Mohit Industries Limited since 1991

36TH ANNUAL REPORT

2025-2026

Welcome to **Mohit Industries Limited's Annual Report**, which provides a concise overview of the Company's performance, strategy, governance, and value creation across the short, medium and long term. The report reflects our commitment to transparency, accountability and sustainable growth, while upholding the highest standards of corporate governance.

Reporting cycle

01 April 2025 – 31 March 2026

Financial reporting

Companies Act, 2013 (and the rules made thereunder), Indian Accounting Standards, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Secretarial Standards issued by the Institute of Company Secretaries of India.

CORPORATE INFORMATION

BOARD OF DIRECTORS	
Mr. Narayan Sitaram Saboo	Chairman – Managing Director & CFO
Mr. Naresh Sitaram Saboo	Non - Executive Director
Mr. Mohit Narayan Saboo	Non - Executive Director
Mr. Dishant Kaushikbhai Jariwala	Non - Executive & Independent Director
Mrs. Samiksha Rajesh Nandwani	Non - Executive & Independent Director
Mrs. Anshula Sachinkumar Jain	Non - Executive & Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Shrikanth Masarm (till June 03, 2025)

Ms. Zinal Modi (w.e.f. June 17, 2025)

REGISTERED OFFICE

Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, Gujarat, India

STATUTORY AUDITORS

M/s. Rajendra Sharma & Associates
311, International Finance Center, Near Vesu Fire Station,
VIP Road, Vesu, Surat – 395007
Ph. No. 0261-2312322

SECRETARIAL AUDITOR

M/s. Dhirren R. Dave & Co.
B-103, International Commerce Center (ICC), Near Kadiwala School, Ring Road, Surat- 395002
Ph. No. 0261-2460903, 2475122

REGISTRAR & SHARE TRANSFER AGENT

M/s. Adroit Corporate Services Private Limited

17-20, Jafferbhoy, Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East), Mumbai-400059

Email Id: info@adroitcorporate.com Website: www.adroitcorporate.com

Tel: +91-022-42270400 / 28596060 Tele Fax: +91-022-28503748

BANKERS

Axis Bank Limited
The SVC Co-operative Bank Limited

NOTICE

NOTICE is hereby given that the **Thirty-Sixth (36th) Annual General Meeting of the members** of **MOHIT INDUSTRIES LIMITED** will be held on **Wednesday, September 30, 2026**, **at 12:00 Noon** through Video Conferencing ("VC"/Other Audio Visual Means ("OAVM") facility deemed to be held at the Registered Office of the Company at Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat- 395007, to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March 2026, including the Audited Balance Sheet as at 31st March, 2026, the Statement of Profit & loss and Cash Flow Statement for the year ended as on that date and the Report of the Board of Directors and Auditors thereon.

2. Appointment of Director retiring by rotation

To appoint a Director in place of Mr. Naresh Sitaram Saboo (DIN: 00223350), who retires by rotation and being eligible, offers himself for reappointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, Mr. Naresh Sitaram Saboo (DIN: 00223350), who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company."

SPECIAL BUSINESS:

3. To Approve the remuneration of the Cost Auditor of the Company for the financial year 2026-27:

To consider and if thought fit, to pass 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out–of–pocket expenses, if any to M/s. Nainesh Kantliwala & Co., Cost Accountants (Registration Number. 001303) for conducting the audit of the cost records of the Company for the Financial Year 2026-27.

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

4. Material Related Party Transaction(s) with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo (c) Mr. Mohit Narayan Saboo and (d) Mr. Naresh Sitaram Saboo for the financial year 2026-27:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to of regulation(s) 23(4), 2(1)(zc) and other applicable regulation, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), Section 188 and other applicable provisions of the Companies Act, 2013 (the 'Act'), read with relevant rules made thereunder (including any amendments, statutory modifications and/or re-enactments thereof for the time being in force) read with the

Company's Policy on Related Party Transaction(s), and on the basis of the approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to enter into and/or continue the Related Party Transaction(s)/contract(s)/arrangement(s)/agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo (c) Mr. Mohit Narayan Saboo and (d) Mr. Naresh Sitaram Saboo and accordingly a Related Party of the Company under Regulation 2(1)(zb) of SEBI Listing Regulations, as per the details as specifically set out in item no. 4 of the explanatory statement annexed to this notice, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to give effect to this resolution; to finalize the terms and conditions of the transactions, agreements; to delegate all or any of its powers conferred under this resolution to any Director, any officer(s), as Authorised Representative(s) of the Company."

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

Place: Surat
Date: August 12, 2026

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the AGM is provided herewith.

2. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment at the 36th AGM is provided herewith. The Company has received relevant disclosure/consent from the Directors seeking appointment/re-appointment.

3. The Annual Report along with Notice of AGM will be sent to the members, whose names appear in the Register of Members/depositories as at close of business hours on Friday, 28th August, 2026.

4. Pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 24-09-2026 to Wednesday, 30-09-2026 (both days inclusive) for the purpose of 36th AGM of the Company.

5. Cut-off Date: The Company has fixed Wednesday, 23-09-2026 as the Cut-off Date for remote e-voting. The remote e-voting/ voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-off Date i.e. Wednesday, 23-09-2026, only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

6. The Company has designated the Company Secretary and Compliance Officer of the Company to address the grievances connected with the voting by electronic means. The Members can reach Company official at +91-0261-2463262-63 or compliancesecretary@mohitindustries.com.

7. The Board of Directors has appointed M/s. Dhirren R. Dave & Co. Company Secretaries, Surat, as Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

8. The Scrutinizer shall, after conclusion of voting at the AGM, first download the votes cast at the meeting and thereafter unblock the votes cast through remote and e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and shall within two working days of conclusion of the AGM, submit a Consolidated Scrutinizer's Report of the total votes cast in favor/against, if any, to the Chairman or any KMPs of the Company who shall countersign the same and declare the results of voting forthwith.

9. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.mohitindustries.com and on the Registrar & Share Transfer Agent, M/s. Adroit Corporate Services Private Limited website and shall also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Ltd (NSE).

10. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended from time to time, any new transfer, transmission or transposition requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation. Members can write to the Registrar & Share Transfer Agent, M/s. Adroit Corporate Services Private Limited in this regard.

11. Members may please note that listed companies are mandated to issue securities in dematerialized form ONLY while processing the following service request. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Members holding shares in physical form may raise a service request at info@adroitcorporate.com for any assistance relating to the shares of the Company:
    1. Issue of duplicate securities certificate;
    2. Claim from Unclaimed Suspense Account;
    3. Renewal / Exchange of securities certificate;
    4. Endorsement; v. Sub-division / Splitting of securities certificate;
    5. Consolidation of securities certificates/folios;
    6. Transmission;
    7. Transposition

12. To support the Green Initiative, Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, joint holders, power of attorney, to their Depository Participant in case the shares are held in electronic form or to M/s. Adroit Corporate Services Private Limited, in case the shares are held in physical form.

14. As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated 06th February, 2026 issued to the Registrar and Transfer Agents, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH13. If a Member desires to optout or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at https://mohitindustries.com/downloads/forms-download/. Members are requested to submit the said form to their Depository Participants in case the shares are held in electronic form and to the RTA at info@adroitcorporate.com in case the shares are held in physical form, quoting their folio no(s).

15. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act will be available electronically for inspection by the Members.

    All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday 30th, September, 2026.

    Members seeking to inspect such documents are requested to send an email to contact@mohitindustries.com. Inspection shall be provided at a mutually convenient time.

16. Members are requested to register their email address with the Company/Registrar & Transfer Agents so as to receive Annual Report and other communication electronically.

17. In accordance with the aforesaid MCA Circulars and the SEBI Listing Regulations, the Notice of the AGM along with the Annual Report for FY 2025-26 are being sent ONLY through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent ('RTA')/Depositories/ Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available, to those shareholder(s) who have not so registered their email addresses. The Company shall send physical copy of the Annual Report to those Members who request for the same. The Notice convening the 36th AGM along with the Annual Report is also available on the website of the Company at www.mohitindustries.com and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

    The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/OAVM, date and time of AGM, availability of notice of AGM at the website of the Company and the stock exchanges and the other matters as may be required.

18. Special window for re-lodgement of physical share transfer requests: Pursuant to SEBI Circulars dated 2nd July, 2025 and 6th January, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to relodge the transfer requests.

    Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA for assistance in this regard.

19. Simplification of Procedure for Issuance of Duplicate Share Certificates the SEBI Circular dated 24th December, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

    i. Value Up to Rs. 10,000: Undertaking on plain paper (no notarization required)
    ii. Value Above Rs. 10,000 and up to Rs. 10 lakh: Single Affidavit-cum-Indemnity Bond
    iii. Value Above Rs. 10 lakh: Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

20. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal https://smartodr.in/login.

21. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shares of a listed entity can only be transferred in demat form. Therefore, shareholders are encouraged in their own interest to dematerialize their shareholding to avoid hassle in transfer of shares and eliminate risks associated with physical shares. Members can write to the Registrar & Share Transfer Agent, M/s. Adroit Corporate Services Private Limited in this regard.

22. Attention of Members is invited to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, which inter alia requires Company to transfer the equity shares on which the dividend has not been encashed or unclaimed for a continuous period of seven years or more to designated demat account of Investor Education and Protection Fund Authority (‘IEPF Demat Account’). Details of these shares are available in the Company’s website and can be viewed at www.mohitindustries.com. The Statement of Unclaimed Dividend amount for 7 consecutive years or more and shares due for transfer to IEPF Demat Account is placed on the website of the Company at www.mohitindustries.com. The said Shares, once transferred to the said demat account of the IEPF Authority can be claimed after following due procedure prescribed under the said IEPF rules.

23. Members Seeking any information relating to the Accounts and operations of the Company are requested to address their communications to contact@mohitindustries.com at least 7 days before the date of the Meeting. The same will be suitably replied by the Company.

