
RKM & CO.

Chartered Accountants

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Auditor's Certificate

To,
The Board of Directors
MOHIT INDUSTRIES LIMITED
A/601-B, International Trade Centre,
Majura Gate, Surat

We, M/s RKM & Co., Chartered Accountants, are the statutory auditors of MOHIT INDUSTRIES LIMITED, (hereinafter referred to as "the Company") have examined the proposed Scheme of Arrangement between Mohit Industries Limited and Bigbloc Construction Limited and their Respective Shareholders and Creditors under section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Act for demerger of AAC Block Division of the Company with Bigbloc Construction Limited, for purpose of certifying the accompanying Undertaking in Relation of Non-Applicability of Paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (As modified by Paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 as Paragraph 5.16(a)) ("the Undertaking"), duly stamped and initialed for identification purpose, which has been prepared by the Company.

The Management of the Company is responsible for the preparation of the Undertaking and maintenance of proper books of accounts and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for preparation of the Undertaking that is free from material misstatement and for ensuring compliance with applicable SEBI Circular as stated above.

Our responsibility for the purpose of this certificate is limited to certifying the particulars contained in Paragraph 2 of the Undertaking on the basis of the Proposed Scheme, books of account and other relevant records and documents maintained by the Company and did not include the evaluation of the adherence by the Company with all the applicable guidelines. We conducted our verification in accordance with the Guidance Note on Audit



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Reports and Certificates for Special Purposes and Standards of Auditing issued by the Institute of Chartered Accountants of India.

On the basis of our verification of the Proposed Scheme, books of accounts and other relevant records and documents referred to in Paragraph 3 above and according to the information and explanation provided to us by the Management of the company, we certify that the Undertaking provided by the Company that conditions mentioned in paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by Paragraph 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 as Paragraph 5.16(a)) are not applicable to the Proposed Scheme for the reasons stated in the said Undertaking, is in accordance with the books of account, the Proposed Scheme and other relevant records and documents maintained by the Company.

This certificate is issued at the request of the Management of the Company for submission to the Bombay Stock Exchange and the National Stock Exchange in terms of Paragraph 5.16 of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 (as modified by SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 as Paragraph 5.16(a)) and should not be used for any other purpose without our prior written consent.

For RKM & Co.

Chartered Accountants

Firm Regn. No.:- 108553W



Deepak

(Deepak V. Bhatia)

Partner

M. No. 102465

SURAT, 17th June, 2015



MOHIT INDUSTRIES LTD.

Undertaking under paragraph 5.16(b) in relation to Non Applicability of requirements prescribed in paragraph 5.16(a) of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 as amended pursuant to SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 (the SEBI Circulars) in respect of the Scheme of Demerger/Arrangement (as defined below)

1. The undertaking is being issued in connection with the proposed Demerger of the Aerated Autoclave Concrete (AAC) Block Business of Mohit Industries Limited (the "Demerged Company") into BIGBLOC Construction Limited (the "Resulting Company"), a Wholly Owned Subsidiary of the company and their respective shareholders and Creditors ("the Scheme of Arrangement and Demerger") under Section 391 to 394 of the Companies Act, 1956 and other relevant provision of the companies Act, 1956 and/or the Companies Act, 2013 as case may be. Under the SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 as amended pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated May 21, 2013 (**the SEBI Circulars**) in paragraph 5.16(a), all listed companies are required to ensure that the Scheme of Arrangement and Demerger submitted to Hon'ble High Court for sanction, provides for voting by public Shareholders through Postal Ballot and e-voting, after disclosure of all material facts in the explanatory Statement sent to the shareholders in relation to such resolution.
2. As per the Scheme of Arrangement and Demerger (the "Scheme"), all the shareholders of the Demerged Company shall be allotted shares in the Resulting Company in same proportion of their shareholding in the Demerged Company, In terms of Paragraph 5.16(b) of the SEBI Circulars, the Demerged Company hereby undertake that the requirements of Paragraph 5.16(a) of the SEBI Circulars pertaining to voting by public shareholders through postal Ballot and e-voting are not applicable to the Demerged Company for the following reasons:



CIN No. : L17119GJ1991PLC015074

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i) Paragraph 5.16(a) (i)

"Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed company"

NOT APPLICABLE : As part of the Scheme of Arrangement, the shareholders of the Demerged Company would be issued shares by the Resulting Company in same proportion of their shareholding in the Demerged Company and the existing nominal shareholding of the Demerged Company in the Resulting Company, which is its wholly owned subsidiary, will be cancelled as an integral part of this Scheme to ensure that the Demerged Company and the Resulting Company have the same shareholders holding shares in the same proportion in the Demerged Company and the Resulting Company (i.e. mirror shareholding). No additional shares will be issued by the Resulting Company to any other person whatsoever.

Pursuant to the scheme, each member of the Demerged Company would be entitled to receive 1 (one) fully paid-up equity share of Rs. 10 (Rupees Ten) each of Resulting Company ("BCL") for every 1 (one) fully paid-up equity share of Rs. 10 (Rupees Ten) each held by such members in the Demerged Company ("MIL").

ii) Paragraph 5.16(a) (ii)

"Where the Scheme of Arrangement involves the listed company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group"

NOT APPLICABLE: The Scheme of Arrangement involves the Demerger of Aerated Autoclave Concrete (AAC) Block Business of Mohit Industries Limited, a listed entity into BIGBLOC Construction Limited, a wholly owned Subsidiary of the Demerged Company.

Therefore, the Scheme of Arrangement does not involve any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group.

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iii) Paragraph 5.16(a) (iii)

Where the parent listed company, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed company, and if that subsidiary is being merged with the parent listed company under the Scheme.

NOT APPLICABLE: The Demerged Company has acquired the equity shares of the Resulting Company by paying consideration in cash to the erstwhile shareholders of the Resulting Company and such shareholders are Promoter and related to promoter group of the Demerged Company. However the Scheme of Arrangement does not involve any merger of Subsidiary with the parent listed company.

For reasons specified above, the requirements of para 5.16 (a) of SEBI Circulars in relation to obtaining approval of public shareholders through Postal ballot and e-voting is not applicable to the Scheme of Arrangements.

For Mohit Industries Limited



(Narayan Saboo)
Managing Director



Date: 17th June, 2015

Place: Surat