(₹ In Lakhs)

Inventory at the beginning of the year (April 01)		
- Finished goods	1,727.45	1,622.47
- Work-in-progress	698.78	677.87
- Waste	287.55	278.25
Total (A)	2,713.78	2,578.59
Inventory at the end of the year (Mar 31)		
- Finished goods	1,698.54	1,727.45
- Work-in-progress	704.58	698.78
- Waste	268.95	287.55
Total (B)	2,672.07	2,713.78
Total (A-B)	41.71	(135.19)

28 Employee benefit expenses

(₹ In Lakhs)

a) Salaries, Wages, Bonus and allowances	1,147.42	841.79
b) Contribution to provident fund	47.62	38.80
c) Contribution to other funds	34.95	22.37
d) Staff welfare expenses	11.96	18.35
Total	1,241.95	921.32

28.1 Employee Benefit Plans**a) Defined Contribution Plan**

Contributions to defined contribution plan, recognized as expenses for the year are as under:

(₹ In Lakhs)

Employer's contribution to provident fund and pension fund maintained with PF Commissioner and other funds	82.57	61.17
--	-------	-------

29 Finance costs

(₹ In Lakhs)

a) Interest expense on borrowings	978.61	1,059.71
b) Interest expense on leased liabilities	-	-
c) Other Borrowing charges	24.81	18.05
Total	1,003.42	1,077.76

30 Other expenses

(₹ In Lakhs)

Manufacturing expenses		
Power & Fuel	1,378.95	1,173.25
Repairs & Maintenance	5.09	6.86
Mixing, Unloading, Procurement	12.45	10.42
Factory General Expenses	9.35	5.56
Job Work Charges	20.30	15.48
Transaction/Scheduling/Application/Wheeling/Tax on Sales Water Chgs-Hydro	0.03	0.02
Administrative expenses		
Clearing & Forwarding	0.12	0.09
Printing & Stationery	0.66	0.06
Postage and Telegram / Telephone	1.53	1.34
Travelling and Conveyance	20.17	6.02
Advertisement	2.00	1.83
Legal And Professional Fees	45.58	54.57
Insurance	11.13	23.46
Rent, Rates Taxes & Repairs	18.84	11.21
Membership & Fees Subscriptions	5.50	4.83
Miscellaneous	94.88	58.84
Stock/cost Audit Fees	0.40	1.15
Tax Audit Fees	0.20	0.70
Statutory Audit Fees	0.50	0.70
Total	1,627.67	1,376.38

31 Taxes

- a) Deferred tax for the year ended March 31, 2026 and March 31, 2025 relates to origination and reversal of temporary differences.
- b) Total Income tax recognised in statement of profit and loss and Other Comprehensive Income (OCI) section is as follows:

(₹ In Lakhs)

- Current tax	5.00	5.00
- Deferred tax	20.61	19.62
Total Income tax recognised in statement of profit and loss and Other Comprehensive Income (OCI)	70.61	24.62

- c) Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:

(₹ In Lakhs)

Profit before exceptional item and tax	102.98	89.86
Applicable tax rates	26.00%	26.00%
Computed tax charge	26.77	23.36
Tax effect of:		
Tax effect on exempt operating income	-	-
Expenses disallowed or loss carried forward	-	-
Additional allowances		
Total current tax provision (A)	50.00	5.00
Incremental deferred tax liability on account of property, plant and equipment and intangible assets	20.61	19.62
Incremental deferred tax liability / (asset) on account of financial assets and other items	-	-
Total deferred tax liability/(asset) (B)	20.61	19.62
Total tax expenses (A+B)	70.61	24.62
Net effective tax rate	(0.69)	(0.27)

32 Payments to the Auditor towards:

(₹ In Lakhs)

a) Statutory audit fees	0.50	0.70
b) Tax audit fees	0.20	0.70
c) Other services	-	-
c) Out of pocket expenses	-	-
Total	0.70	1.40

33 Earnings Per Share

(₹ In Lakhs)

Net profit as per Statement of Profit and Loss	32.36	65.24
Less: Preference dividend payable for the year *	-	-
Net Profit/Loss for the purpose of calculating basic and diluted earnings per share	32.36	65.24
Number of equity shares at the beginning of the year	2,009.97	201
Number of equity shares issued during the year	-	1808.97
Number of equity shares at the end of the year	2,009.97	2,009.97
Weighted number of equity shares for the purpose of calculating basic earnings per share	2,009.97	2,009.97
Weighted number of equity shares for the purpose of calculating diluted earnings per share	2,009.97	2,009.97
Earnings per Share (of ₹ 1 each) – Basic	0.02	0.03
Earnings per Share (of ₹ 1 each) – Diluted	0.02	0.03

34 Fair value measurements

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are measured at amortized cost and for which values are disclosed in the financial statements. The company does not have any financial instruments that need to be recognized and measured at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

a) Financial instruments at amortized cost hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the Ind AS as outlined in the table below:

(₹ In Lakhs)

Financial Assets			
Loans and advances			
Trade receivables	3	3,495.36	3,083.11
Cash and cash equivalents	1	27.24	89.55
Bank balances other than cash and cash equivalents above	1	-	-
Other financial assets	3	172.06	166.86
Total financials assets		3,694.65	3,339.52

Financial liabilities			
Borrowings	3	7,821.34	8,177.48
Lease liabilities	3	-	-
Trade payables	3	44.22	47.55
Other financial liabilities	3	499.91	-
Total financials liabilities		8,365.48	8,225.03

Note –

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in active markets.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. The fair value of the above financial assets and liabilities are measured at amortized cost which is considered to be approximate to their fair values.

b) Fair value of financial assets and liabilities measured at amortized cost (refer note (I) below)

(₹ In Lakhs)

Security Deposits		
Carrying value	-	-
Fair value	172.06	166.86

- The carrying amounts of trade payable, unbilled revenue, loans other than security deposits, financial assets, financial liabilities, capital creditors and cash & cash equivalents are considered to be the same as their fair values, due to their short-term nature.
- The fair value for security deposits are provided based on the cash flow discounted using current deposit rate.

35 Financial risk management

- Credit risk
- Interest risk
- Liquidity risk
- Market risk

The company's management has the overall responsibility for establishing and governing the company's risk management and have established policies to identify and analyse the risks faced by the company.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at cost	Aging analysis & Credit rating
Liquidity risk	Other liabilities	Rolling of cash flow forecasts including maturity analysis
Market risk - foreign exchange	Future commercial transactions. Recognised financial assets and liabilities not denominated in Indian rupee (INR)	"Cash flow forecasting Sensitivity analysis"

a) Credit Risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing activities including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Reconciliation of loss allowance provision – trade receivable and other financial assets is as follows:

Particulars	Other financial assets/loans	Trade receivable
Loss allowance as on March 31, 2025	-	-
Loss allowance as on March 31, 2026	-	-

Deposits with banks

Credit risk is limited as the company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investments in long and short term deposits. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's borrowings of long term, short term and working capital are directly related to the cash in flow of the company and hence is not exposed to significant interest rate risk.

c) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

d) Market risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exchange risk arises from its foreign currency ('FC') revenues and expenses, (primarily in United States Dollars ('USD')). The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). Since few years company is selling its product in domestic market hence the risk of Foreign Currency is at minimal level

During the year, the company has not taken any hedging instruments to hedge its foreign currency exposures.