Information and other instructions relating to e-voting are as under:

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until further notice. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations) and MCA Circulars, the Thirty-Sixth (36th) AGM of the Company shall be conducted through VC/OAVM, which does not require the physical presence of members at a common venue.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since the AGM shall be conducted through VC/OAVM physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice. Corporate members intending to authorize their representatives to participate and vote at the Meeting are requested to mail to contact@mohitindustries.com, a scanned copy (PDF/JPEG format) of the Board Resolution authorizing their representatives to attend and vote at the AGM, pursuant to Section 113 of the Act.

3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key

Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time. The Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mohitindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e- voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
Saturday, September 26, 2026 at 09:00 A.M.	Tuesday, September 29, 2026 at 05:00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date** i.e**. September 23, 2026,** may cast their vote electronically.

8. The facility for e-voting shall also be available at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote at the AGM. Only those Members who attend the AGM and have not cast their votes through remote e-voting and are otherwise not barred from doing so will be allowed to vote through the e-voting facility available at the AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E -VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

demat mode with CDSL	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. *Password* details for shareholders other than Individual shareholders are given below:
   (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   (c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to drd@drdcs.net with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre (Senior Manager) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliancesecretary@mohitindustries.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliancesecretary@mohitindustries.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investor_relations@mohitindustries.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered E-mail Id mentioning their name, DP ID and Client ID/Folio No., PAN, Mobile No. to the Company at compliancesecretary@mohitindustries.com from 15.09.2026 to 25.09.2026. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Further, Members who would like to have their questions/queries responded to during the AGM, are requested to send such questions/queries in advance within the aforesaid date, by following similar process as mentioned above. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO. 3: Ratification of Remuneration of Cost Auditor for Financial Year 2026-27

Board of Directors in its meeting held on May 29, 2026, upon recommendation of the Audit Committee, approved the appointment of M/s. Nainesh Kantliwala & Co., Cost Accountants (Registration Number. 001303) as Cost Auditors of the Company to conduct the audit of cost records of the Company for the Financial Year 2026-27, at a remuneration of Rs. 50,000/- plus taxes as applicable and reimbursement of out of pocket expenses.

In terms of Section 148 of the Act read with Rule 14 of Companies (Audit and Auditors) Rules 2014, as amended from time to time, remuneration payable to the Cost Auditor is required to be approved by the members. Accordingly, approval of the members is sought for the ordinary resolution at Item No. 3 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives have any concern or interest, financially or otherwise, in the proposed resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 3 in the accompanying notice for approval of the Members as an Ordinary Resolution.

ITEM NO. 4: Material Related Party Transaction(s) for the financial year 2026-27 with (a) Mr. Narayan Sitaram Saboo (b) Mr. Manish Narayan Saboo (c) Mr. Mohit Narayan Saboo and (d) Mr. Naresh Sitaram Saboo:

In accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), any transaction(s) with a Related Party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower. Such transactions require prior approval of shareholders through an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged.

Based on the applicable threshold, the materiality threshold for seeking shareholder's approval for related party transactions of the Company is ₹ 14.21 crore. The said limit is applicable even if the transactions are in the ordinary course of business of the Company and at an arm's length basis.

The listed entity shall provide the Audit Committee with the information as specified in the Industry Standards on "Minimum information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions" (RPT Industry Standards') while placing any proposal for review and approval of an RPT.

In the above context, Resolution under Item no. 4 is placed for the approval of the Members of the Company. Further, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Mohit Industries Limited as of the immediately preceding financial year, we have considered FY 2025-26 as the 'preceding financial year'.

The Company seeks members approval for the following related party transactions:
To enter into transaction related to borrowings from promoters of the Company in the ordinary course of business:

(a) Mr. Narayan Sitaram Saboo - ₹ 1500 Lakhs
(b) Mr. Manish Narayan Saboo - ₹ 1500 Lakhs
(c) Mr. Mohit Narayan Saboo - ₹ 1500 Lakhs
(d) Mr. Naresh Sitaram Saboo - ₹ 1500 Lakhs

Further, the Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing and information as specified in the Industry Standards on “Minimum information to be provided for review of the Audit Committee and members for approval of a related party transaction”.

The Audit Committee and the Board of Directors has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company pursuant to its approvals. The related party transactions as set out in the notice have been unanimously approved by the Audit Committee after satisfying itself that the said related party transactions are at arm’s length basis and in the ordinary course of business.

Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February, 2025 and SEBI/HO/CFD/CFDPoD2/P/CIR/2025/93 dated 26th June, 2025 is enclosed as Annexure I.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 in the accompanying notice for approval of the Members as an Ordinary Resolution.

Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

DETAILS OF DIRECTOR SEEKING APPOINTMENT/REAPPOINTMENT AT THE 36TH ANNUAL GENERAL MEETING (PURSUANT TO REGULATIONS 26 AND 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARDS – 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)

Name of Director	**Mr. Naresh Sitaram Saboo**
Type	**Non – Executive Director**
DIN	0022335
Date of Birth	14.11.1973
Age	52 Years
Original Date of Appointment	10/03/1998
Brief Resume and Expertise in Specific Functional Area	Mr. Naresh Sitaram Saboo has nearly three decades of extensive experience in production, product development, equipment modification, and system analysis. He has played a key role in the Company's growth through his expertise in manufacturing, strategic planning, and problem-solving. As a Director, he oversees manufacturing operations, procurement, production planning, process control, and packaging. He has also contributed significantly to the selection of advanced technology and machinery and the Company's expansion into new ventures.
Qualification	Secondary Education
Terms and conditions of appointment/reappointment	Mr. Naresh Sitaram Saboo, is liable to retire by rotation. There is no change in the existing terms and conditions of the appointment.
Disclosure of relationships between directors inter-se	Mr. Naresh Sitaram Saboo, Director of the Company is the brother of Mr. Narayan Sitaram Saboo, Managing Director and Chairman of the Company. He is the Uncle of Mr. Mohit Narayan Saboo, Director of the Company.
Remuneration last drawn (in FY 2025-26), if applicable	NIL
Remuneration proposed to be paid	NIL
Number of Board Meetings attended during the F.Y. 2025-26	7
Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	1. Bigbloc Construction Limited – Managing Director 2. Mask Investments Limited - Non-Executive - Non-Independent Director
Membership of Committees / Chairmanship in other Public Limited Companies	1. Bigbloc Construction Limited (Audit Committee - Member, Stakeholders Relationship Committee – Member).
Names of the listed entities from which the person has resigned in the past three years.	NIL
No. of Shares held in the company including shareholding as a beneficial owner	2,68,445 Equity shares
Skills and capabilities required for the role of Independent Director	NA

Note: Pursuant to Regulation 26 of the Listing Regulations, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered.

Annexure I

Mr. Narayan Sitaram Saboo			
A. Details of the related party and transactions with the related party			
A(1). Basic details of the related party			
1	Name of the related party	Mr. Narayan Sitaram Saboo	
2	Country of incorporation of the related party	India	
3	Nature of business of the related party	Business	
A(2). Relationship and ownership of the related party			
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*5.55%*	
A(3). Financial performance of the related party			
7	Standalone turnover of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
8	Standalone net worth of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
9	Standalone net profits of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
A(4). Details of previous transactions with the related party			
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Nature of transactions**	**Rs. lakhs**
	FY 2023-2024	Loan taken	2672.40
	FY 2024-2025	Loans taken	3038.10
	FY 2025-2026	Loans taken	619.57
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 163.35 lakhs (Upto 30/06/2026)	
12	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	

A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*10.72%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the Transaction	FY 2026-27, till the approval in next AGM, if required.
5	Whether omnibus approval is being sought?	Yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Mohit Narayan Saboo and Mr. Naresh Sitaram Saboo, Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	a. Name of the director / KMP	

	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its Subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage Ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies.
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.55 (FY 2025-26)
	b. After transaction	2.37 (FY 2025-26)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.68
	b. After transaction	0.68

Mr. Manish Narayan Saboo			
A. Details of the related party and transactions with the related party			
A(1). Basic details of the related party			
1	Name of the related party	Mr. Manish Narayan Saboo	
2	Country of incorporation of the related party	India	
3	Nature of business of the related party	Business	
A(2). Relationship and ownership of the related party			
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*0.53%*	
A(3). Financial performance of the related part			
7	Standalone turnover of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
8	Standalone net worth of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
9	Standalone net profits of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
A(4). Details of previous transactions with the related party			
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Nature of transactions**	**₹ in lakhs**
	FY 2023-2024	Loan taken	47.46
	FY 2024-2025	Loans taken	1172.55
	FY 2025-2026	Loans taken	106.50
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 173.05 lakhs (Upto 30/06/2026)	
12	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	

A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*10.72%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the Transaction	FY 2026-27, till the approval in next AGM, if required.
5	Whether omnibus approval is being sought?	Yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Narayan Sitaram Saboo, Mr. Mohit Narayan Saboo and Mr. Naresh Sitaram Saboo, Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	

	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). Additional details for proposed transactions relating to borrowings by the listed entity or its Subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies.
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.55 (FY 2025-26)
	b. After transaction	2.37 (FY 2025-26)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction b. After transaction	0.68 0.68

Mr. Mohit Narayan Saboo		
A. Details of the related party and transactions with the related party		
A(1). Basic details of the related party		
1	Name of the related party	Mr. Mohit Narayan Saboo
2	Country of incorporation of the related party	India

3	Nature of business of the related party	Business	
A(2). Relationship and ownership of the related party			
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter	
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*	
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*1.15%*	
A(3). Financial performance of the related part			
7	Standalone turnover of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
8	Standalone net worth of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
9	Standalone net profits of the related party for each of the last three financial years:	NA	
	FY 2023-2024		
	FY 2024-2025		
	FY 2025-2026		
A(4). Details of previous transactions with the related party			
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	**Nature of transactions**	**₹ in lakhs**
	FY 2023-2024	Nil	
	FY 2024-2025	Nil	
	FY 2025-2026	Loans taken	475. 50
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	₹ 121.00 lakhs (Upto 30/06/2026)	
12	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes	
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No	
A(5). Amount of the proposed transactions *(All types of transactions taken together)*			
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs	
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes	

