

## NOTICE

**NOTICE** is hereby given that the **Twenty Fifth Annual General Meeting** of the members of **MOHIT INDUSTRIES LIMITED (CIN No. L17119GJ1991PLC015074)** will be held on Monday, the 28th September, 2015 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 Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Naresh Saboo (holding DIN no.00223350), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.
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 this Annual General Meeting upto the conclusion of 26th Annual General Meeting at a remuneration to be decided mutually between the said Statutory Auditors and Board of Directors."

### SPECIAL BUSINESS

4. To Re-appoint Mr. Narayan Saboo (DIN No. 00223324) as Managing Director for a period of Five years not liable to retire by rotation 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 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and any other applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Narayan Saboo (DIN: 00223324), as Managing Director of the Company for a period of five years commencing from 01st October, 2015 to 30th September, 2020 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Narayan Saboo, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**"RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

5. To ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March, 2016 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the year 2015-2016 to M/s. Pasari & Associates, Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company pertaining to Textile Product for the financial year 2015-2016, amounting to Rs. 60,000/- (Rupees Sixty Thousands only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

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

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

Place : Surat  
Date : 12.08.2015

**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 5 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 25TH 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 24th September, 2015 to Monday 28th September 2015 (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, 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. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2015 on the website of the Company (www.mohitindustries.com).
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, 2015 and due dates for transfer to the Investor Education and Protection Fund of Government of India are given below:

<b>Financial Year</b>	<b>Date of Declaration of Dividend</b>	<b>Unclaimed Amount as on 31st March, 2015</b>	<b>Last year for Claiming unpaid Dividend</b>	<b>Due Date for transfer to IEPF</b>
2009-2010 (Final Dividend)	20/09/2010	Rs. 80,713.80	18/09/2017	19/10/2017
2010-2011 (Final Dividend)	30/09/2011	Rs. 408,517.50	28/09/2018	29/10/2018
2011-2012 (Final Dividend)	28/09/2012	Rs. 306,214.50	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 MCA circular no.18/2011 dated 29th April, 2011 on Green initiative and consequent changes in Clause 32 of the Equity Listing Agreement, and the Companies Act 2013, the Company will send Annual Report along with other documents through email to all members, who have registered their email address with the depository & RTA 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**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the General Meeting by electronic means and the business may be transacted through e voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

1. The facility for voting through ballot paper shall be made available at the General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their rights at the meeting through ballot paper
2. The members who have cast their vote by remote e-voting prior to the General Meeting may also attend the General Meeting but shall not be entitled to cast their vote again.
3. The remote e-voting period commences on 24th September, 2015 (9:00 am) and ends on 27th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, may cast their vote by remote e-voting. The remote 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.
4. 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 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 27th September, 2015 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](mailto:mohitindustries@drdcs.net) with a copy marked to [evoting@nsdl.co.in](mailto: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.
5. 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/](http://www.evoting.nsdl.com/) In order to address any grievances relating to e-voting, you may write to Mr. Rajiv Ranjan, Assistant Manager, NSDL at the designated email ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), [rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in) or call at the following telephone no. 022 2499 4738 / 1800-222-990.
  6. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

7. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cutoff date of 21st September, 2015.
8. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holds shares as of the cut-off date i.e. 21st September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote evoting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
9. A member may participate in the General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the General Meeting
10. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the General Meeting through ballot paper.
11. Mr. Dhiren R Dave., Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting at general meeting and remote e-voting process in a fair and transparent manner.
12. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the General Meeting but have not cast their votes by availing the remote e-voting facility.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
14. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.mohitindustries.com](http://www.mohitindustries.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.
15. 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 2014-15 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**

On 20th Annual General Meeting of the company, the Members had appointed Mr. Narayan Saboo as the Managing Director of the Company for a period of five years w.e.f. 01.10.2010 and his term as the Managing Director would be expiring on 30.09.2015.

Concurring with the recommendations of the Nomination and Remuneration Committee, based on qualifications, experience and contribution of Mr. Narayan Saboo, the Board in its meeting held on 12th August, 2015, has decided to re-appoint him as Managing Director for a further period of 5 years w.e.f. 01st October, 2015, subject to the approval of members at the Annual General Meeting of the Company at the following remuneration fixed by the Nomination and Remuneration Committee for a period of 5 years from the date of his re-appointment:

1. Salary: Rs. 50,000/- Per Month
2. **Perquisites** : Mr. Narayan Saboo will be entitled to; - allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/ or any other allowance; - perquisites such as furnished / unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities; -commission / incentive;
3. In the event of absence or inadequacy of profits in any financial year, Mr. Narayan Saboo, shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the Central Government, exceed the limits prescribed under the Companies Act, 2013 and rules made there under or any statutory modification or re-enactment thereof.
4. Mr. Narayan Saboo will undertake such travel in and outside India as may be necessary from time to time in relation to the business of the Company.
5. Mr. Narayan Saboo shall perform such duties and responsibilities as may be entrusted to him from time to time subject to the superintendence and control of the Board of Directors of the Company.
6. No sitting fee shall be paid to Mr. Narayan Saboo as Managing Director for attending the meetings of the Board of Directors or any Committee/s thereof.
7. Mr. Narayan Saboo will be subject to all other service conditions as applicable to any other employee of the Company.
8. A statement containing his profile is given as per Annexure A.

No Directors and Key Managerial Personnel of the company or their relatives except the Mr. Narayan Saboo & his relatives, is deemed to be concerned or interested in the said 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**

The Board at its meeting held on 30.05.2015, on the recommendations of the Audit Committee, has appointed M/s. Pasari & Associates, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company pertaining to textile Product for the financial year commencing from 01st April, 2015 to 31st March, 2016 on a remuneration of Rs. 60,000/- (Rupees Sixty thousands only) (excluding service tax, as applicable) plus reimbursement of out of pocket expenses and conveyance.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the cost auditor is required to be ratified by the shareholders of the Company. The Board recommends the aforesaid resolution for approval of the members.

None of the Directors of the Company, the key managerial personnel of the Company or their relatives are concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders of the company.

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

Place : Surat  
Date : 12.08.2015

**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**

<b>Particulars</b>	Mr. Naresh Saboo	Mr. Narayan Saboo
<b>Date of Birth</b>	14/11/1973	12/12/1961
<b>Date of Appointment</b>	10/03/1998	18/02/1991
<b>Expertise in Specific General Functional Area</b>	Rich experience in Business Management & Textile	Rich and varied Experience in Finance and General Management
<b>Qualification</b>	Under Graduate	B.COM & LLB
<b>Directorship held in other public limited Companies</b>	<ul style="list-style-type: none"> <li>• Mask Investments Limited</li> <li>• Bigbloc Construction Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Mohit Overseas Limited</li> <li>• Mask Investments Limited</li> <li>• Bigbloc Construction Limited</li> </ul>
<b>Membership/ Chairmanship of Committees of other Public Companies</b>	<p>Membership of :</p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee of Mask Investments Limited</li> <li>• Audit Committee of Mask Investments limited</li> <li>• Stake holder Grievance and Stakeholders Relationship Committee of Mask Investments Limited</li> </ul>	<p>Chairmanship and Membership of :</p> <ul style="list-style-type: none"> <li>• Audit Committee of Mask Investments limited</li> <li>• Stake holder Grievance and Stakeholders Relationship Committee of Mask Investments Limited</li> </ul> <p>Membership of :</p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee of Mask Investments Limited</li> </ul>
<b>No. of Shares held in the company</b>	268,424	827,687