36 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term or short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Total borrowings includes all long and short-term borrowings as disclosed in note - 18 to the financial statements. Equity comprises all components excluding (profit)/loss on cash flow hedges. The following table summarises the capital of the Company :

(₹ In Lakhs)

Particulars	March 31, 2026	March 31, 2025
Total equity attributable to the equity share holders of the Company (A)	10,494.80	10,462.43
Total Current loans and borrowings (B)	7,821.34	8,177.48
Total capital (C) = (A+B)	18,316.14	18,639.91
Total loans and borrowings as a percentage of total capital (B / C)	42.70%	43.87%
Total equity as a percentage of total capital (A / C)	57.30%	56.13%

37 Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-26 Mar-25	12,596.84 11,782.97	3,759.92 3,536.21	3.35 3.33	1%	Refer Note #
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-26 Mar-25	7,821.34 8,177.48	10,494.80 10,462.43	0.75 0.78	-4%	Refer Note #
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-26 Mar-25	1,586.49 1,719.94	978.61 1,059.71	1.62 1.62	0%	Refer Note #
(d) Return on equity ratio ('ROE')	Net profits after taxes / Average shareholder's equity	Mar-26 Mar-25	32.36 65.24	2,009.97 2,009.97	0.02 0.03	-33%	Variance is attributable to decrease in profit as compared to previous year.
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-26 Mar-25	5,947.49 9,785.02	4,804.80 4,605.89	1.24 2.12	-42%	Variance is attributable to increase in production during current year as compared to previous year.
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-26 Mar-25	9,933.20 13,485.41	3,289.23 3,052.56	3.02 4.42	-32%	Variance is attributed to delayed recovery process of debtors during the year in comparison with previous year.
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-26 Mar-25	6,039.95 10,090.36	45.89 55.59	131.62 181.51	-27%	Variance is attributable to longer settlements of purchases and other direct expenses during the year as compared with previous year.
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-26 Mar-25	9,933.20 13,485.41	8,541.84 8,163.08	1.16 1.65	-30%	Variance is attributable to reductions in sales
(i) Net profit ratio	Net profit / Net sales	Mar-26 Mar-25	32.36 65.24	9,933.20 13,485.41	0.0033 0.0048	-33%	Variance is attributable to increase in direct fixed cost and raw material cost
(j) Return on capital employed ('ROCE')	Earning before interest and taxes / Capital employed	Mar-26 Mar-25	1,081.59 1,149.57	15,691.07 15,620.15	0.07 0.07	0%	Refer Note #
(k) Return on investment ('ROI')	General Reserve and Surplus / Cost of Investment	Mar-26 Mar-25	8,484.84 8,452.47	2,009.97 2,009.97	4.22 4.21	0%	Refer Note #

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

38 Related party transactions

38.1 Related parties and their relationship:

Related parties where control exists as represented by management and adopted by the auditor

Name of the related party and Relationship
Party which has significant influence
Key management personnel represented on the Board
Shivaji Ramchandra Mohite
Abhay Bhide
Shareholders
Shivaji Ramchandra Mohite
Monika Shivaji Mohite
Related parties to directors
Mohite Motors Private Limited
Chirag Sanditext Private Limited
Mahalaxmi Cotton Ginning Pressing & Oil Ind.
Solitaire Constructions Pvt. Ltd.

38.2 Transactions during the year with related parties are enumerated in the table below:

Particulars	Relationship	Nature of Transaction	For the year 2025-26
Mohite Motors Private Limited	Related parties to director	Job Work Services	92.74
Chirag Sanditext Private Limited		Trading Activity	-
Mahalaxmi Cotton Ginning Pressing & Oil Ind.		Trading Activity	-
Solitaire Constructions Pvt. Ltd.		Loan	747.29
Chirag Sanditext Private Limited		Any other Transaction	-

39 Contingencies and Commitments

(₹ In Lakhs)

	As at March 31, 2026	As at March 31, 2025
a) Arrears of Preference Dividend #	-	-
b) Bank guarantees and letters of comfort		
- Corporate Gurantees	2,748.50	2,748.50
- Bank Gurantees	-	130.94

- 40 Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member in the current year is ₹ Nil (Previous year - ₹ Nil).
- 41 During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the erstwhile Companies Act, 1956.
- 42 As on the date of approval of the financial statements, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- 43 Details of charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is ₹ Nil (Previous year : ₹ Nil)
- 44 The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 is not applicable.

- 45 (I) During the current year as well as previous year, 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.
- (ii) During the current year as well as previous year, 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 except as provided in books of accounts.
- 46 **The previous year figures have been re-grouped/re-classified wherever necessary to conform to the current year classification to the extent of information available.**

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor

Membership No. 164250

UDIN-26164250UYJDNH7925

Place : Kolhapur

Date : 30th May, 2026

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

● **Shivaji Mohite**

Managing Director

DIN 00425441

● **Abhay Bhide**

Director & CEO

DIN 05307473

● **Priyanka Patil**

CFO

● **Savita Kulkarni**

Company Secretary

INDEPENDENT AUDITORS' REPORT

To the Members of

Mohite Industries Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Mohite Industries Limited ("the Company"), which comprise the Consolidated balance sheet as at 31 March 2026, and the Consolidated statement of profit and loss (including other comprehensive income), Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the Consolidated financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("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 31 March 2026, and profit and other comprehensive income, changes inequity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 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 Consolidated financial statements under the provisions of the Act and the Rules there under, 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 on the Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Other Information

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

We are also the auditor of the subsidiary company i.e. Solitaire Constructions Pvt. Ltd. Whose figures are included in the Consolidated Financial Statements. Subsidiary's financial statements reflect Total Assets of 6624.59 lakhs as at 31 March 2026, Total Revenues of 5400.47 lakhs for the year ended on that date.

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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the

accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. judgements and estimates that are reasonable and prudent; and 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Consolidated financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 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 Consolidated 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 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 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. Reporting under the Companies (Auditor's Report) Order, 2020 : The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013 is applicable only to the standalone financial statements of the Company. Accordingly, the Order is not applicable to the Consolidated Financial Statements and hence no separate report under the Order has been issued.

2. (A) 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company 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 statement of changes in equity and the Consolidated statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.

With respect to the other matters to be included in the Auditors' 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. No litigations are pending against the company therefore there is no impact of any litigation on Consolidated Financial Statement as at 31 March 2026;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no any amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

With respect to the matter to be included in the Auditors' Report under section 197(16):

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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For SHAKIRALI S BOJAGAR & CO.
Chartered Accountants

SHAKIRALI S. BOJAGAR
Proprietor
Membership No. 164250
UDIN - 26164250SSJWOD1808

Place : Kolhapur
Date : 30th May, 2026

Annexure A to the Independent Auditors' report on the standalone financial statements

Mohite Industries Limited for the year ended 31st March 2026

Report on the Internal Financial Controls with reference to the aforesaid Consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to financial statements of Mohite Industries Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with the ICAI requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respect our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 Consolidated 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 with reference to financial statements.

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to 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 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

For SHAKIRALI S BOJAGAR & CO.
Chartered Accountants

Place : Kolhapur
Date : 30th May, 2026

SHAKIRALI S. BOJAGAR
Proprietor
Membership No. 164250
UDIN - 26164250SSJWOD1808

MOHITE INDUSTRIES LTD
Consolidated Balance Sheet as at 31st March, 2026

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
ASSETS				
I.	NON-CURRENT ASSETS			
(a)	Property, plant and equipment	3	6,918.05	7,424.18
(b)	Other intangible assets	4	-	-
(c)	Assets under development	5	3,137.55	2,991.98
(d)	Right-of-use assets	6	-	-
(e)	Financial assets			
(i)	Other financial assets	7	172.06	166.86
(ii)	Investments	8a	26.40	34.40
(f)	Deferred tax asset (net)	8	(321.27)	(300.66)
(g)	Other non-current assets	10	-	-
TOTAL NON - CURRENT ASSETS (A)			9,932.79	10,316.76
II.	CURRENT ASSETS			
(a)	Financial assets			
(i)	Inventories	12	4,851.04	4,758.57
(ii)	Trade receivables	13	4,406.33	4,859.43
(iii)	Cash and cash equivalents	14	121.85	160.99
(iv)	Bank balances other than(iii) above	15	229.19	200.18
(v)	Other financial assets	8	17.53	-
(b)	Current tax assets (net)	9	-	-
(c)	Other current assets	10	5,403.97	5,136.87
TOTAL CURRENT ASSETS (B)			15,029.91	15,116.04
TOTAL ASSETS (A) + (B)			24,962.70	25,432.80
EQUITY AND LIABILITIES				
I.	EQUITY			
(a)	Equity share capital	16	2,009.97	2,009.97
(b)	Compulsorily convertible preference shares	16	-	-
(c)	Other equity	17	9,599.39	9,395.50
TOTAL EQUITY(C)			11,609.36	11,405.47
II.	NON CONTROLLING INTEREST (D)		1,244.82	1,086.49
III.	LIABILITIES			
	NON-CURRENT LIABILITIES			
(a)	Financial liabilities			
(i)	Borrowings	18	6,751.88	7,515.70
(ia)	Lease liabilities	19	-	-
(ii)	Trade payables:-	20		
(A)	total outstanding dues of micro and small enterprises; and	20(a)	-	-
(B)	total outstanding dues of creditors other than micro and small enterprises	20(b)	-	-
(iii)	Other financial liabilities	21	-	-
(b)	Provisions	22	-	-
(c)	Other non-current liabilities	23	50.00	50.00
TOTAL NON - CURRENT LIABILITIES (E)			6,801.88	7,565.70