16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	*10.72%*
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	*NA*
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	*NA*
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the transaction	FY 2026-27, till the approval in next AGM, if required.
5	Whether omnibus approval is being sought?	Yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Narayan Sitaram Saboo and Mr. Naresh Sitaram Saboo, Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	

11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
12	Other information relevant for decision making.	The proposed transaction / arrangement will help in strengthening the business operations of the Company and in turn will improve the financial performance of the Company.
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its Subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand
17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.55 (FY 2025-26)
	b. After transaction	2.37 (FY 2025-26)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.68
	b. After transaction	0.68

Mr. Naresh Sitaram Saboo		
<u>A. Details of the related party and transactions with the related party</u>		
A(1). Basic details of the related party		
1	Name of the related party	Mr. Naresh Sitaram Saboo
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Business
A(2). Relationship and ownership of the related party		
4	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Promoter
5	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	*N.A.*
6	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	*1.90%*
A(3). Financial performance of the related part		

7	Standalone turnover of the related party for each of the last three financial years:	NA
	FY 2023-2024	
	FY 2024-2025	
	FY 2025-2026	
8	Standalone net worth of the related party for each of the last three financial years:	NA
	FY 2023-2024	
	FY 2024-2025	
	FY 2025-2026	
9	Standalone net profits of the related party for each of the last three financial years:	NA
	FY 2023-2024	
	FY 2024-2025	
	FY 2025-2026	
A(4). Details of previous transactions with the related party		
10	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	Nil
	FY 2023-2024	Nil
	FY 2024-2025	Nil
	FY 2025-2026	Nil
11	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Nil
12	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes
13	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No
A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 1500 lakhs
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes
16	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	10.72%
17	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	NA
18	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	NA
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loans taken
2	Details of the proposed transaction	₹ 1500 Lakhs
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 Year
4	Indicative date / timeline for undertaking the Transaction	FY 2026-27, till the approval in next AGM, if required.
5	Whether omnibus approval is being sought?	Yes
6	Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.	NA
7	Whether the RPTs proposed to be entered into are:	Certificate received from the Managing Director and CFO of the Company and also transactions were reviewed by the Audit Committee.
	(i) not prejudicial to the interest of public shareholders, and	
	(ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party	
8	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	Given the nature of the Company, the Company works closely with its related parties to achieve its business objectives.
9	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Narayan Sitaram Saboo and Mr. Mohit Narayan Saboo, Directors of the Company have interest in the transaction.
	The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.	
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
10	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.	NA
	a. Name of the director / KMP/ partner	
	b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	
11	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	
12	Other information relevant for decision making.	
B(6). <u>Additional details</u> for proposed transactions relating to borrowings by the listed entity or its Subsidiary		
13	Material covenants of the proposed transaction	Unsecured loan for the tenure as mutually agreed between the parties.
14	Interest rate (in terms of numerical value or base rate and applicable spread)	NA
15	Cost of borrowing (This shall include all costs associated with the borrowing)	NA
16	Maturity / due date	On demand

17	Repayment schedule & terms	On demand
18	Whether secured or unsecured?	Unsecured
19	If secured, the nature of security & security coverage ratio	NA
20	The purpose for which the funds will be utilized by the listed entity / subsidiary	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies
21	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.55 (FY 2025-26)
	b. After transaction	2.37 (FY 2025-26)
22	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.68
	b. After transaction	0.68

Registered Office:
Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

DIRECTOR'S REPORT

To,
The Members of,
Mohit Industries Limited

Your Directors are pleased to present the 36th Annual Report of Mohit Industries Limited ("Company") along with the Audited Financial Statements for the Financial year ended 31st March, 2026.

FINANCIAL RESULTS & PERFORMANCE:

Your Company's financial performance for the year ended 31st March, 2026 is summarized below:

(₹ in Lakhs)

Particulars	**Standalone**		**Consolidated**	
	Financial Year ended 31-03-2026	**Financial Year ended 31-03-2025**	**Financial Year ended 31-03-2026**	**Financial Year ended 31-03-2025**
Revenue from operations	13989.67	11239.58	13989.67	11239.58
Other Income	219.82	184.48	219.82	184.48
Total Revenue	**14209.49**	**11424.06**	**14209.49**	**11424.06**
Profit before tax and Exceptional Items	(128.51)	(328.23)	(128.51)	(328.23)
Exceptional Items	(4.12)	-	(4.12)	-
Profit/(Loss) before Taxation	(132.63)	(328.23)	(132.63)	(328.23)
-Current Tax	-	-	-	-
-Deferred Tax	(57.43)	(82.13)	(57.43)	(82.13)
-Short Provision for Income Tax expense relating to prior Year	-	-	-	-
Net Profit/ (Loss) For the Year	**(75.19)**	**(246.10)**	**(78.79)**	**(242.72)**
Other Comprehensive Income for the Year, Net of Tax	(578.19)	(871.85)	(8268.64)	(9469.85)
Total Comprehensive Income for the Year	**(653.38)**	**(1117.95)**	**(8347.44)**	**(9712.58)**

STATE OF COMPANY'S AFFAIR:

During the year, your company recorded total revenue of ₹ 13989.67 Lakhs against ₹ 11239.58 Lakhs in the previous year, resulting into profit before tax of ₹ (128.51) Lakhs during the year as compared to profit before tax of ₹ (328.23) Lakhs in previous year. Total Comprehensive Income during the year was ₹ (653.38) Lakhs as compared to ₹ (1117.95) Lakhs in the previous year. A detailed analysis on the Company's performance is included in the "Management Discussion and Analysis" Report, which forms part of this Report.

EXPORT:

The Company has exported Polyester Draw Texturized Yarn (DTY) with a Premium and in its Brand Name to South Korea, Thailand, Czech Republic, Denmark, Bangladesh, Egypt, Nepal and many more Countries. During the year under review, your company has recorded export turnover of ₹ 1049.17 lakhs, against last year's figure of ₹ 1443.98 lakhs. Your company also holds Certificate of Oeko-Tex® Standard 100.

DIVIDEND:

With a view to conserving resources for the Company's business operations, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2026.

UNCLAIMED DIVIDEND:

No funds were required to be transferred to Investor Education and Protection Fund (IEPF) during the year under review.

TRANSFER TO RESERVE:

During the year under review, the Company has not proposed any transfer to the General Reserve.

SHARE CAPITAL:

The Authorized Share Capital of the company as on March 31, 2026, was ₹ 25,00,00,000/- divided into 2,50,00,000 equity shares of ₹ 10/- each and paid-up share capital of the company as on March 31, 2026, was ₹ 14,15,75,750/- divided into 1,41,57,575 equity shares of ₹ 10/- each. During the year under review, Company has not issued shares or convertible securities or shares with differential voting rights and has also not granted any stock options or sweat equity or warrants.

FORFEITURE OF SHARES:

During the year under review, the Company has not forfeited any equity shares.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS AS TO DIVIDEND, VOTING OR OTHERWISE:

During the year under review, the Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

RIGHT ISSUE OF SHARES:

The Board of Directors of the Company at its Meeting held on November 14, 2025 have considered and approved the raising of funds through the issuance of equity shares of the Company through Right Issue for an amount not exceeding Rs.25 Crores. The Right Issue Committee of the Board of Directors at its Meeting held on February 04, 2026 have revised and approved the size of proposed Right Issue upto Rs. 15 Crores which was previously approved by the Board of Directors upto Rs. 25 Crores. The Company have filed Letter of Offer with BSE & NSE on January 06, 2026 and the Right Issue process is currently underway.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Joint Venture Company and Subsidiary Company. The Company has following Associate Company within the meaning of Section 2(6) of Companies Act, 2013:

Sr. No.	Name of company	Nature of relation
1.	Mohit Overseas Limited	Associates
2.	Mohit Yarns Limited	Associates

In line with the requirements of Regulation 16(1)(c) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company has a policy on identification of material subsidiaries, which is available on the Company's website at https://mohitindustries.com/downloads/codes-and-policies/

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES/ JOINT VENTURE/ ASSOCIATE COMPANY:

A statement containing the salient features of the financial statement of the Company's Associates under the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, has been annexed as **"Annexure-II"** in prescribed **form AOC-1.**

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business of the company.

PUBLIC DEPOSITS:

The Company did not accept any deposits from the public under Section 73 and 76 of the Companies Act, 2013 and rules made thereunder during the Financial Year ended 31st March, 2026.

ANNUAL RETURN:

Annual Return of the Company for the Financial year 2025-26 in form MGT - 7 pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, is placed on the Company's website at www.mohitindustries.com.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

- Mr. Shrikanth Masarm resigned from the position of Company Secretary and Compliance Officer of the Company with effect from June 03, 2025. Ms. Zinal Modi was appointed as the Company Secretary and Compliance Officer of the Company with effect from June 17, 2025.

- Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013. The Details of the Board and Committee composition and other related particulars are set out in the Corporate Governance Report, which forms part of this Annual Report.

DIRECTOR RETIRING BY ROTATION:

In accordance with the provisions of Section 152 of the Act, read with the rules made thereunder and the Articles of Association of the Company, Mr. Naresh Sitaram Saboo (DIN: 00223350), retires by rotation at the ensuing AGM and, being eligible, has offered himself for reappointment. The Directors recommend his reappointment for the approval of the Members.

MEETING OF BOARD HELD DURING THE YEAR:

During the Year under review, the Board of Directors of the Company met 7 (Seven) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standards as prescribed by the Institute of Company Secretaries of India.

The particulars of attendance of the Directors at the said Meetings are detailed in the Corporate Governance Report, which forms part of this Report.

DETAILS OF COMMITTEE OF DIRECTORS:

Detailed note on Composition of Audit Committee, Nomination and Remuneration Committee, and Stake Holders Relationship Committee, number of meetings held of each Committee during the financial year 2025-26 and meetings attended by each member of the Committee(s) as required under the Companies Act, 2013 are provided in Corporate Governance Report forming part of this Report.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received declarations of independence from all its Independent Directors, as stipulated under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI Listing Regulations, confirming that they meet the criteria of independence prescribed thereunder. The Board has duly assessed and taken these declarations on record as part of its annual performance evaluation process. Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with objective, independent judgment and without any external influence.

