

NOTICE

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of the members of **MOHIT INDUSTRIES LIMITED** will be held on Monday, the 29th September, 2014 at registered office of the Company at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat-395002, Gujarat at 10.00 A.M to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited balance sheet of the Company as at 31st March 2014, the Statement of Profit & loss Account for the year ended 31st March, 2014 together with the Directors' and Auditors' Reports thereon.
2. To appoint a Director in the place of Mr. Manish Saboo (DIN No. 01576187), who retire by rotation and being eligible, offers himself for re-appointment.
3. To Appoint Auditors and to fix their Remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139-142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s. R.K.M & Co.**, Surat, Chartered Accountants, (Registration No. 108553W), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of the Twenty-Fourth Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided mutually between the said Statutory Auditors and Board of Directors."

SPECIAL BUSINESS

4. To appoint Mrs. Pragya Memani (DIN No. 06846968) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Pragya Memani (DIN 06846968), who was appointed as an Additional Director of the company by the Board of the directors with effect from 22nd March, 2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and who has submitted a declaration to the effect that she meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2019, not liable to retire by rotation."

5. To appoint Mr. Sachin Jain (DIN No.01634303) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sachin Jain (DIN No.01634303), a Non-executive Director of the Company whose period of office was liable to determination by retirement of directors by rotation as per the provisions of the erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2019, not liable to retire by rotation."

6. To appoint Mr. Jayesh Gandhi (DIN No. 01588775) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provision of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Jayesh Gandhi (DIN No. 01588775), a Non-executive Director of the Company whose period of office was liable to determination by retirement of directors by rotation as per the provisions of the erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2019, not liable to retire by rotation."

7. To appoint Mr. Dharmesh Patel (DIN No. 01932395) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provision of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dharmesh Patel (DIN No. 01932395), a Non-executive Director of the Company whose period of office was liable to determination by retirement of directors by rotation as per the provisions of the erstwhile Companies Act, 1956 and who has submitted a declaration to the effect that he meets the criteria of independence as provided under section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director being eligible, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto the conclusion of the 29th Annual General Meeting of the Company to be held in the year 2019, not liable to retire by rotation."

8. Increase in the borrowing powers of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution passed by the members at its 21st Annual General Meeting of the Company held on 29th September, 2011, pursuant to the provisions of section 293(1)(d) of erstwhile Companies Act, 1956 and in accordance with the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of the Articles of Association of the Company, consent be and is hereby accorded to the Board of Directors of the Company to borrow in any manner from time to time any sum or sums or moneys at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and working capital facilities obtained from the Company's Bankers in the ordinary course of business), from the financial institutions, Company's bankers and/or from any person or persons, firms, bodies corporate, whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, will or may exceed the aggregate of the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed by the Board and outstanding at any one time shall not exceed the sum of Rs. 250 Crores (Rupees Two hundred Fifty Crores).

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) as aforesaid and also to delegate all or any of the above powers to such Committee of Directors or the Managing Director or the Director or the employee(s) of the Company and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution(s)."

9. To Adopt New Set Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

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

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

Place : Surat
Date : 14.08.2014

**Swati Malu
(Company Secretary)**

REGD. OFFICE :

MOHIT INDUSTRIES LIMITED

CIN No. : L17119GJ1991PLC015074

A/601-B, International Trade Centre,
Majura Gate, Ring Road,
Surat-395002, Gujarat

NOTES :

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 4 to 9 of the notice set out above is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 24TH ANNUAL GENERAL MEETING.**
3. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