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
CURRENT LIABILITIES				
(a)	Financial liabilities			
(i)	Borrowings	18	3,551.34	3,990.54
(ia)	Lease liabilities	19	-	-
(ii)	Trade payables:-	20		
(A)	total outstanding dues of micro and small enterprises;	20(a)	-	-
(B)	total outstanding dues of creditors other than micro and small enterprises	20(b)	252.70	794.19
(iii)	Other financial liabilities	21	499.91	-
(b)	Provisions	22	353.28	247.03
(c)	Other current liabilities	23	649.40	343.39
TOTAL CURRENT LIABILITIES (F)			5,306.64	5,375.14
TOTAL LIABILITIES (E) + (F) = (G)			12,108.52	12,940.84
TOTAL EQUITY AND LIABILITIES (C) + (D) + (G)			24,962.70	25,432.80
Summary of significant accounting policies		1 & 2		
The accompanying notes are an integral part of the financial statements.				

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor

Membership No. 164250

UDIN-26164250SSJWOD1808

Place : Kolhapur

Date : 30th May, 2026For and on behalf of the Board of Directors of
MOHITE INDUSTRIES LTD.● **Shivaji Mohite**Managing Director
DIN 00425441● **Abhay Bhide**Director & CEO
DIN 05307473● **Priyanka Patil**

CFO

● **Savita Kulkarni**

Company Secretary

MOHITE INDUSTRIES LTD
Consolidated Profit & Loss for the year ended on 31st March, 2026

(₹ In Lakhs)

Sr. No	Particulars	Note No.	31.03.2026 Audited	31.03.2025 Audited
(1)	Profit or loss for the year			
I.	Revenue from operations	24	15,333.66	16,675.28
II.	Other income	25	519.38	360.37
III.	Total income (I + II)		15,853.04	17,035.66
IV.	Expenses			
(a)	Cost of materials consumed	26	5,905.77	9,920.21
(b)	Changes in inventories of finished goods and work-in-progress	27	41.71	(135.19))
(c)	Employee benefit expenses	28	1,541.26	1,501.70
(d)	Depreciation and amortization expense	3, 4 & 6	601.26	670.80
(e)	Finance costs	29	1,114.08	1,377.48
(f)	Other expenses	30	6,166.14	3,132.68
	Total expenses		15,370.22	16,467.68
V.	Profit/(loss) before tax expenses		482.83	567.98
VI.	Tax expenses	31		
(1)	Current tax		100.00	15.00
(2)	Deferred tax (asset) / liability		20.61	19.62
	Total Tax Expenses		120.61	34.62
VII.	Profit/ (loss) for the year (V-VI)		362.21	533.36
VIII.	Other comprehensive income/(loss)			
(i)	Items that will not be reclassified to profit or loss			
-	Remeasurements gain/(loss) on defined benefit plans		-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) for the period		-	-
IX.	Total comprehensive income for the year (VII + VIII)		362.21	533.36
X.	Earnings per share (in ₹)	33		
(1)	Basic		0.18	0.27
(2)	Diluted		0.18	0.27
	Significant accounting policies	1 & 2		
The accompanying notes are an integral part of the financial statements.				

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor
Membership No. 164250
UDIN-26164250SSJWOD1808

Place : Kolhapur

Date : 30th May, 2026

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

● **Shivaji Mohite**

Managing Director
DIN 00425441

● **Priyanka Patil**

CFO

● **Abhay Bhide**

Director & CEO
DIN 05307473

● **Savita Kulkarni**

Company Secretary



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026 (₹ In Lakhs)

Sr. No	Particulars	31.03.2026 Audited	31.03.2025 Audited
A	Cash Flow from Operating Activities		
	Profit/(loss) before taxation	482.83	567.99
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expense	601.26	670.80
	Interest expense on borrowings	1,064.16	1,377.48
	Interest income on bank deposits	(35.21)	(20.84)
	Interest income on fair value gain on long term deposits	-	-
	Loss on sale of assets	-	(11.25)
	Foreign exchange difference (net)	-	-
	Provision for bad and doubtful debts	-	-
	Interest expense on leased liabilities	-	-
		2,113.03	2,584.18
	Movement in working capital		
	Increase / (Decrease) in trade payables	(541.49)	94.12
	Increase / (Decrease) in provisions	126.86	88.35
	Increase / (Decrease) in other liabilities	306.02	173.42
	Increase / (Decrease) in other financial liabilities	499.91	-
	(Increase) / Decrease in Inventories	(92.47)	(305.35)
	(Increase) / Decrease in trade receivable	453.10	(859.96)
	(Increase) / Decrease in other financial assets	(14.73)	(133.59)
	(Increase) / Decrease in other assets	(267.09)	1,562.23
	Less : Taxes paid (net of refund)	(120.61)	(34.62)
	Net cash from / (used in) operating activities	2,462.53	3,168.77
B	Cash Flow from Investing Activities		
	Purchase of PPE and intangible assets & Addition in CWIP	(242.57)	(20.82)
	Sale/Trf of PPE and intangible assets	1.88	39.43
	Investment in shares	-	-
	(Increase) / Decrease in other bank balances	-	-
	Interest income on bank deposits	35.21	20.84
	Net cash from / (used in) Investment Activities	(205.48)	39.45
C	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings (Net)	(763.82)	(2,050.51)
	Proceeds from Short Term Borrowings (Net)	(439.20)	97.04
	Interest paid on borrowings	(1,064.16)	(1,377.48)
	Net cash flows from/(used in) financing activities	(2,267.17)	(3,330.97)
	Net increase / (decrease) in cash and cash equivalents	(10.12)	(122.75)
	Cash and cash equivalents at the beginning of the year	361.17	483.92
	Cash and cash equivalents at the end of the year	351.05	361.17
D	Components of cash and cash equivalents		
	Cash in hand	32.38	2.32
	Balances with banks:		
	In current account	88.47	74.30
	In deposit account	230.20	284.55
	Cash and cash equivalents before working capital loan adjustments	351.05	361.17
	Less: Overdraft facilities from banks		
	Cash and cash equivalents after working capital loan adjustments	351.05	361.17

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor

Membership No. 164250

UDIN-26164250SSJWOD1808

Place : Kolhapur

Date : 30th May, 2026For and on behalf of the Board of Directors of
MOHITE INDUSTRIES LTD.● **Shivaji Mohite**

Managing Director

DIN 00425441

● **Abhay Bhide**

Director & CEO

DIN 05307473

● **Priyanka Patil**

CFO

● **Savita Kulkarni**

Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026

1 Corporate Information

Mohite Industries Ltd. (formerly known as R M Mohite Industries Limited) is a company promoted by Mohite Family in the year 1990, with a view to diversify from their ancestral business of construction of earthen dams. The company's Textile manufacturing unit is spread over 35 acers at Vadgaon near Kolhapur. The company has expanded its capacity with most modern latest and sophisticated machines. The state of the art machinery and technology has been supplied by the reputed and renowned world class leaders In textile machinery like RIETER, SCHLAFHORST, LUWA, VOLKMANN, USTER etc...

Mohite Industries Ltd. is manufacturing 100% cotton yarn of the count range between 20's and 60's. The unit commenced production in 1995. The company has opted to modernize its plant by replacing machinery installed in 1995. After completion of its expansion and modernization, the company has installed capacity of 33,312 spindles.

The company has also ventured in generation of Electric Power by installing Hydro Power Plant at Radhanagari Dam Foot near Fejiwade, Radhangari. The capacity of the project is 10 MW.

2 Significant accounting policies

I. Basis of Preparation :

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act, 2013, to the extent notified and pronouncements of the Institute of Chartered Accountants of India. Disclosures under Ind AS are made only in respect of material items and in respect of the items that will be useful to the users of financial statements in making economic decisions.