FAMILIARISATION PROGRAM

The Company conducts Familiarisation Programmes for its Independent Directors to acquaint them with their roles, rights, responsibilities and statutory obligations. Regular presentations covering the Company's business, industry trends, regulatory framework, financial matters and risk management are made during Board and Committee Meetings.

Details of the Familiarisation Programme for Directors are available on the Company's website at www. mohitindustries.com

ANNUAL COMPLIANCE AFFIRMATION

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all members of the Board of Directors and Senior Management Personnel have affirmed their compliance with the Code of Conduct applicable to the Board of Directors and Senior Management Personnel.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, hereby make the following statement:

i. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii. That 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 financial year and of the profit and loss of the Company for that period;

iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;

iv. That the directors had prepared the annual accounts on a going concern basis;

v. 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;

vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company does not fall under the criteria mentioned under Section 135 of Companies Act, 2013, hence the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company.

ANNUAL EVALUATION:

Pursuant to the provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its committees based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance.

The performance evaluation of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as participation in decision making; participation in developing corporate governance; providing advice and suggestion etc. The Committees of the Board were assessed on the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company, constructive suggestions and its minority shareholders etc.

In a separate meeting of independent directors held on Friday, February 13, 2026, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The reports on performance evaluation of the Individual Directors were reviewed by the Chairman of the Board.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has put in place adequate, strong and effective internal control systems with best processes commensurate with its size and scale of operations which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The companies act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the board' report. The detailed report forms part of Independent Auditors Report.

INTERNAL AUDIT

Pursuant to Section 138 of the Act, the Board of Directors, upon recommendation of the Audit Committee, have appointed Mr. Hemal Kahar, as Internal Auditor of the Company for the financial year 2025-26. The Audit Committee periodically reviews and implements the recommendations of Internal Auditor.

APPOINTMENT AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy and defined the scope of the Committee which is in line with the provisions of the Companies Act, 2013. The policy is available on Company's website and weblink for the same is https://www.mohitindustries.com/downloads/codes-and-policies

VIGIL MECHANISM:

In accordance with the provisions of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy to provide a formal mechanism to the directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safe guards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company www.mohitindustries.com and the weblink for the same is https://www.mohitindustries.com/upload/files/download/Whistle%20Blower%20Policy.pdf.

RISK MANAGEMENT:

Risk Management is a structured approach to manage uncertainty. An enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Structure, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process over the period of time will become embedded into the Company's business system and processes, such that our responses to risk remain current and dynamic. Company has voluntarily adopted the Risk Management Policy and uploaded the same on Company's website at https://www.mohitindustries.com/downloads/codes-and-policies

RELATED PARTY TRANSACTIONS:

During the year under review, all related party transactions entered into by the company, were approved by the Audit Committee and were at arm's length basis and in the ordinary course of business. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business on an arm's length basis. The details of all Related Party Transactions were presented to the Audit Committee on a quarterly basis for its review. The particulars of contract or arrangements entered into by the Company with related parties in terms 188(1) of the Companies Act, 2013 are disclosed in **Form No. AOC-2** as annexed **"Annexure-III"**. Details of related party transactions entered into by the Company, in terms of IND AS-24 have been disclosed in the notes to the standalone / consolidated financial statements.

The Company had also obtained the prior approval of shareholders for the material RPTs entered into during the Financial Year 2025-26.

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Material Related Party Transactions which is available on Company's website at https://www.mohitindustries.com/downloads/codes-and-policies

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT:

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Act have been disclosed in the Financial Statement forming part of Annual Report.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING:

With reference to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014, the details of conservation of energy, technology absorption and foreign exchange earnings is annexed as "**Annexure–III"** and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and applicable provisions of Companies Act, 2013, the Management Discussion and Analysis Report forms part of this Annual Report.

CORPORATE GOVERNANCE:

Your company has incorporated the appropriate standards for corporate governance. Your Company is committed to maintaining the highest standards of Corporate Governance practices. The Company is filing corporate governance report to stock exchanges quarterly. Report on Corporate Governance pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report. A certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance is also annexed to this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Disclosure pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are as per "**Annexure – IV"**.

STATUTORY AUDITORS:

The Members at the 32^{nd} Annual General Meeting of the Company held on 30.09.2022, had appointed M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration No. 108390W) as the Statutory Auditors of the Company to hold office for a term of Five consecutive years i.e., from the conclusion of the 32^{nd} Annual General Meeting until the conclusion of the 37^{th} Annual General Meeting.

SECRETERIAL AUDITOR:

The Members of the Company, at the 35th Annual General Meeting held on 29th September, 2025, approved the appointment of M/s. Dhirren R. Dave & Co., Company Secretaries (Peer Review Number 2144/2022), as the Secretarial Auditor of the Company for term of 5 (five) consecutive financial years, commencing from 1st April, 2025 till 31st March, 2030.

The Secretarial Audit Report for the financial year ended 31st March, 2026, pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as "Annexure V". Report of secretarial auditor is self-explanatory and need not any further clarification.

The Annual Secretarial Compliance Report issued by the Secretarial Auditor in terms of Regulation 24A of SEBI Listing Regulations, was submitted to the stock exchanges within the statutory timelines and is available on the Company's website at www. mohitindustries.com

COST AUDITOR:

The Cost accounts and records as required to be maintained under Section 148 (1) of Act are duly made and maintained by the Company. M/s. Nainesh Kantliwala & Associates, Cost Accountants, Surat, were appointed as the Cost Auditors of the Company for the Financial Year 2025-26. Upon completion of the audit, the Cost Audit Report will be submitted to the Company and filed with the Central Government in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

As required under the Companies Act, 2013, the remuneration of Cost Auditors as approved by the Board of Directors is subject to ratification by the shareholders at the ensuing Annual General Meeting and with respect to the same, resolution seeking member's approval forms part of the Notice convening the 36^{th} Annual General Meeting.

EXPLANATIONS / COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR / COMPANY SECRETARY IN PRACTICE IN THEIR REPORT:

Explanations by the Board of Directors on qualifications/ reservations or adverse remarks in the Companies (Auditor's Report) Order, 2020 are as follows:

(i) Post-Employment benefit and other long-term employee benefit:

The Company has not provided for post-employment benefits and other long-term employee benefits on an accrual basis as required under Ind AS 19. Such benefits are accounted for on payment basis. Considering the size of the Company and the negligible liability, the same is not expected to have a material impact on the financial position. In the absence of actuarial valuation, the financial impact cannot be ascertained.

(ii) Clause ii(b): The differences are due to stock statements being submitted to banks before finalization of quarterly accounts for limited review/audit. Accordingly, debtors, creditors and stock are reported to banks on a provisional basis without complete updating of books of account. Sometimes, creditors' bills remain pending for recording on the stock statement dates as invoices are not received in time. Further, stock reported in bank statements is inclusive of GST, whereas the books reflect stock net of GST. Since there was unutilized opening GST credit in excess of purchase liability, the stock submitted to the bank was reported at gross value (inclusive of GST).

(iii) Clause (ix)(d): The utilization of short-term funds for long-term purposes amounting to ₹378.46 lakhs was necessitated to meet business requirements and temporary funding gaps, pending tie-up/disbursement of long-term facilities. The Company is in the process of arranging long-term sources of funds to ensure appropriate

(iv) Clause (xvii): The Company has not incurred any cash loss during the financial year. However, the cash loss of ₹207.19 lakhs during immediately preceding financial year were primarily on account of industry slowdown, higher input costs, and other business-related factors.

Further, The Statutory Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimers.

INDUSTRIAL RELATIONS:

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The company is in compliance of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace.

The Company is committed to providing a safe and conducive work environment to all its employees and associates. All women employees whether permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees. An Internal Complaints Committee (ICC) has been set up in compliance with the POSH Act. During the year, the Company did not receive any complaints pertaining to sexual harassment, and accordingly, no complaints were required to be disposed of. There were no complaints pending for more than 90 days during the year.

DISCLOSURE UNDER MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review. The Company remains committed to fostering a supportive and inclusive workplace in accordance with the statutory requirements and best practices.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company values the commitment, competence and dedication of its employees across all areas of operations. Recognising its people as its key assets, the Company continues to focus on talent management, succession planning, performance management, learning and development, and training initiatives to nurture capable and effective leadership.

ENVIRONMENT, HEALTH AND SAFETY

The Company is committed to upholding standards in health, safety, security, human rights, environmental protection, product quality, and processes across all business operations, services, and expansion activities.

MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR & THE DATE OF REPORT

In terms of Section 134(3)(i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, there are no material orders passed by Regulators, Courts or Tribunals impacting the going concern status and company's operations in future.

ADOPTION OF POLICIES AS PER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Board framed policies on Preservation of Documents and Determining Materiality for Disclosure to Stock Exchanges which are available at the Company's website and weblink for the same is https://www.mohitindustries.com/downloads/codes-and-policies

REPORTING OF FRAUD:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/ or Board under section 143(12) of Act and Rules framed thereunder.

REVISION OF FINANCIAL STATEMENTS AND BOARD'S REPORT:

During the year under review, there was no revision of financial statements and Board's Report of the Company.

CYBER SECURITY

In its endeavour to maintain a robust cyber security posture, your Company has remained abreast of emerging cyber security developments, so as to achieve enhanced compliance and operational continuity.

COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

During FY 2025-26, the Company has complied with the applicable provisions of the Secretarial Standards (SS-1 and SS-2) relating to 'Meetings of the Board of Directors' and 'General Meetings' issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs in terms of the provisions of Section 118 of the Act.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the year under review, the Company has not made any application under Insolvency and Bankruptcy Code, 2016 and no proceedings under the said Code were pending against the Company.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

It is Not Applicable to the Company, during the financial year.