5. Members are requested to bring the attendance slip at the Annual General Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip. Duplicate Attendance Slip and/or Copies of the Annual report shall not be issued/ available at the venue of the meeting.
6. The Register of Members and share Transfer Book shall remain closed from Thursday 25th September, 2014 to Monday 29th September 2014 (Both days inclusive).
7. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Adroit Corporate Service Pvt Ltd (RTA).
8. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
9. Pursuant to Clause 49 of the Listing Agreement, Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional area, name of the company in which they hold directorship and membership /chairmanships of Board Committees, shareholding enclosed with this notice.
10. Members must quote their Folio Number/ Demat Account Number and Contact number etc in all correspondence with the Company/ RTA. Members are requested to address all correspondences, including dividend matters to the Registrar share Transfer Agents, "Adroit Corporate Services Private Limited" 17-20,Jafferbhoy, Industrial Estate, 1stFloor, Makwana Road, Marol Naka, Andheri (E) Mumbai-400059, India Ph:+91-022-42270400,28596060.E: pratapp@adroitcorporate.com
11. In terms of provisions of Section 124 of the Companies Act, 2013 (corresponding to Section 205A of the Companies Act, 1956), the company has transferred the unpaid or unclaimed dividends for the financial years 2004-05 and Interim dividend for the financial year 2004-05, 2005-06 and 2006-07 from time to time, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies. Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30th September, 2013 (date of last Annual General Meeting) on the website of the Company (www.mohitindustries.com), as also on the website of the Ministry of Corporate Affairs.
12. All members who have either not claimed or have not yet encashed their dividend warrant(s) for the financial year 2009-10, 2010-11 and 2011-12 have to submit the dividend warrant/s if any available with them for revalidation to the Company/RTA. Shareholders are requested to ensure that they claim the dividend(s) from the company before transfer of said dividend amount to the IEPF.

Information in respect of such unclaimed Dividends as of 31st March, 2014 and due dates for transfer to the Investor Education and Protection Fund of Government of India are given below:

Financial Year	Date of Declaration of Dividend	Unclaimed Amount as on 31st March, 2014	Last year for Claiming unpaid Dividend	Due Date for transfer to IEPF
2009-2010 (Final Dividend)	20/09/2010	Rs. 71,713.80	18/09/2017	19/10/2017
2010-2011 (Final Dividend)	30/09/2011	Rs. 408,217.50	28/09/2018	29/10/2018
2011-2012 (Final Dividend)	28/09/2012	Rs. 310,714.50	26/09/2019	27/10/2019

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

14. Non- Resident Indian members are requested to inform directly to the RTA quoting reference of their Folio Number or their Client Id number with DP ID Number as case may be immediately:
 - a. The Change in the residential status on return to India for permanent Settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. As per circular no.18/2011 on Green initiative, the Company will send Annual Report along with other documents through email to all members, who have registered their email address with the depository and physical hard copies will be dispatched to others. In case any member desire to get hard copy of Annual Report, they can write to Company at registered office address or email at cs_swati@mohitindustries.com or contact@mohitindustries.com
- 16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
17. Members Seeking any information relating to the Accounts may write to the company at least 7 days before the date of the Meeting, so as to enable the Company to keep the information ready at following address : Accounts Department, Mohit Industries Limited, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002. Ph : (0261) 2463261 / 62 / 63 Fax : (0261) 2463264 or contact@mohitindustries.com.

E-VOTING FACILITY

- 1) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. Members whose shareholding is in the dematerialized form and whose email addresses are registered with the Company/Depository Participants(s) will receive an email from NSDL informing the User-ID and Password.**
- I. Open email and open PDF file viz "MIL_E-Voting.pdf" with your DP ID & Client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the Password is an initial password.
 - II. Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - III. Click on "Shareholder Login".
 - IV. Put User ID and Password as initial Password noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
 - V. If you are logging in for the first time, Password change menu appears. Change the Password with new Password of your choice with minimum 8 digits/characters or combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - VI. Home page of "e-voting" opens. Click on "e-Voting": Active Voting Cycles.
 - VII. Select "EVEN (E-Voting Event Number)" of Mohit Industries Limited. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end of voting period i.e. upto close of 25th September, 2014 whichever is earlier.

VIII. Now you are ready for "e-voting" as "Cast Vote" page opens.

IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.

X. Upon confirmation, the message "Vote cast successfully" will be displayed

XI. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mohitindustries@drdcs.net with a copy marked to evoting@nsdl.co.in.