The Financial Statements for the year ended 31 March 2026 (including comparatives) are duly adopted by the Board on 30th May, 2026 for consideration and approval by shareholders.

II. Summary of Accounting Policies :

1. Overall Considerations

The financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

2. Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable and net of returns, trade allowances and rebates and amounts collected on behalf of third parties. It excludes excise duty, Value Added Tax, Sales Tax, Service Tax and GST."

i) Sale of Products:

Revenue from sale of products is recognised when significant risks and rewards of ownership pass to the customers, as" per the terms of the contract and when the economic benefits associated with the transactions will flow to the Company.

ii) Interest Income:

Interest incomes are recognized using the time proportion method based on the rates implicit in the transaction. Interest income is included in other income in the statement of profit and loss.

3. Property, Plant and Equipment

Freehold Land is stated at historical cost. All other items of Property, Plant and Equipment are stated at cost of acquisition/construction less accumulated depreciation/amortization and impairment, if any.

Cost includes:

- a) Purchase Price
- b) Taxes and Duties
- c) Labour cost and
- d) Directly attributable overheads incurred up to the date the asset is ready for its intended use. However, cost excludes excise duty, value added tax, service tax, and GST to the extent credit of the duty or tax is availed. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

ii) Component Accounting:

The component of assets are capitalized only if the life of the components vary significantly and whose cost is significant in relation to the cost of the respective asset, the life of the component in assets are determined based on technical assessment and past history of replacement of such components in the assets. The carrying amount of any component accounted for as separate asset is derecognized when replaced.

iii) Other Cost:

All other repairs and maintenance cost are charged to the statement of profit and loss during the reporting period in which they are incurred. Profit or Losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the Statement of Profit and Loss within other income/ (loss).

iv) Depreciation and Amortization:

- a) Depreciation is recognized on a straight-line basis, over the useful life of the buildings and other equipment as prescribed under Schedule II of the Companies Act, 2013.
- b) Depreciation on tangible fixed assets is charged over the estimated useful life of the asset or part of the asset as evaluated on technical assessment on straight line method, in accordance with Part A of schedule II to the Companies Act, 2013
- c) On tangible fixed assets added/disposed off during the year, depreciation is charged on pro-rata basis for the period for which the asset was purchased and used

4) Impairment:

At each Balance Sheet date, the Management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

5) Financial Assets classification and subsequent measurement of Financial Assets :

i. Trade Receivables

The Company follows 'simplified approach' for recognition of impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

ii. Derecognition of Financial Assets

A financial asset is derecognised only when;

- a) The Company has transferred the rights to receive cash flows from the financial asset or
- b) The Company retains the contractual rights to receive the cash flows of the financial asset, but expects a contractual obligation to pay the cash flows to one or more recipients.

There are no such de-recognitions.

6) Financial Liabilities:

Classification, subsequent measurement and de-recognition of Financial Liabilities

a. Classification

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortized cost. The Company's financial liabilities include borrowings & trade and other payables.

b. Subsequent Measurement

Financial liabilities are measured subsequently at amortized cost using the effective interest method. All interest related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

7) Inventories

Inventories are valued at lower of cost or net realizable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis in accordance with the method of valuation prescribed by the Institute of Chartered Accountants of India.

i. Raw Materials

Raw materials are valued at cost of purchase, net of duties (credit availed w.r.t taxes and duties) and includes all expenses incurred in bringing the materials to location of use.

ii. Work-in-Process and Finished Goods

Work-in-process and finished goods include conversion costs in addition to the landed cost of raw materials.

iii. Stores and Spares

Stores, spares and tools cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

8) Income Taxes

Tax expense recognized in the statement of profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

9) Post-Employment Benefits and Short-Term Employee Benefits

i. Short Term Obligations :

Short term obligations are those that are expected to be settled fully within 12 months after the end of the reporting period. They are recognised up to the end of the reporting period at the amounts expected to be paid at the time of settlement.

ii. Other Long Term Employee Benefits Obligations :

The liabilities for earned leave are not expected to be settled wholly within 12 months after end of the period in which the employees render the related service. They are, therefore, recognised and provided for at the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-Employment Obligation:

The Company operates the following post-employment schemes:

- a) Defined contribution plan such as Gratuity & Provident Fund

Gratuity Obligation :

The company has created The Employees Group Gratuity fund which has taken gratuity cum life insurance policy from LIC of India. Premium on said policy is calculated by LIC & Conveyed to us on the basis of Project unit credit Method. The same is accounted for in books of accounts.

Provident Fund:

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees salary. The provident fund contributions are made to EPFO.

Bonus Payable :

The Company recognises a liability and an expense for bonus. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

10) Provisions and Contingent Liabilities

i. Provisions:

A Provision is recorded when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

ii. Contingent Liabilities:

Whenever there is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability are considered as contingent liability. Following are the Contingent Liabilities which are not accounting for in books of account.

(₹ in lakhs)

Particulars	2025-2026	2024-2025
1. Claims not acknowledged as debts in respect of matters in appeals.	-	-
2. Commitments		
a) Estimated amount of contracts remaining to be executed	-	-
b) Other Commitments :		
Guarantee given by banks, counter guaranteed by the Company	-	199.63
c) Other Significant Commitments	-	-

11) Earnings Per Share:

The company presents the basic and diluted EPS data. Basic and diluted EPS is computed by dividing the profit for the period attributable to the shareholders of the company by the weighted average number of shares outstanding during the period.

Particulars	2025-2026	2024-2025
Net Profit after Taxation	362.21	533.36
Average No. of Equity Shares Outstanding	2,009.97	2,009.97
Basic and Diluted Earnings per Share (EPS) in Rs	0.18	0.27

12) Cash and Cash Equivalents and Cash Flow Statement:

Statement of cash flow is prepared segregating the cash flow into operating, investing and financing activities. Cash Flow from Operating activity is reported using indirect method adjusting the net profit for the effects of

- Changes during the period in inventories and operating receivables/ payables transactions of non-cash nature.
- Non-cash items such as depreciation, provision, deferred tax unrealized foreign currency gains and losses and undistributed profits of associates.
- All other items for which cash effects are investing and financing cash flows.

13) Segment Reporting:

Segment have been identified on the basis of IND AS 108

Segment Segment-wise information for the year ended March 31, 2026

(₹ in lakhs)

Particulars	2025-26	2024-2025
1. Segment Revenue		
a) Textiles	8,948.84	12,666.89
b) Hydro Power	1,479.56	1,153.80
Total :	10,428.40	13,820.69
Less : Inter segment revenue -		
Add : Other Segment	5,424.64	3,214.97
Net sales /income from operations :	15,853.04	17,035.66
2. Segment Results - Profit/(Loss) before tax & interest from each segment		
PBIT from each segment		
a) Textiles	(32.04)	363.09
b) Hydro Power	1,138.45	854.53
Total :	1,106.41	1,217.62
Add: Other Segment	490.50	777.84
	1,596.91	1,995.46
Less :		
I) Interest	1,114.08	1,427.48
ii) Other un-allocable expenditure net of un-allocable income		
Profit Before Tax :	482.83	567.98
3. Segment Assets		
a) Textiles	7,516.74	8,395.88
b) Hydro	11,934.25	10,760.48
c) Other Segment	6,624.58	7,798.24
Total Assets	26,075.57	26,954.60

Particulars	2025-26	2024-2025
4. Segment Liabilities		
a) Textiles	8,883.80	8,662.81
b) Hydro	72.39	31.11
c) Other Segment	4,031.21	5,534.72
Total Liabilities	12,987.40	14,228.64

14) Borrowing Costs :

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs.

III) Significant accounting judgements, estimates and assumptions

(1) Significant Management Judgement

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(2) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described hereinafter. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, may however effect changes due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic reasonable information that may have a financial impact on the company.

a) Useful lives of property, plant and equipment

The Company reviews the useful lives of Property, Plant and Equipment and Investment properties at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

b) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

c) Taxes

The Company's tax jurisdictions are in India. Significant judgments are involved in determining the provision for income taxes, tax credits including the amount expected to be paid or refunded.