GREEN INITIATIVES:

In compliance with necessary MCA Circulars and SEBI Circulars and in commitment to keep in line with the Green Initiative, notice of 36th Annual General Meeting along with the Annual Report 2025-26 of the Company are sent to all Members whose email addresses are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report 2025-26, will also be available on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

CAUTIONARY STATEMENT:

Statements in this report and its annexures describing company's projections, estimates and predictions may be forward looking. Actual results could differ materially from those expressed or implied.

ACKNOWLEDGEMENT:

The Directors express their sincere gratitude to the bankers, financial institutions, government and regulatory authorities, customers, suppliers, business partners, shareholders and all other stakeholders for their continued support and cooperation. The Directors also appreciate the dedication and valuable contribution of all employees towards the Company's growth and success.

Registered Office:
Office No. 908, 9th Floor,
Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

By Order of the Board
For Mohit Industries Limited

Sd/-	***Sd/-***
Narayan Sitaram Saboo	**Mohit Narayan Saboo**
Chairman	**Director**
DIN: 00223324	**DIN: 02357431**

Place: Surat
Date: August 12, 2026

Annexure-II

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

1. Names of subsidiaries which are yet to commence operations - None
2. Names of subsidiaries which have been liquidated or sold during the year - Mohit Filaments Private Limited

Part "B": Associate and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(In ₹ Lakhs)

Sr. No.	Particulars	Details	
1	Name of associates/Joint Ventures	Mohit Overseas Limited	Mohit Yarns Limited
2	Latest audited Balance sheet date	31.03.2026	31.03.2026
3	Shares of Associates / Joint Ventures held by the company on the year end (i) Number (ii) Amount of Investment in Associates /Joint Venture (iii) Extend of Holding %	 3,94,000 37.99 49.25%	 6,63,000 157.23 49.48%
4	Description of how there is significant influence	By Virtue of 49.25% holding in associate	By Virtue of 46.69% holding in associate
5	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable
6	Net worth attributable to shareholding as per Latest audited Balance Sheet	5643.21	9151.07
7	Profit/(Loss) for the year (i) Considered in consolidation (ii) Not considered in consolidation	 1.49 1.54	 (5.09) (5.20)

Notes:

1. Names of associates or joint ventures which are yet to commence operations - None
2. Names of associates or joint ventures which have been liquidated or sold during the year – None

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Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Sd/-
Mohit Narayan Saboo
Director
DIN: 02357431

Annexure-III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for 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

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**

2. **Details of contracts or arrangements or transactions at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) if approval by the Board, if any	Amount paid as advanced, if any
1	Mohit Overseas Limited	Sales	12 months	₹ 16,83,522.50/-	-	NIL

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Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Sd/-
Mohit Narayan Saboo
Director
DIN: 02357431

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

The Company continues to undertake ongoing initiatives towards energy conservation and efficient utilization of resources by adopting innovative measures aimed at minimizing wastage and optimizing energy consumption. The Company remains focused on enhancing energy efficiency and increasing the contribution of renewable energy in its overall energy mix. Key performance indicators, including specific energy consumption, energy cost per unit of production and renewable energy contribution, are regularly monitored to assess energy efficiency and support the Company's sustainability objectives.

(i) The steps taken or impact on conservation of energy:

- The Company has strengthened the monitoring of electricity consumption across its operations to identify areas of higher consumption and implement appropriate energy-saving measures.
- Periodic inspection and preventive maintenance of electrical equipment, machinery and motors are undertaken to ensure efficient performance and minimize avoidable energy losses.
- Measures have been adopted to minimize unnecessary operation of lighting, machinery and other electrical equipment during non-production and idle periods.

(ii) The capital investment on energy conservation equipments:
The Company undertook measures aimed at improving energy efficiency, reducing energy consumption and optimizing the use of electrical equipment. The Company continues to focus on optimizing energy consumption and minimizing energy wastage through efficient operating practices and appropriate measures aimed at improving overall operational efficiency.

B. TECHNOLOGY ABSORPTION:

The Company continues to monitor developments in technology and remains focused on improving operational efficiency through the effective utilization and upgradation of its existing plant, machinery and processes. The Company periodically evaluates technological advancements relevant to its operations and undertakes necessary improvements wherever considered appropriate.

(i) The efforts made towards technology absorption: The Company continues to assess and adopt suitable technological improvements in its operations. During the year under review, no specific technology absorption activity was undertaken.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: The Company continued to focus on efficient utilization of its existing technology and plant and machinery with a view to maintaining operational efficiency and optimizing costs. No specific benefits arising from technology absorption were identified during the year.

(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year): NIL.

(iv) The expenditure incurred on research & development during the year 2025-26: The Company did not incur any specific expenditure towards Research & Development during the financial year 2025-26. The Company, however, continues to monitor developments in technology and evaluates opportunities for improvements in its products, processes and operational efficiency.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in ₹ Lakhs)

Particulars	FY 2025-26	FY 2024-25
Foreign Exchange Earning	1049.17	1443.98
Foreign Exchange Outgo	NIL	NIL

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By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Sd/-
Mohit Narayan Saboo
Director
DIN: 02357431

Place: Surat
Date: August 12, 2026

Annexure-V

STATEMENT PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 AND RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No	Requirement under Rule 5(1)	Details
1	Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2025-26	NA
2	Percentage increase in remuneration of each Director, Chief Financial Officer (CFO) and Company Secretary (Salary of 2024-25 v/s Salary of 2025-26).	Mr. Narayan Sitaram Saboo (MD & CFO): NIL Ms. Zinal Modi (Company Secretary) (w.e.f. June 17, 2025): NA
3	Percentage increase in the median remuneration of employees in the FY 2025-26 (2025-26 v/s 2024-25)	Median increase = 7.69 %
4	Number of permanent employees on the rolls of the Company as on 31st March, 2026	293
5	"Average percentile increase made in the salaries of employees other than the managerial personnel in 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: Justification for variation in the average percentile increase between Non-Managerial employees and Managerial employees"	There was increase made in salaries of employees however there was no managerial remuneration paid to any Director or Chief Financial Officer (KMP) of the Company, therefore comparison of percentile increase in salaries of employees with percentile increase in managerial remuneration cannot be made. Not Applicable
6	"Affirmation that the remuneration is as per the remuneration policy of the Company"	It is hereby affirmed that the remuneration paid is as per the policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

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

a) The Company does not have any employees who is drawing remuneration in excess of limit prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top Ten Employees in terms of remuneration drawn from the Company in the financial year 2025-26:

Sr. No	Name & Designation	Qualification and Experience	Remunera Tion (Amount in ₹) Per Annum	Date of Appointm e nt	Date of Birth	Particulars of Last Employment	Relat ive of Direc tor/ Man ager	Perce ntage of Equity Shares
1	Hemal Kahar (Sr Accountant)	M.Com, CA-inter & 14 Years of Experince	9,67,093	01-05-2018	24-08-1989	Bigbloc Construction Limited	NIL	-
2	Ketan Donda (HR Head)	M.S.W & 12 years experience	7,74,724	14-05-2018	07-10-1993	Fairdeal Filament Ltd.	Nil	-
3	Moolchand Mohanlal Saini (Export Manager)	M.B.A & 16 years Experience	6,97,718	01-04-2012	15-07-1988	Shree Sainath Moters Pvt. Ltd.	Nil	-
4	Dilip Gagrani (General Manager)	B.A & 24 Year Experience	6,84,000	13-03-2019	01-12-1976	Self Employed	Nil	-
5	Gautam Sarkar (Plant In-charge)	B.com & 30 years Experience	6,68,180	01-08-2017	04-01-1976	General Petrocamical Pvt. Ltd.	Nil	-
6	Sarveswar Das (Plant In-charge)	B.A & 31 years experience	6,64,910	01-08-2011	09-10-1975	Jigisha Texo Fab Ltd.	Nil	-
7	Narpat Singh (Electric Engineer)	HSC & 32 Year Experience	6,08,361	09-07-1997	30-06-1972	Viral Filament Ltd.	Nil	-
8	Chhotubhai Dahyabhai Patel (Plant Head)	BA & 38 year of experience	4,81,597	04/07/2022	15/10/1957	Self-employed	Nil	-
9	Chandrakant Modi (Sales Manager)	B.A & 26 Year Experience	4,63,464	18-02-1992	14-12-1964	Himan Mills	Nil	-
10	Patel Tejaskumar Balvantbhai (IT Manager)	M.sc IT & 17 Year experience	6,73,315	01-12-2021	04-09-1989	Dhanlaxmi Infrastructur e Pvt. Ltd.	Nil	-

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By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Sd/-
Mohit Narayan Saboo
Director
DIN: 02357431

Place: Surat
Date: August 12, 2026

Annexure-VI

Form No. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,
M/s. MOHIT INDUSTRIES LIMITED
Office No.908, 9TH Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Choryasi, Surat-395007 GJ.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MOHIT INDUSTRIES LIMITED (CIN: L17119GJ1991PLC015074) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2026, 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2026 according to the provisions of:
   (i) The Companies Act, 2013 **(the Act)** and the Rules made there under;
   (ii) The Securities Contracts (Regulation) Act, 1956 **('SCRA')** and the Rules made there under; There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
   (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; - There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
   (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **('SEBI Act')** to the extent applicable to the Company: -
      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, 2018; -.
      d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these Acts, Rules and Regulations and hence not applicable.
      e. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
      f. The Securities and Exchange Board of India (Registrars to an 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, 2021; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) The Code on Wages, 2019
(vii) Industrial Relations Code, 2020
(viii) Social Security Code, 2020
(ix) Occupational Safety, Health & Working Conditions Code, 2020
(x) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)
(xi) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.
(xii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)
(xiii) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following observations:

a. Imposition of Fine/Penalty of Rs. 4,95,600/- by each BSE and NSE regarding violation of Regulations 17(1) of SEBI (LODR) Regulations, 2015. Company has filed waiver application on 05.06.2025 which was rejected on 17.02.2026 and in response company has filed review application on 19.03.2026. company has paid penalty on 27.02.2026 under protest., Review Application dated 19.03.2026 is under process with the listing operation team.
b. Clarification was asked by NSE vide mail dated 23.09.2025 regarding shareholding pattern filed by the company for the quarter ended June 30, 2025. Company has replied vide letter dated 24.09.2025. No further clarification asked by NSE till the current date regarding this matter.
c. Clarification was asked by NSE vide mail dated 14.10.2025 regarding Corporate Governance Report filed by the company for the quarter ended September 30, 2025. Company has replied vide letter dated 14.10.2025. No further clarification asked by NSE till the current date regarding this matter.