B. For Members holding shares in dematerialized form whose email IDs are not registered with the Company/Depository Participants, Members holding shares in physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instructions may be noted:

I. Initial password will be provided separately

EVEN (E-Voting Event Number)	USER ID	PASSWORD
	Your user ID has been printed on the Separate Sheet along with this Notice.	Your unique Password has been printed on the Separate sheet along with this Notice.

*Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the Notice Separately

II. Please follow all steps from Sl. No. 1. A (ii) to Sl. No. 1. A (xi) above, to cast your vote.

C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com/

D. The voting period begins from start of Business Hours on Tuesday 23rd September, 2014 and at the close of Business Hours ends on Thursday, 25th September, 2014, During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 14th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

E. Mr. Dhiren R Dave., Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

F. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

G. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mohitindustries.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the stock exchanges.

H. Kindly note that a member who has voted through E-voting Mechanism are not debarred from Participation in the 24th AGM Physically. But shall not be liable to Vote in the meeting again and his earlier Vote (Cast through E-means) shall be treated as final.

I. A separate sheet containing the complete details of the instructions for e-voting is being sent to all the shareholders along with the Annual Report for the year 2013-14 to enable them to cast their votes through e-voting.

ANNEXURE TO THE NOTICE**Explanatory Statement as required by Section 102 of the Companies Act, 2013****Item No. 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Pragya Memani as an Additional Director of the Company with effect from 22nd March, 2014. In terms of the provisions of Section 161(1) of the Act, Mrs. Pragya Memani would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Pragya Memani for the office of Director of the Company

Mrs. Pragya Memani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates that, an independent director can hold office for a term up to 5 (Five) consecutive years on the Board of a company and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mrs. Pragya Memani that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mrs. Pragya Memani possesses appropriate skills, experience and knowledge; inter alia, in the field of Textile Designing. In the opinion of the Board, Mrs. Pragya Memani fulfills the conditions for her appointment as an Independent Director as Specified in the Act and the Listing Agreement. Brief resume of Mrs. Pragya Memani, nature of her expertise in Specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided at Annexure A of this Notice. No Directors and Key Managerial Personnel of the company or their relatives except the Mrs. Pragya Memani & her relatives, is deemed to be concerned or interested in this resolution The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders of the company.

Item No.5, 6, 7

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. All the Directors proposed to be appointed under these resolutions are Non-Executive Independent Directors of the Company. The period of office of these Directors was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Sachin Jain, Mr. Jayesh Gandhi and Mr. Dharmesh Patel, being eligible, offer themselves for appointment, and are proposed to be appointed as Independent Directors for a term as stated in the Resolutions. Mr. Sachin Jain, Mr. Jayesh Gandhi and Mr. Dharmesh Patel, non-executive independent directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Companies Act, 2013 and Rules made there under for their appointment as Independent Directors of the Company and they are independent of the management. These Directors are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and they have given their consent to act as Director. Notice has been received from member(s) signifying their intention to propose appointment of these Directors along with a deposit of Rs.1, 00,000 each. A brief profile of Independent Directors to be appointed, including nature of their expertise and other disclosure as required under Clause 49 of the Listing Agreement, is provided at Annexure A of this Notice.

No Directors and Key Managerial Personnel of the company or their relatives except the directors seeking appointment as Independent Director as above, is deemed to be concerned or interested in the resolution mentioned in Item No. 5,6,7.

The Board recommends the ordinary resolution in relation to the appointment of these Directors as Independent Directors, for the approval by the shareholders of the Company.

Item No.8

The Members of the company at the 21st Annual General Meeting of the Company held on 29th September, 2011, authorised the Board of Directors by an Ordinary resolution:

1. To borrow upto Rs. 250 Crores under Section 293(1) (d) of the companies Act, 2013 as well as
2. To Secure the Same by suitable mortgage/charge on all or any of the movable and/or immovable whether present and future properties of the Company in favour of lenders upto a limit of Rs.250 Crores under section 293(1) (a) of the companies Act, 1956

However, after the applicability of the provisions of Section 180(1) (c) of the Companies Act, 2013, a Company can borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of members of the Company by way of **Special Resolution**.