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

As per our report of even date attached

for SHAKIRALI S BHOJAGAR & CO

Chartered Accountants

Shakirali S Bojagar

Proprietor
Membership No. 164250
UDIN-26164250SSJWOD1808

Place : Kolhapur

Date : 30th May, 2026

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

● **Shivaji Mohite**
MD DIN 00425441

● **Priyanka Patil**
CFO
DIN 05307473

● **Abhay Bhide**
DIRECTOR & CEO
DIN 05307473

● **Savita Kulkarni**
COMPANY SECRETARY

MOHITE INDUSTRIES LIMITED
Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital
(1) Current reporting period

(₹ In Lakhs)

Balance at the beginning of the current reporting period	Changes in Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in share capital during the current year	Balance at the end of the current reporting period
2,009.97	-	2,009.97	-	2,009.97

(2) Previous reporting period

2,009.97	-	2,009.97	-	2,009.97
----------	---	----------	---	----------

B. Compulsorily convertible preference shares
(1) Current reporting period

-	-	-	-	-
---	---	---	---	---

(2) Previous reporting period

-	-	-	-	-
---	---	---	---	---

C. Other Equity
(1) Current reporting period

(₹ In Lakhs)

	Instruments entirely equity in nature	Reserves and Surplus				Other items of Other Comprehensive Income (Actuarial Gains)/Losses on Obligations)	Total
		Capital Reserve	Subsidiary reserves	General Reserves	Retained Earnings		
Balance at the beginning of the current reporting period	-	-	-	30.00	10,235.99	-	10,265.99
Changes in accounting policy /prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	10,235.99	-	10,265.99
"Total Comprehensive Income for the current year"	-	-	-	-	362.21	-	362.21
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Transfer to Non-controlling interest	-	-	-	-	(1,028.82)	-	(1,028.82)
Balance at the end of the current reporting period	-	-	-	30.00	9,569.39	-	9,599.39

(2) Previous reporting period

(₹ In Lakhs)

	Instruments entirely equity in nature	Reserves and Surplus				Other items of Other Comprehensive Income (Actuarial Gains)/Losses on Obligations)	Total
		Capital Reserve	Subsidiary reserves	General Reserves	Retained Earnings		
Balance at the beginning of the current reporting period	-	-	-	30.00	9,702.63	-	9,732.63
Changes in accounting policy /prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	9,702.63	-	9,732.63
"Total Comprehensive Income for the current year"	-	-	-	-	533.37	-	533.37
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(870.49)	-	(870.49)
"Any other change (to be specified) Premium towards issue of shares"	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	30.00	9,365.50	-	9,395.50

Note 3 (a)

(₹ In Lakhs)

No	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at April 1, 2025	Additions	Deductions/ Transfer / Sale	As at March 31, 2026	As at April 1, 2025	on Sold & Adjmt	for 01.04.2025 to 31.03.2026	As at March 31, 2026	As at March 31, 2025
1) TANGIBLE ASSETS										
(a)	Land	46.55	-	-	46.55	-	-	-	46.55	46.55
(b)	Kagal MIDC Land	138.83	-	-	138.83	-	-	-	138.83	138.83
	Flat	321.33	-	-	321.33	38.75	-	5.36	277.22	282.58
(c)	Factory Building	3,591.63	-	-	3,591.63	1,607.52	-	40.60	1,943.50	1,984.11
(d)	Plant & Machinery	16,792.38	33.89	-	16,826.26	12,513.98	-	466.32	3,845.96	4,278.40
(e)	Electrical Installation	618.41	-	-	618.41	440.71	-	15.45	162.24	177.70
(f)	Office Equipment	158.70	12.92	-	171.63	123.53	-	9.01	39.08	35.17
(g)	Laboratory Equipments(Imported)	100.26	-	-	100.26	97.29	-	0.28	2.69	2.97
(h)	Vehicles	1,131.73	50.19	1.88	1,180.05	663.52	-	63.34	453.18	468.21
(i)	Furniture & Fixtures	109.16	-	-	109.16	99.78	-	0.86	8.52	9.38
(j)	D. G. Sets - Imported	31.88	-	-	31.88	31.58	-	0.03	0.26	0.29
	TOTAL	23,040.86	97.01	1.88	23,135.99	15,616.68	-	601.26	6,918.05	7,424.18

3 (b) Property, plant and equipment – previous year

(₹ In Lakhs)

No	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at April 1, 2024	Additions	Deductions/ Transfer / Sale	As at March 31, 2025	As at April 1, 2024	on Sold & Adjmt	for 01.04.2024 to 31.03.2025	As at March 31, 2025	As at March 31, 2024
1) TANGIBLE ASSETS										
(a)	Land	46.55	-	-	46.55	-	-	-	46.55	46.55
(b)	Kagal MIDC Land	138.83	-	-	138.83	-	-	-	138.83	138.83
	Flat	321.33	-	-	321.33	33.40	-	5.36	282.58	287.93
(c)	Factory Building	3,591.63	-	-	3,591.63	1,564.67	-	42.85	1,607.52	2,026.96
(d)	Plant & Machinery	16,789.23	3.15	-	16,792.38	11,986.46	-	527.52	12,513.98	4,802.77
(e)	Electrical Installation	608.59	9.82	-	618.41	423.57	-	17.14	440.71	185.02
(f)	Office Equipment	150.85	7.85	-	158.70	115.45	-	8.08	123.53	35.36
(g)	Laboratory Equipments(Imported)	100.26	-	-	100.26	96.98	-	0.31	97.29	3.28
(h)	Vehicles	1,137.69	-	5.95	1,131.73	594.98	-	68.55	663.52	₹ 542.71
(i)	Furniture & Fixtures	109.16	-	-	109.16	98.83	-	0.96	99.78	10.34
(j)	D. G. Sets - Imported	31.88	-	-	31.88	31.55	-	0.03	31.58	0.32
	TOTAL	23,026.00	20.82	5.95	23,040.86	14,945.88	-	670.80	15,616.68	8,080.09

Notes

- As on the date of approval of this financial statements, no proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transactions(Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
- During the current financial year and the previous financial year, the company have not revalued its property, plant and equipment.
- During the current financial year and the previous financial year, the company does not have any immovable property (other than leasehold property) not held in the name of the company.

5 Assets under development

Current year

(₹ In Lakhs)

Particulars	As at April 01, 2025	Additions	Capitalisation	As at March 31, 2026
MIL	601.52	-	-	601.52
SCPL	2,390.46	145.57	-	2,536.03
Total	2,991.98	145.57	-	3,137.55

Previous year

(₹ In Lakhs)

Particulars	As at April 01, 2024	Additions	Capitalisation	As at March 31, 2025
MIL	601.52	-	-	601.52
SCPL	2,412.69	-	22.23	2,390.46
Total	3,014.21	-	22.23	2,991.98

5.1 Ageing of the assets under development

Current year

(₹ In Lakhs)

Particulars	Amount in assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,536.03	-	601.52	-	3,137.55
Total	2,536.03	-	601.52	-	3,137.55

Previous year

(₹ In Lakhs)

Particulars	Amount in assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,390.46	601.52	-	-	2,991.98
Total	2,390.46	601.52	-	-	2,991.98

5.2 During the current financial year and the preceding financial year, there are no Intangible assets under development which is overdue for completion or exceeded its cost compared to its original plan.

7 Impairment of property, plant and equipment, other intangible assets and right to use of assets

At the end of each reporting year, the Company reviews the carrying amounts of its property, plant and equipment, other intangible assets and right to use of assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

Company for the year ended March 31, 2026, has not carried out a specific exercise to determine the impairment losses if any since in the opinion of the management, given the growth phase the Company is expecting on the basis of subsequent business orders on hand, there exist no impairment losses.