2. We 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.
As informed by directors, 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.

3. We 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.

4. We further report that during the audit period the company has not taken major steps or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

   This report is to be read with our letter dated 12.08.2026 which is annexed and forms an integral part of this report.

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001092419

Place: Surat
Date: August 12, 2026

To,
The Members,
M/s MOHIT INDUSTRIES LIMITED
Office No.908, 9TH Floor,
Rajhans Montessa, Dumas
Road, Magdalla, Choryasi,
Surat-395007 GJ.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, We 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. Our examination was limited to the 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.

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.: 2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001092419

Place: Surat
Date: August 12, 2026

MANAGEMENT DISCUSSION & ANALYSIS REPORT

This Management Discussion and Analysis provides a comprehensive overview of the Company's performance for the financial year ended March 31, 2026, covering its financial performance, operational developments and key strategic initiatives. The Company's performance is influenced by various factors, including economic conditions, demand, supply and pricing trends in domestic and international markets, availability and prices of raw materials, changes in government policies and regulations, labour-related matters, taxation laws and other applicable statutes, as well as overall economic developments in India and the countries in which the Company operates. The Company's business is also influenced by factors such as changing consumer preferences, competitive dynamics, technological developments and prevailing trends in the textile industry. This report has been prepared based on publicly available information from various sources, including websites, reports and industry publications. The following discussion and analysis should be read in conjunction with the Company's financial statements and the notes thereto forming part of this Annual Report.

GLOBAL ECONOMY & OUTLOOK

The global economy has demonstrated resilience amid a challenging and evolving macroeconomic environment. According to the IMF World Economic Outlook Update, July 2026, global economic growth is projected at 3.0 percent in 2026 and is expected to strengthen to 3.4 percent in 2027, indicating a gradual improvement in global economic activity. The outlook for 2027 reflects expectations of a moderate recovery in global economic activity, supported by improving investment and technology-led growth. However, the global economic environment remains subject to uncertainties arising from geopolitical developments, energy prices, trade policies, inflationary pressures and financial market conditions. For the textile industry, global demand, raw material prices, trade policies, consumer spending and developments in key international markets will continue to influence business conditions. Against this backdrop, companies are expected to focus on operational efficiency, cost optimisation, product competitiveness and adaptability to changing market conditions.

INDIAN ECONOMY AND OUTLOOK

India's economy continued to demonstrate resilience and sustained momentum during FY 2025-26, despite an evolving global economic environment and geopolitical uncertainties. As per the First Advance Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), India's real GDP is estimated to grow by 7.4 percent during FY 2025-26, reaffirming its position as one of the fastest-growing major economies globally. The growth has been supported by robust domestic demand, strengthening capital formation and improved manufacturing activity, while the services sector has continued to remain a key contributor to overall economic expansion. India's resilient domestic economy, improving manufacturing activity and favourable long-term growth prospects continue to provide a supportive environment for businesses. While challenges arising from global economic developments, commodity prices, trade policies and geopolitical uncertainties remain, the underlying strength of the Indian economy presents meaningful opportunities across sectors. At Mohit Industries, we continue to closely monitor these developments and remain focused on strengthening our operations, improving efficiencies and leveraging emerging opportunities to support sustainable growth.

TEXTILE INDUSTRY

The textile and apparel industry continues to be an important contributor to India's economy, employment and exports. India has established a strong position across the textile value chain, supported by its large domestic market, skilled workforce, availability of raw materials and well-developed manufacturing capabilities. The industry is witnessing continued transformation driven by changing consumer preferences, increasing demand for value-added products, technological advancements and the growing adoption of e-commerce and digital platforms. During FY 2025-26, India's textile and apparel exports, including handicrafts, stood at approximately US $35.52 billion. The performance reflects the resilience of the Indian textile sector and its continued relevance in global markets.

India also continues to enjoy a strong position in cotton production, providing an important competitive advantage to the domestic textile industry. The availability of a strong domestic raw-material base, together with India's integrated textile manufacturing ecosystem, provides opportunities for further growth across the value chain. The Government continues to undertake various initiatives to strengthen the competitiveness of the Indian textile industry, including PM MITRA Parks, the Production Linked Incentive (PLI) Scheme, the National Technical Textiles Mission and various measures aimed at supporting textile exports and enhancing manufacturing capabilities. These initiatives are expected to encourage investment, technology adoption, employment generation and integration of the Indian textile industry with global value chains.

Going forward, the industry is expected to benefit from rising domestic consumption, increasing global demand for Indian textile products, diversification of global sourcing and opportunities arising from India's expanding trade relationships. At the same time, the industry remains exposed to challenges such as fluctuations in raw material prices, changing global demand, competition from other textile-producing countries, trade policies and geopolitical developments. The Company remains focused on strengthening its operational capabilities, improving efficiency, maintaining product quality and responding effectively to changing market requirements. The evolving industry landscape presents opportunities for the Company to strengthen its market position and pursue sustainable growth.

Financial Performance of the Company

The Company is supported by a strong management framework and an experienced, mission-driven leadership team, which continues to facilitate an efficient mechanism for marketing and selling its products to customers. During the year, your company recorded total revenue of ₹ 13989.67 Lakhs against ₹ 11239.58 Lakhs in the previous year, resulting into profit before tax of ₹ (128.51) Lakhs during the year as compared to profit before tax of ₹ (328.23) Lakhs in previous year. Total Comprehensive Income during the year was ₹ (653.38) Lakhs as compared to ₹ (1117.95) Lakhs in the previous year. The financial performance of the Company during the year continued to be impacted by various operational and market-related factors. Volatility in the prices of key raw materials, particularly cotton and synthetic fibres, resulted in higher production costs. The financial performance during the year was influenced by changes in raw material prices, particularly cotton and synthetic fibres, along with evolving market conditions. The Company continues to focus on strengthening its operational efficiency through cost optimization, process enhancements and exploration of new market opportunities, with a view to enhancing its competitiveness and supporting sustainable business growth. The management remains focused on strengthening the Company’s operations, enhancing operational efficiency and exploring new business opportunities, with a continued emphasis on sustainable growth and long-term value creation.

To support the growth and expansion of the Company’s business operations, the Board of Directors has arranged funds through borrowings from banks and promoters. These borrowings include unsecured loans from the promoters, which have been utilized to meet the Company’s working capital and operational requirements and to support its ongoing business activities.

The Company has established a presence in international markets by exporting Polyester Draw Texturized Yarn (DTY) under its own brand, catering to customers across South Korea, Thailand, the Czech Republic, Denmark, Bangladesh, Egypt, Nepal and several other countries. During the year under review, the Company recorded an export turnover of ₹1,049.17 Lakhs, as compared to ₹1,443.98 Lakhs in the previous year. The Company continues to focus on strengthening its presence in existing international markets while exploring opportunities to expand its export footprint across new geographies.

Risks and Opportunities

The Company operates in a dynamic and competitive textile industry and remains attentive to factors that may influence its business performance and growth prospects. The management continuously evaluates industry developments and market conditions to identify potential risks and opportunities.

Risks

Key risks include fluctuations in raw material prices, changing customer preferences, competitive pricing pressures and volatility in domestic and international markets. Any substantial increase in raw material costs may impact the Company's cost of production and margins. Changes in economic conditions, regulatory requirements, foreign exchange movements and global trade dynamics may also impact demand, costs and profitability. The Company continues to monitor these factors and take appropriate measures to manage their potential impact on operations. Technological advancement is another important factor influencing the textile sector. Continuous developments in manufacturing processes, machinery and product technology require companies to evaluate and adopt appropriate technological improvements. Failure to keep pace with relevant technological developments may affect operational efficiency, product quality and competitiveness. The Company's performance may also be influenced by broader macroeconomic factors, including inflation, interest rates, foreign exchange movements, changes in consumer spending, geopolitical developments and overall economic conditions, which may affect domestic demand as well as export opportunities.

Opportunities

Despite the above challenges, the Indian textile industry continues to offer significant growth opportunities, supported by India's established manufacturing capabilities, skilled workforce and strong presence across the textile value chain. Increasing global demand and opportunities arising from evolving international supply chains provide scope for Indian textile manufacturers to expand their presence in international markets, including the United States, European Union and Middle Eastern markets.

The growing demand for value-added, specialized and performance-oriented textile products presents opportunities for product diversification and improved realization. Developments in areas such as functional fabrics, technical textiles, smart textiles and other innovative textile applications may provide avenues for new product development and long-term growth.

Government initiatives aimed at strengthening domestic manufacturing, promoting exports and enhancing the competitiveness of the textile sector are expected to support the industry's growth prospects. The development of textile parks, manufacturing infrastructure and related support systems may further improve operational efficiencies and create opportunities for capacity expansion.

The Company remains focused on identifying emerging market opportunities, strengthening operational efficiency, maintaining product quality and responding to changing customer requirements. The management believes that prudent risk management, efficient resource utilization and a continued focus on market and industry developments will enable the Company to address challenges and pursue sustainable growth opportunities.

Future Outlook

The Company remains optimistic about the long-term prospects of the textile industry and is focused on strengthening its operational capabilities and market position. The Company will continue to closely monitor evolving market conditions, customer preferences and industry trends to identify opportunities for sustainable growth. Going forward, the Company intends to focus on enhancing operational efficiency, optimizing the utilization of resources, improving product offerings and strengthening relationships with existing customers while exploring opportunities to expand its customer base and market reach. The Company will also continue to evaluate relevant technological developments and opportunities for product diversification in line with changing market requirements. The management remains committed to pursuing prudent growth strategies, maintaining operational discipline and responding proactively to market opportunities and challenges. Through these initiatives, the Company aims to strengthen its competitive position and create sustainable value for its stakeholders.