However, as per the corresponding Provision of Section 180(1)(c) and 180(1)(a) of the companies Act,2013 which were notified on the 12th September,2013 and based on the clarification thereof issued by GOI, MCA vide General Circular No.04/2014 dated 25th March,2014, the resolution passed u/s 293 of the companies Act,1956 prior to 12.09.2013 with reference to borrowing (subject to the limit Prescribed) and or Creation of Security on the assets of the company will be regarded as sufficient compliance of the requirement of Section 180 of New Act, for a period of 1 year from the date of notification of Section 180.

Further, the provision of the companies Act, 1956 Act requires consent of Shareholders as an ordinary resolution for borrowing and creation of Security; however the provision of the companies Act, 2013 Act **stipulates Consent of the members by way of a Special resolution:**

Hence, in order to remain compliant with the relevant provisions on borrowing and Creation of Security under the 2013 Act beyond 12.09.2014, consent of members is hereby requested by way of Proposed Special resolution(s)

The Board of Directors of the company has approved this item in the Board Meeting Held on 14th August, 2014 and recommends the resolutions as set out at the Item No.8 of the Notice for the Approval by the Shareholders of the company as **Special Resolutions**.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution except to the extent of their Shareholding in the company, if any.

Item No. 9

The Article of Association (the Articles) of the company is in conformity with the provision of the companies Act, 1956 and the rules framed there under. The Ministry of Corporate Affairs (MCA), Government of India, has so far notified 282 Sections and 7 Schedules of the companies Act, 2013 ("New Act") to replace the Corresponding Sections/ Schedules of the companies Act, 1956 ("the Old Act"). Out of 282 Sections, 98 Sections come into effect from 12th September, 2013 and 184 Section Come into effect from 01st April, 2014. Consequently, the Article is being altered in order to comply with the provision of the Companies Act, 2013 and the Rules framed there under.

In view of the above, it is considered prudent to substitute the existing articles by a New Set of Article. The Proposed Article is based on Table "F" of the Schedules-1 of the Act which provides the Model Articles of Association for a company Limited by Shares. The Proposed Article is available for Inspection by the Members at the registered office of the company during Business hours on working days. The Proposed Article are also uploaded on the company's Website www.mohitindustries.com

The Board Recommends the Special Resolution at the Item No. 9 for Approval by the Shareholders of the company.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in this proposed resolution except to the extent of their Shareholding in the company, if any.

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

Place : Surat
Date : 14.08.2014

**Swati Malu
(Company Secretary)**

Annexure-A**DISCLOSURE PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT RELATING TO DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

Particulars	Mr. Manish Saboo	Mrs. Pragya Memani	Mr. Sachin Jain	Mr. Jayesh Gandhi	Mr. Dharmesh Patel
Date of Birth	13/11/1984	05/11/1987	03/12/1974	23/02/1960	08/01/1970
Date of Appointment	29/09/2011	22/03/2014	26/08/2005	21/11/1994	08/05/2010
Expertise in Specific General Functional Area	Rich and varied Experience in Finance and General Management	Good Experience in Textile Fashion Designing	Rich Experience in the Field of Textile, Marketing, Production.	Wide Experience in the field of textile	Rich and varied Experience of more than 10 years in the field of Architecture, Texturising
Qualification	MBA in Finance from Nottingham University, London	Bachelor of Design	Bachelor of Management Science	Bachelor of Commerce	Bachelor of Engineer (Civil), AMIE, Chartered Engineer
Directorship held in other public limited Companies	<ul style="list-style-type: none"> •Mohit Overseas Limited •Mohit Yarns Limited 	Nil	Nil	Nil	<ul style="list-style-type: none"> •Gujarat Enviro-Protection And Infrastructure Limited
Membership/ Chairmanship of Committees of other Public Companies (Includes Audit Committees and Shareholders/ investor Grievances Committees)	Nil	Nil	Nil	Nil	Nil
No. Of Shares held in the company	2,74,286	Nil	Nil	4414	Nil