8 Other financial assets

(₹ In Lakhs)

Name of the Shareholder	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Security deposits				
- MSEB	163.92	1.15	17.06	-
- Others	8.23	165.79	0.47	-
b) Employee advances	(0.08)	(0.08)	-	-
Total	172.06	166.86	17.53	-

8a Investments

(₹ In Lakhs)

d) Other Investments	26.40	34.40	-	-
Total	34.40	34.40	-	-

Particulars	As on 31.03.2026	As on 31.03.2025
-------------	---------------------	---------------------

9 Deferred tax asset (net)

(₹ In Lakhs)

a) On depreciation on property, plant and equipment and other intangible assets	(321.27)	(300.66)
b) On provision for gratuity	-	-
c) On Provision for leave encashment	-	-
d) On provision for doubtful debts and advances	-	-
e) On brought forward depreciation and business loss	-	-
f) On provision for Bonus	-	-
g) On provision for Warranty	-	-
h) On lease liabilities	-	-
i) On ROU assets	-	-
Total	(321.27)	(300.66)

10 Current tax assets (net)

(₹ In Lakhs)

Income tax paid in advance	-	-
Total	-	-

11 Other assets

(₹ In Lakhs)

Name of the Shareholder	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Prepaid expenses	-	-	314.41	37.38
b) Advances to external parties	-	-	-	-
- for supply of goods and services	-	-	2,147.49	1,896.15
- for capital goods	-	-	-	-
c) Advances to related parties for supply of goods and services	-	-	1,003.18	562.58
d) Advances to employees	-	-	0.34	0.73
e) Assets under development	-	-	984.69	1,805.87
f) Dues from statutory authorities	-	-	953.86	834.17
Total	-	-	5,403.97	5,136.87

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
12 Inventories		
a) Raw materials, tools and consumables	2,447.91	2,332.33
b) Work-in-progress	704.58	698.78
c) Finished goods	1,698.54	1,727.45
Total	4,851.04	4,758.57

(₹ In Lakhs)

13 Trade receivables		
(a) Undisputed trade receivable - unsecured considered good - External parties	4,406.33	4,859.43
Ageing of the (a) above (Outstanding for following periods)		
from due date of transaction)		
Less than 6 months	2,208.24	3,083.11
6 months - 1 year	2,198.09	1,776.32
1-2 years	-	-
	4,406.33	4,859.43
(b) Undisputed trade receivables – credit impaired - External parties	-	-
Less: Provision for doubtful receivables	-	-
Ageing of the (b) above (Outstanding for following periods from due date of transaction)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
Total (a-b)	4,406.33	4,859.43

Note:

Trade receivables due by directors or other officers of the company or any of them either severally or jointly with any other persons or debts due by firms or private companies respectively in which any director is a partner or a director or a member in the current year is ₹ Nil (Previous year - ₹ Nil).

14 Cash and cash equivalents		
a) Balances with banks		
In current account	88.47	74.30
In fixed deposit	1.01	84.37
	89.48	158.67
b) Cash on hand	32.38	2.32
Total	121.85	160.99

(₹ In Lakhs)

15 Bank balances other than cash and cash equivalents above

a) Balances with banks		
- In deposit account (maturity period of more than 3 months but less than 12 months)	229.19	200.18
Total	229.19	200.18

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
-------------	---------------------	---------------------

16 Equity share capital

(₹ In Lakhs)

Authorised share capital		
Class A Equity Shares of ₹ 1 each		
Number of shares (in lakhs)	2,600.00	2,600.00
Total value of shares	2,600.00	2,600.00
Class B Equity Shares of ₹ 1 each		
Number of shares (in lakhs)	-	-
Total value of shares	-	-
Series A 0.001% compulsorily convertible preference shares of ₹ 10 each		
Number of shares (in lakhs)	-	-
Total value of shares	-	-
<u>Issued, subscribed and fully paid up capital</u>		
Class A Equity Shares of ₹ 01 each		
Number of shares (in lakhs)	2,009.97	2,009.97
Total value of shares Sub total (a)	2,009.97	2,009.97
Series A 0.001% compulsorily convertible preference shares of ₹ 10 each		
Number of shares (in lakhs)	-	-
Total value of shares	-	-
Sub total (b)	-	-
Total (a + b)	2,009.97	2,009.97

16.01 The reconciliation of the number of equity shares outstanding is set out below:

(₹ In Lakhs)

Particulars	2025-26		2024-25	
	(Units in Nos.)	(Amount in ₹ lakhs)	(Units in Nos.)	(Amount in ₹ lakhs)
Number of shares outstanding as at the beginning of the financial year (April 01) at value of Rs.1/ Share	2,009.97	2,009.97	201	2,009.97
Add: Increase in number of shares during the year				
- Split of Shares in ratio of 1:10	-	-	1,808.97	-
- Fresh issue of shares	-	-	-	-
	2,009.97	2,009.97	2,009.97	2,009.97
Less : Reduction in number of shares during the year				
- Redemption of shares	-	-	-	-
Number of shares outstanding as at the close of the financial year (March 31) at value of Rs.1/Share	2,009.97	2,009.97	2,009.97	2,009.97

16.02 The Company has only one class of equity share of par value Rs. 01/- Each holder of the equity shares is entitled to one vote per share.

16.03 During the previous Five years, the company has not issued bonus shares/bought back shares/ issued shares for consideration other than cash

16.04 Equity shares held by holding/ultimate holding company and/or their subsidiaries/associates

-	-	-
---	---	---

16.05 Details of shareholders holding more than 5% shares in the Company (₹ In Lakhs)

Name of the Shareholder	31.03.2026		31.03.2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shivaji Ramchandra Mohite	917.63	45.65%	917.63	45.65%
Monika Shivaji Mohite	465.63	23.17%	465.63	23.17%

16.06 Details of shares held by promoters at the end of the year (₹ In Lakhs)

Name of the Shareholder	31.03.2026		31.03.2025	
	No. of Shares held	% change during the year	No. of Shares held	% change during the year
Shivaji Ramchandra Mohite	917.63	45.65%	917.63	45.65%
Monika Shivaji Mohite	465.63	23.17%	465.63	23.17%
Total	1,383.27	68.82%	1,383.27	68.82%

17 Other equity (₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
a) General Reserve		
Balance as per previous financial statements	30.00	30.00
Add/(Less) : Fair valuation of preference and equity shares		
Closing Balance (a)	30.00	30.00
b) Retained earnings		
Balance as per previous financial statements	10,235.99	9,702.64
Add: Profit/(Loss) for the year	362.21	533.36
Less : Share of Non Controlling interest in reserves of subsidiary	1,028.82	870.49
Closing Balance (b)	9,569.39	9,365.51
c) Other items of Other Comprehensive Income (specific nature)		
i. Actuarial (Gains)/Losses on Obligations		
Balance as per previous financial statements	-	-
Add: Losses on Obligation due to change in assumptions	-	-
Closing Balance (c)	-	-
Total (a+b+c)	9,599.39	9,395.51
d) Non Controlling interest		
i) Share in Capital of subsidiary	216.00	216.00
ii) share in total reserves of subsidiary	1,028.82	870.49
	-	-
Closing Balance (d)	1,244.82	1,086.49

18 Borrowings (₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Borrowings				
Short term loan from Banks/Financial Institutions	-	-	2,732.67	3,171.87
Term Loan from Banks/Financial Institutions	5,758.07	6,385.87	818.67	818.67
Unsecured loan from directors	993.81	1,129.83	-	-
Total	6,751.88	7,515.70	3,551.34	3,990.54

"1. LIC loan against property is secured by exclusive first charge on personal property of directors located at Plot No.1 Survey No. 250B/1A/4, E Ward, Nagala Park, Kolhapur

2. Working Capital Facilities are secured by First Charge on Entire stock of Raw Material, Stock in Process, finished Goods, Consumables, Stores and spare, book debts (present & future)."

(₹ In Lakhs)

Particulars	As on 31.03.2026	As on 31.03.2025
20 Trade payables		
(a) Dues to to micro and small enterprises (refer note 20.1)		
- External parties	-	-
- Related parties	-	-
Total (a)	-	-
(b) Dues of creditors other than dues to to micro and small enterprises	-	-
- External parties	252.70	794.19
- Related parties	-	-
Total (b)	252.70	794.19
Ageing of the (a) above (Outstanding for following periods from due date of transaction)		
Less than 1 year	-	-
More than 1 less than 2 year	-	-
	-	-
Ageing of the (b) above (Outstanding for following periods from due date of transaction)		
Less than 1 year	252.70	794.19
More than 1 less than 2 year	-	-
	252.70	794.19
Total (a+b)	252.70	794.19

20.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(c) Interest paid under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(d) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(e) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(f) The amount of interest accrued and remaining unpaid at the end of the year	-	-
(g) Further interest remaining due and payable for earlier years	-	-

Note : The company has a vendor registration process of obtaining confirmation from suppliers regarding their registration / notification under Micro, Small and Medium Enterprises Development Act, 2006. The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors. The delayed payments is on account delayed submission of invoices by the vendors and therefore no interest is due on such payments.