Internal Control System

The Company has in place an adequate internal control framework commensurate with the nature, size and complexity of its business operations. The internal control systems are designed to facilitate effective operational management, safeguard the Company's assets, ensure proper authorization and recording of transactions, and support the accuracy and reliability of financial reporting. During the year under review, the Company continued to review and strengthen its internal processes and control mechanisms to ensure that they remain aligned with its business requirements and operational needs. Appropriate controls are implemented across key financial and operational activities, with defined procedures and levels of authority to promote accountability and transparency. The internal audit function periodically reviews various financial, operational and process-related areas and provides assurance on the adequacy and effectiveness of the internal control environment. Observations and recommendations arising from such reviews are considered by the management and appropriate corrective measures are undertaken, wherever required. The Company continues to place emphasis on strengthening its control environment, improving process efficiency and ensuring compliance with applicable policies, procedures and regulatory requirements. The management remains committed to maintaining a robust internal control framework to support efficient, transparent and sustainable business operations.

Human Resource

The Company continues to recognize its employees as an important contributor to its business performance and long-term success. During the year under review, the Company remained focused on maintaining a positive and professional work environment that encourages teamwork, accountability and employee engagement. The Company places emphasis on developing employee capabilities, strengthening skills and fostering a culture that supports productivity and continuous improvement. The management believes that a motivated and capable workforce is essential for achieving operational objectives and responding effectively to the evolving requirements of the business. Going forward, the Company will continue to focus on employee engagement, skill development and welfare initiatives while fostering a work environment that enables employees to contribute effectively towards the Company's growth and long-term objectives.

Forward-Looking Statements:

This Management Discussion and Analysis contains certain statements that may constitute forward-looking statements, reflecting the Company's current expectations, estimates, beliefs and projections regarding its future business, financial performance and prospects. Such statements are based on information and assumptions available to the Company as on the date of this report and are subject to various risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. These factors may include, among others, changes in economic and business conditions, industry trends, customer demand, market competition, availability and cost of raw materials, technological developments, regulatory and policy changes, geopolitical conditions and other factors beyond the Company's reasonable control. The Company does not undertake any obligation to update, revise or publicly release any changes to these forward-looking statements as a result of subsequent events, developments or otherwise, except where required under applicable laws and regulations.

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company remains committed to maintaining high standards of corporate governance, founded on the principles of transparency, accountability, integrity and responsible management. The Board of Directors plays a vital role in providing strategic direction, overseeing management performance and ensuring that the interests of all stakeholders are duly considered. The Company believes that sound governance practices are fundamental to building trust and creating sustainable value. Accordingly, the Company continues to strengthen its governance framework through responsible decision-making, effective oversight, ethical business practices and compliance with applicable laws and regulations. The Company remains committed to conducting its affairs with fairness and transparency and to fostering a culture of accountability and responsible corporate citizenship for the benefit of its shareholders and other stakeholders.

BOARD OF DIRECTORS

The Company believes that an effective Board is essential for strong governance and responsible business growth. The Board comprises individuals with diverse knowledge, experience and professional expertise, enabling it to provide effective oversight and informed guidance on matters of strategic importance.

The Board remains focused on strengthening accountability, ethical conduct and responsible decision-making across the organisation. Its approach to sustainable growth is centred on creating long-term value for shareholders and other stakeholders while giving due consideration to employees, customers, business partners, communities and environmental responsibilities.

(A) Board Composition:

The Board features a mix of Independent and Non-Independent Directors, including a Woman Director, in compliance with the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (SEBI Listing Regulations). With a blend of Executive and Non-Executive Directors, and half the Board comprising Independent Directors, the Board brings professionalism, knowledge, and experience. This diversity enables it to effectively discharge its responsibilities and lead the business.

As on March 31, 2026, the Board of Directors comprises of 6 directors, 3 of which are Non-executive Independent Directors (Including One Independent Women Director) and other 2 directors are Non-Executive Independent Director and One Executive Promoter Director pursuant to Regulation 17 of SEBI Listing Regulations.

Sr. No.	Name of Directors	Category & Designation	Date of Appointment	No. of shares held
1	Mr. Narayan Sitaram Saboo	Promoter, Chairman, Managing Director & CFO	01-10-2015	7,85,779
2	Mr. Naresh Sitaram Saboo	Promoter, Non-Executive Non-Independent Director	10-03-1998	2,68,445
3	Mr. Mohit Narayan Saboo	Promoter, Non-Executive Director	26-03-2025	1,62,836
4	Mr. Dishant Kaushikbhai Jariwala	Non-Executive-Independent Director	06-11-2024	0
5	Ms. Samiksha Rajesh Nandwani	Non-Executive-Independent Director	06-11-2024	0
6	Ms. Anshula Sachinkumar Jain	Non-Executive- Independent Director	26-03-2025	0

(B) Directorship held in other companies:

The Board of Directors of the Company as on March 31, 2026 holding directorship in other companies as following:

Name of the Director	Directorships in other Indian Public Limited Companies (excluding MIL)	No. of Board Committees in which Chairman/Member (excluding MIL)		Name of other listed entities where he/she holds directorship	Category of Directorship
		Chairman	Member		
Mr. Narayan Sitaram Saboo	4	0	0	Bigbloc Construction Limited Mask Investments Limited	Chairman & Non-Executive Director Chairman & Non- Executive Director
Mr. Naresh Sitaram Saboo	2	0	2	Bigbloc Construction Limited Mask Investments Limited	Executive Director – Managing Director Non- Executive Director
Mr. Mohit Narayan Saboo	2	0	0	Bigbloc Construction Limited	Executive, Director & CFO
Mr. Dishant Kaushik Jariwala	1	2	2	Mask Investments Limited	Non-Executive Independent Director
Mrs. Samiksha Nandwani	2	0	2	Bigbloc Construction Limited Mask Investments Limited	Non-Executive Independent Director Non-Executive Independent Director
Mrs. Anshula Sachinkumar Jain	1	0	0	-	-

** Excludes Directorship/Committee Membership/ Committee Chairmanship in Private Limited Companies, Foreign Companies and Section 8 Companies*

*** In terms of Regulation 26(1)(b) of the SEBI Listing Regulations, the disclosure includes chairmanship/membership of all public companies, whether listed or not, of only the Audit Committee and the Stakeholders Relationship Committee but private limited companies, Section 8 companies and foreign companies are excluded.*

****As may be noted from the table, no Director is a member of more than 10 Board Committees or Chairman of more than 5 Board Committee across all public limited companies where he/she is a Director. Further, no Independent Director serves as Independent Director in more than 7 listed companies.*

(C) Attendance at the Board meetings during the year and attendance at the last Year's Annual General Meeting:

The Company places before the Board all the relevant and necessary information at their meetings for the information of the Board. All Committee recommendations placed before the Board during the year under review were unanimously accepted by the Board. During the year under review, seven (7) Board meeting were held at below mentioned dates and the gap between the two meetings did not exceed one hundred and twenty days.

1. 15/04/2025	**2.** 30/05/2025
3. 17/06/2025	**4.** 12/08/2025
5. 21/08/2025	**6.** 14/11/2025
7. 13/02/2026	

Details of attendance of Directors at Meeting of Board of Directors and Annual General Meeting (**AGM**) during the year are given below:

Sr. No.	Name of Directors	No. of Board Meetings held during the year			Attendance at the Last AGM held on 29.09.2025
		Held	Eligible to attend	Attended	
1	Mr. Narayan Sitaram Saboo	7	7	7	Present
2	Mr. Naresh Sitaram Saboo	7	7	7	Present
3	Mr. Mohit Narayan Saboo	7	7	7	Present
4	Mr. Dishant Kaushikbhai Jariwala	7	7	7	Present
5	Ms. Samiksha Rajesh Nandwani	7	7	7	Present
6	Mrs. Anshula Sachinkumar Jain	7	7	7	Present

Mr. Narayan Sitaram Saboo (DIN:00223324) was re-appointed as the Managing Director of the Company by the Board of Directors at its Meeting held on 21/08/2025 which was approved by the members at the Annual General Meeting of the Company held on 29/09/2025.

The previous AGM of the Company was held on Monday, 29th September, 2025.

(D) <u>Disclosure of Relationships between Directors inter-se:</u>

No other Directors are related to each other or to any other employee of the Company except the following:

- Mr. Narayan Sitaram Saboo and Mr. Naresh Sitaram Saboo are Brothers.
- Mr. Mohit Narayan Saboo is Son of Mr. Narayan Sitaram Saboo.

(E) <u>Directors' interest in the Company & other disclosures:</u>

- The Non-Executive Directors of the Company are highly respected and accomplished professionals in the corporate and academic world.
- There is no compensation package for Non-Executive Directors.
- There is no Nominee Director on the board as on March 31, 2026.
- All the information required to be furnished to the Board was made available to them along with detailed agenda notes.

(F) <u>Core Skills / Expertise / Competencies available with the Board:</u>

The Board evaluates its composition to ensure that the appropriate mix of skills, experience, independence and knowledge to ensure its continued effectiveness. The Board Members should, at a minimum, have background that when combined provide a portfolio of experience and knowledge that will serve company's governance and strategic needs. The Directors have demonstrated experience and ability that is relevant to the Board's oversight role with respect to company's business and affairs. Expertise of Directors on Board of the Company on March 31, 2026 as follows:

Name of Directors	Area of Expertise					
	Industry Knowledge	Sales & Marketing	Financial & Risk Management	Strategic Planning & Leadership	Corporate Governance	Business Management
Mr. Narayan Sitaram Saboo	✓	-	✓	✓	✓	✓
Mr. Naresh Sitaram Saboo	✓	✓	✓	✓	-	✓
Mr. Mohit Narayan Saboo	✓	-	✓	✓	✓	✓
Mr. Dishant Kaushikbhai Jariwala	✓	✓	-	✓	-	-
Ms. Samiksha Rajesh Nandwni	✓	✓	-	-	-	✓
Mrs. Anshula Sachinkumar Jain	✓	✓	✓	✓	✓	✓

(G) Independent Director's Report:

Confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management. The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of the SEBI Listing Regulations, that he/she meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

None of the Independent Directors of the Company have resigned during the year and before the expiry of his/her tenure. During the Year under review, Independent Directors met once on 13.02.2026 without the presence of Non-independent Directors. All the Independent directors were present at the meeting.