21 Other financial liabilities

(₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Interest accrued on loans	-	-	499.91	-
b) Interest accrued on loan from director	-	-	-	-
Short Term Borrowings from Banks -				
Towards employees	-	-	-	-
d) Advance from customer	-	-	-	-
Total	-	-	499.91	-

22 Provisions

(₹ In Lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
a) Expenses	-	-	353.28	247.03
b) Warranty	-	-	-	-
Total	-	-	353.28	247.03

23 Other liabilities

Non trade payables				
a) Statutory dues payable	-	-	264.08	58.26
b) Security Deposit Payable	50.00	50.00	224.32	224.12
c) Income Tax Provision	-	-	161.00	61.00
Total	50.00	50.00	649.40	343.39

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
-------------	------------------------------	------------------------------

24 Revenue from operations

- Export	-	-
- Local	15,333.66	16,675.28
Scrap sales	-	-
Total	15,333.66	16,675.28

24.1 The company has recognised revenue as per 5 steps model of Ind AS 115.**25 Other income**

(₹ In Lakhs)

a) Interest income		
- On bank deposits	35.21	20.84
- On fair value gains on long term deposits	-	-
b) Other non-operating income		
- Miscellaneous income	484.17	339.53
- Provision for Bad and doubtful debts reversed	-	-
- Foreign exchange difference (net)	-	-
Total	519.38	360.37

25.1 Under the Income Tax Act, 1961, the company has neither surrendered nor disclosed any transactions as income that has not been recorded in the books of accounts during the tax assessments for this financial year. Accordingly, there are no undisclosed income to report for this financial year.

25.2 The Company has neither traded nor invested in crypto currency or virtual currency during the current financial year and the previous financial year. Accordingly, there are no gain/(loss) to disclose.

26 Cost of materials consumed

(₹ In Lakhs)

Inventory at the beginning of the year (Apr 01)	2,044.78	1,874.63
Add: Purchases and freight charges	6,039.95	10,090.36
	8,084.74	11,964.99
Less: Inventory at the end of the year (Mar 31)	2,178.96	2,044.78
Total	5,905.77	9,920.21

26.01 Break-up of cost of materials consumed

(₹ In Lakhs)

Imported	-	-
Indigenous	5,905.77	9,920.21
	5,905.77	9,920.21
% of Consumption		
Imported	-	-
Indigenous	100.00%	100.00%
Total	100.00%	100.00%

27 (Increase)/decrease in inventories of finished goods and work in progress

(₹ In Lakhs)

Inventory at the beginning of the year (Apr 01)		
- Finished goods	1,727.45	1,622.47
- Work-in-progress	698.78	677.87
- Waste	287.55	278.25
Total (A)	2,713.78	2,578.59
Inventory at the end of the year (Mar 31)		
- Finished goods	1,698.54	1,727.45
- Work-in-progress	704.58	698.78
- Waste	268.95	287.55
Total (B)	2,672.07	2,713.78
Total (A-B)	41.71	(135.19)

28 Employee benefit expenses

(₹ In Lakhs)

a) Salaries, bonus and allowances	1,446.73	1,422.18
b) Contribution to provident fund	47.62	38.80
c) Contribution to other funds	34.95	22.37
d) Staff welfare expenses	11.96	18.35
Total	1,541.26	1,501.70

28.1 Employee Benefit Plans**a) Defined Contribution Plan**

Contributions to defined contribution plan, recognized as expenses for the year are as under: (₹ In Lakhs)

Employer's contribution to provident fund and pension fund maintained with PF Commissioner and other funds	82.57	61.17
--	-------	-------

29 Finance costs

(₹ In Lakhs)

a) Interest expense on borrowings	1,064.16	1,296.33
b) Interest expense on leased liabilities	-	-
c) Other charges	49.92	81.14
Total	1,114.08	1,377.48

30 Other expenses

(₹ In Lakhs)

Manufacturing expenses		
Power & Fuel	1,378.95	1,425.58
Repairs & Maintenance	5.09	6.86
Mixing, Unloading, Procurement	12.45	10.42
Factory General Expenses	9.35	5.56
Job Work Charges	20.30	15.48
Transaction/Scheduling/Application/Wheeling/Tax on Sales Water Chgs-Hydro	0.03	0.02
Subsidery Direct expenses	4,482.78	1,260.64
Administrative expenses		
Clearing & Forwarding	0.12	0.09
Printing & Stationery	0.66	0.06
Postage and Telegram / Telephone	1.53	2.10
Travelling and Conveyance	20.17	6.14
Advertisement	2.00	4.16
Legal And Professional Fees	45.58	57.28
Insurance	11.13	83.63
Rent, Rates Taxes & Repairs	18.84	53.32
Membership & Fees	5.50	4.83
Miscellaneous	94.88	59.41
Stock/cost Audit Fees	0.40	1.15
Tax Audit Fees	0.20	0.70
Statutory Audit Fees	0.50	0.70
Subsidery indirect expenses	55.68	134.56
Total	6,166.14	3,132.68

31 Taxes

- a) Deferred tax for the year ended March 31, 2026 and March 31, 2025 relates to origination and reversal of temporary differences.
- b) Total Income tax recognised in statement of profit and loss and Other Comprehensive Income (OCI) section is as follows:

(₹ In Lakhs)

- Current tax	100.00	15.00
- Deferred tax	20.61	19.62
Total Income tax recognised in statement of profit and loss and Other Comprehensive Income (OCI)	120.61	34.62

- c) Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarized below:

(₹ In Lakhs)

Profit before exceptional item and tax	482.83	567.98
Applicable tax rates	26.00%	26.00%
Computed tax charge	125.54	147.68
Tax effect of:		
Tax effect on exempt operating income	-	-
Expenses disallowed or loss carried forward	-	-
Additional allowances		
Total current tax provision (A)	100.00	15.00
Incremental deferred tax liability on account of property, plant and equipment and intangible assets	20.61	19.62
Incremental deferred tax liability / (asset) on account of financial assets and other items	-	-
Total deferred tax liability/(asset) (B)	20.61	19.62
Total tax expenses (A+B)	120.61	34.62
Net effective tax rate	(0.25)	(0.06)

32 Payments to the Auditor towards:

(₹ In Lakhs)

a Statutory audit fees	0.50	0.70
b) Tax audit fees	0.20	0.70
c) Other services	-	-
c) Out of pocket expenses	-	-
Total	0.70	1.40

33 Earnings Per Share

(₹ In Lakhs)

Net profit as per Statement of Profit and Loss	362.21	533.36
Less: Preference dividend payable for the year *	-	-
Net Profit/Loss for the purpose of calculating basic and diluted earnings per share	362.21	533.36
Number of equity shares at the beginning of the year	2,009.97	201.00
Number of equity shares issued during the year	-	1,808.97
Number of equity shares at the end of the year	2,009.97	2,009.97
Weighted number of equity shares for the purpose of calculating basic earnings per share	2,009.97	2,009.97
Weighted number of equity shares for the purpose of calculating diluted earnings per share	2,009.97	2,009.97
Earnings per Share (of ₹ 1 each) – Basic	0.18	0.27
Earnings per Share (of ₹ 1 each) – Diluted	0.18	0.27

34 Fair value measurements

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are measured at amortized cost and for which values are disclosed in the financial statements. The company does not have any financial instruments that need to be recognized and measured at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

a) Financial instruments at amortized cost hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the Ind AS as outlined in the table below:

Particulars	Level	March 31, 2026	March 31, 2025
Financial Assets			
Loans and advances			
Trade receivables	3	4,406.33	4,859.43
Cash and cash equivalents	1	121.85	160.99
Bank balances other than cash and cash equivalents above	1	229.19	200.18
Other financial assets	3	189.59	166.86
Total financials assets		4,946.97	5,387.46
Financial liabilities			
Borrowings	3	10,303.23	11,506.24
Lease liabilities	3	-	-
Trade payables	3	252.70	794.19
Other financial liabilities	3	499.91	-
Total financials liabilities		11,055.83	12,300.43

Note –

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in active markets.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. The fair value of the above financial assets and liabilities are measured at amortized cost which is considered to be approximate to their fair values.

b) Fair value of financial assets and liabilities measured at amortized cost (refer note (i) below)

(₹ In Lakhs)

Security Deposits		
Carrying value	-	-
Fair value	172.06	165.79

- The carrying amounts of trade payable, unbilled revenue, loans other than security deposits, financial assets, financial liabilities, capital creditors and cash & cash equivalents are considered to be the same as their fair values, due to their short-term nature.
- The fair value for security deposits are provided based on the cash flow discounted using current deposit rate.

35 Financial risk management

- Credit risk
- Interest risk
- Liquidity risk
- Market risk

The company's management has the overall responsibility for establishing and governing the company's risk management and have established policies to identify and analyse the risks faced by the company.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at cost	Aging analysis & Credit rating
Liquidity risk	Other liabilities	Rolling of cash flow forecasts including maturity analysis
Market risk - foreign exchange	Future commercial transactions. Recognised financial assets and liabilities not denominated in Indian rupee (INR)	"Cash flow forecasting Sensitivity analysis"

a) Credit Risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing activities including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

Reconciliation of loss allowance provision – trade receivable and other financial assets is as follows:

Particulars	Trade receivable	Other financial assets/loans
Loss allowance as on March 31, 2025	-	-
Loss allowance as on March 31, 2026	-	-

Deposits with banks

Credit risk is limited as the company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investments in long and short term deposits. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's borrowings of long term, short term and working capital are directly related to the cash in flow of the company and hence is not exposed to significant interest rate risk.

c) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

d) Market risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exchange risk arises from its foreign currency ('FC') revenues and expenses, (primarily in United States Dollars ('USD')). The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). Since few years company is selling its product in domestic market hence the risk of Foreign Currency is at minimal level

During the year, the company has not taken any hedging instruments to hedge its foreign currency exposures.

36 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term or short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Total borrowings includes all long and short-term borrowings as disclosed in note - 18 to the financial statements. Equity comprises all components excluding (profit)/loss on cash flow hedges. The following table summarises the capital of the Company:

(₹ In Lakhs)		
Particulars	March 31, 2026	March 31, 2025
Total equity attributable to the equity share holders of the Company (A)	11,609.36	11,405.47
Total Current loans and borrowings (B)	10,303.23	11,506.24
Total capital (C) = (A+B)	21,912.59	22,911.71
Total loans and borrowings as a percentage of total capital (B / C)	47.02%	50.22%
Total equity as a percentage of total capital (A / C)	52.98%	49.78%

37 Analytical Ratios

This following is the disclosure requirement for analytical ratios along with an explanation of the items included in numerator and denominator for computing ratios.

Description of the ratio	Explanation of the items included in numerator and denominator	Year ended	Numerator	Denominator	Ratio	% Variance	Explanation for variance #
(a) Current ratio	Current assets / Current liabilities	Mar-26 Mar-25	15,029.91 15,116.04	5,306.64 5,375.14	2.83 2.81	1%	Refer Note #
(b) Debt-equity ratio	Total debt / Shareholder's equity	Mar-26 Mar-25	10,303.23 11,506.24	11,609.36 11,405.47	0.89 1.01	-12%	Refer Note #
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	Mar-26 Mar-25	2,148.24 2,605.02	1,064.16 1,296.33	2.02 2.01	0%	Refer Note #
(d) Return on equity ratio ('ROE')	Net profits after taxes / Average shareholder's equity	Mar-26 Mar-25	362.21 533.36	2,009.97 2,009.97	0.18 0.27	-33%	Variance is attributable to decrease in profit as compared to previous year.
(e) Inventory turnover ratio	Cost of goods sold / Average inventory	Mar-26 Mar-25	5,947.49 9,785.02	4,804.80 4,296.85	1.24 2.28	-46%	Variance is attributable to increase in production during current year as compared to previous year.
(f) Trade receivables turnover ratio	Net credit sales / Average accounts receivable	Mar-26 Mar-25	15,333.66 16,675.28	4,632.88 4,219.99	3.31 3.95	-16%	Refer Note #
(g) Trade payables turnover ratio	Net credit purchases / Average trade payables	Mar-26 Mar-25	6,039.95 10,090.36	523.44 756.16	11.54 13.34	-13%	Variance is attributable to better settlements of purchases and other direct expenses during the year as compared with previous year.
(h) Net capital turnover ratio	Net sales / Average working capital	Mar-26 Mar-25	15,333.66 16,675.28	9,732.09 9,126.95	1.58 1.83	-14%	Refer Note #
(i) Net profit ratio	Net profit / Net sales	Mar-26 Mar-25	362.21 533.36	15,333.66 16,675.28	0.02 0.03	-33%	Variance is attributable to increase in direct fixed cost and raw material cost
(j) Return on capital employed ('ROCE')	Earning before interest and taxes / Capital employed	Mar-26 Mar-25	1,546.98 1,864.32	15,033.89 14,432.56	0.10 0.13	-23%	Refer Note #
(k) Return on investment ('ROI')	General Reserve and Surplus / Cost of Investment	Mar-26 Mar-25	8,570.57 8,429.02	3,038.79 2,664.92	2.82 3.16	-11%	Refer Note #

Comment is given for any change (whether positive or negative) in the ratio by more than 25% compared to the ratio of preceding year.

38 Related party transactions

38.1 Related parties and their relationship:

Related parties where control exists as represented by management and adopted by the auditor

Name of the related party and Relationship Party which has significant influence Key management personnel represented on the Board
Shivaji Ramchandra Mohite Abhay Bhide
Shareholders
Shivaji Ramchandra Mohite Monika Shivaji Mohite
Related parties to directors
Mohite Motors Private Limited Chirag Sanditext Private Limited Mahalaxmi Cotton Ginning Pressing & Oil Ind. Solitaire Constructions Pvt. Ltd.

38.2 Transactions during the year with related parties are enumerated in the table below:

Particulars	Relationship	Nature of Transaction	For the year 2025-26
Mohite Motors Private Limited	Related parties to director	Job Work Services	92.74
Chirag Sanditext Private Limited		Trading Activity	-
Mahalaxmi Cotton Ginning Pressing & Oil Ind.		Trading Activity	-
Chirag Sanditext Private Limited		Any other Transaction	-

39 Contingencies and Commitments

(₹ In Lakhs)

a) Arrears of Preference Dividend #	-
b) Bank guarantees and letters of comfort	
- Corporate Gurantees	-
- Bank Gurantees	-

- 40 Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member in the current year is ₹ Nil (Previous year - ₹ Nil).
- 41 During the current financial year and the previous financial year, the company has not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the erstwhile Companies Act, 1956.
- 42 As on the date of approval of the financial statements, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- 43 Details of charges or satisfaction yet to be registered with registrar of companies beyond the statutory period as on the balance sheet date is ₹ Nil (Previous year: ₹ Nil)
- 44 The company has not made any investments, accordingly disclosure requirements for compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 is not applicable.

- 45 (I) During the current year as well as previous year, 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.
- (ii) During the current year as well as previous year, 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 except as provided in books of accounts.
- 46 The previous year figures have been re-grouped/re-classified wherever necessary to conform to the current year classification to the extent of information available.

As per our report of even date attached
for SHAKIRALI S BHOJAGAR & CO
 Chartered Accountants

Shakirali S Bojagar
 Proprietor
 Membership No. 164250
 UDIN-26164250SSJWOD1808

Place : Kolhapur
Date : 30th May, 2026

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

● **Shivaji Mohite**
 MD DIN 00425441

● **Priyanka Patil**
 CFO
 DIN 05307473

● **Abhay Bhide**
 DIRECTOR & CEO
 DIN 05307473

● **Savita Kulkarni**
 COMPANY SECRETARY



**SHIVAJI MOHITE
GROUP**

MOHITE INDUSTRIES LIMITED

REGISTERED OFFICE

R. S. No. 347, Ambapwadi Phata,
NH - 4, Vadgaon, Tal - Hatkanangale, Dist.- Kolhapur INDIA 416112
email – mohitex@bsnl.in cs@mohite.com
Phone - +91 99223 70707 96235 70707

www.mohite.com