(H) Familiarization Programme for Directors:

As a practice, all new Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarize the new Directors with the Company's business operations. The new Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company. Visits to plant locations are organized for the new Directors to enable them to understand the business better. Details of orientation given to the new and existing Independent Directors in the areas of strategy/industry trends, operations & governance, and safety, health and environment initiatives are available on the website of the Company at https://www.mohitindustries.com/downloads/codes-and-policies/

Directors and Officers Insurance:
The Company has voluntarily undertaken Directors and Officers Liability insurance ('D & O Insurance') for all its non-executive directors, including Independent Directors, for quantum and risks as determined appropriate by the Board of Directors of the Company.

AUDIT COMMITTEE

Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of the company consists of two Independent Directors and Managing Director of the Company. Members of the Audit Committee possess requisite qualifications in the field of Finance, Taxation. The Company Secretary of the Company acts as the Secretary to the Audit committee. The representative of Statutory Auditor is a permanent invitee to the Audit Committee meetings held quarterly. The Chairperson of the Committee was present at the last AGM of the Company held on September 29, 2025.

During the year under review, four (4) audit committee meetings were held at following dates and the gap between the two meetings did not exceed one hundred and twenty days. The requisite quorum was present at all the Meetings.

1.	30-05-2025	**3.**	14-11-2025
2.	12-08-2025	**4.**	13-02-2026

Composition of Committee & Attendance at the Audit Committee Meeting:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mrs. Samiksha Rajesh Nandwani	Chairperson - ID	4	4	4
Mr. Dishant Kaushikbhai Jariwala	Member – ID	4	4	4
Mr. Narayan Sitaram Saboo	Member	4	4	4

ID - *Independent Director*

Role and Term of Reference of Audit Committee:

The Key terms of reference of the Audit Committee for the purpose of effective compliance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. Roles and responsibilities of the Committee include overseeing the Company's financial reporting process and disclosure of financial information, reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval; reviewing with the management, the performance of Statutory and Internal Auditors and adequacy of internal control systems. It includes recommendation of appointment and remuneration of auditors of the company and all other roles as specified under Regulation 18 of SEBI Listing Regulations and Section 177 of Companies Act, 2013 read with the rules framed thereunder.

NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee is in accordance with the provisions of Section 178(1) of the Act and Regulation 19 of the Listing Regulations. The Committee is comprising of three (3) Non-executive Directors. During the year under review, two (2) meeting of nomination and remuneration committee were held on June 17, 2025 and August 21, 2025.

Composition of Committee & Attendance at the Nomination & Remuneration Committee Meeting:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mr. Dishant Kaushikbhai Jariwala	Chairperson - ID	2	2	2
Mrs. Samiksha Rajesh Nandwani	Member – ID	2	2	2
Mr. Naresh Sitaram Saboo	Member – NED	2	2	2

ID *– Independent Director*
NED *– Non-Executive Director*

Role and Term of Reference of Nomination and Remuneration Committee:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board and Identify candidates who are qualified to become Directors and who may be appointed in the Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- Determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;
- Structure and design a suitable retaining Policy for board and senior management team and all other roles as specified under Regulation 19 of SEBI Listing Regulations and Section 178 of Companies Act, 2013 read with the rules framed thereunder.

Performance evaluation:

During the year, the Company conducted an internal Evaluation exercise, which included assessments of the Board as a whole, its Committees, peer evaluations of Directors, and evaluation of the Chairperson. This process was led by the Chairperson of the Company along with the Chairperson of the NRC. Detailed questionnaires covering various relevant parameters were circulated, followed by one-on-one discussions between the Chairperson and the Directors. Additionally, specific feedback was sought on the performance of the Chairperson, Independent Directors, and Executive Directors in their respective roles.

The Independent Directors, at their meeting, discussed the performance of the Chairperson and Non-Independent Directors.

REMUNERATION OF DIRECTORS

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178 of the Companies Act, 2013. The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link is https://www.mohitindustries.com/downloads/codes-and-policies.

During the year under review, no remuneration was paid to any Executive Directors including Managing Director, Chief Financial Officer and Non-Executive Directors. Further, no sitting fees were paid to any directors of the Company during the year under review. There has been no material pecuniary relationship or transactions between the Company and Non-Executive Independent Directors, during financial year 2025-26.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Pursuant to provisions of Section 178(5) of the Act read with Regulation 20 of the Listing Regulations, Stakeholders Relationship Committee of the Board has been constituted. This Committee comprises of three Directors.

During the year under review, one (1) meeting of stakeholder's relationship committee was held on August 21, 2025:

Composition of Committee & Attendance at the Stakeholder's Relationship Committee:

Name of Directors	Designation & Category of Director	No. of Meetings		
		Held	Eligible to attend	Attended
Mrs. Samiksha Rajesh Nandwani	Chairperson – ID	1	1	1
Mr. Dishant Kaushikbhai Jariwala	Member – ID	1	1	1
Mr. Narayan Sitaram Saboo	Member – MD & CFO	1	1	1

ID *– Independent Director*
MD – *Managing Director*
CFO – *Chief Financial Officer*

Role and Term of Reference of stakeholders Relationship Committee:

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to transfer/transmission of shares, non-receipt of annual reports, issue of new/duplicate certificates, general meetings and other allied complaints. The Registrar and Transfer Agent, Adroit Corporate Services Private Limited, is responsible for handling the Company's share transfer, transmission, dematerialisation and other related investor service matters. The Committee maintains periodic interaction with the representatives of the Registrar and Transfer Agent to review and address investor-related matters, as required. The Committee performs the following functions:

- Noting Transfer/Transmission of shares.
- Review of Dematerialization/Rematerialization of shares.
- Monitor expeditious redressal of investor grievance matters received from Stock Exchange(s), SEBI, ROC, etc;
- Monitors redressal of queries/complaints received from members relating to transfers, non-receipt of Annul Report, etc.
- All other matters related to shares.

Status of Complaints pending, received, disposed and unresolved during the year:

Number of Shareholders' Complaints Pending at the end of the year	NIL
Number of Shareholders' Complaints received during the year	1
Number of Shareholders' Complaints disposed during the year	1
Number of Shareholders' Complaints remain unresolved during the year	NIL

SENIOR MANAGEMENT PERSONNEL

List of Senior Management Personnel as on March 31, 2026 including changes therein since the close of the previous financial year:

1. Mr. Narayan Sitaram Saboo – Managing Director & CFO
2. Ms. Zinal S Modi – Company Secretary and Compliance Officer
3. Mr. Ketan Donda – Head of Human Resource Department
4. Mr. Moolchand Mohanlal Saini – Export Manager
5. Mr. Dilip Gagrani – Plant Manager

GENERAL BODY MEETINGS

Annual General Meeting:

AGM	Financial Year	Day, Date & Time of Meeting	Venue of Meeting	Details of Special Resolution passed
35th	2024-25	Monday, 29th September, 2025 at 12:00 Noon	Office No. 908, Rajhans Montessa, Dumas Road, Magdalla, Surat – 395007 through (Through "VC"/Other Audio-Visual Means ("OAVM")	Re-appointment of Mr. Narayan Sitaram Saboo (DIN:00223324) as Managing Director of the Company
34th	2023-24	Monday, 30th September, 2024 at 10:30 AM	3rd Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat – 395007	-
33rd	2022-23	Monday, 28th August, 2023 at 11:00 AM	3rd Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007	1. Provide Authority Under Section 186 Of Companies Act, 2013.

				2. Provide Authority Under Section 185 Of Companies Act, 2013

Details of resolution passed through Postal Ballot during Financial Year 2025-26 and details of voting pattern:

The Company sought the approval of shareholders through postal ballot by remote e-voting process as per the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”). Following resolutions during the financial year 2025-26 were passed through Postal ballot process where Members were provided with the facility to cast their vote electronically through the e-voting services provided by National Securities Depository Limited (“NSDL”).

1. Appointment of Mrs. Anshula Sachinkumar Jain (DIN:10910473) as Non-Executive Independent Director of the Company
2. Appointment of Mr. Mohit Narayan Saboo (DIN:02357431) as Non-executive Non-Independent Director of the Company

M/s. Dhirren R. Dave & Co., Company Secretaries (Membership No. ACS 28554, CP No. 10265) acted as the ‘Scrutiniser’ to conduct the postal Ballot /e-voting process in a fair and transparent manner.

The Company had mailed the Postal Ballot Notice on May 06, 2025 electronically to all the members whose e-mail addresses were registered with the Company or with the depositories/depository participants or with the Company’s Registrar and Transfer Agent Adroit Corporate Services Pvt Ltd and whose names appear in the Register of Members/ List of Beneficial Owners as received from the depositories as on Friday, May 09, 2025 ("Cut-off Date"). Instructions for voting were detailed in the Postal Ballot notice. Members exercised their vote(s) by e-voting during the period from 09:00 a.m. on Thursday, May 15, 2025 till 05:00 p.m. on Friday, June 13, 2025. The Scrutinizer submitted their report on June 16, 2025, after the completion of scrutiny and the result of the e-voting was announced. The said resolutions were passed with requisite majority and were deemed to have been passed on the last date specified by the Company for e-voting i.e., on June 13, 2025.

The following Voting result of postal ballot is available on the website of the Stock Exchanges and website of the Company.

Resolution	No. of Votes Polled	No. of Votes cast in favor	No. of Votes cast against	% of votes cast in favor on votes polled	% of votes cast against on votes polled
Appointment of Mrs. Anshula Sachinkumar Jain (DIN:10910473) as Non-Executive Independent Director of the Company	60	56	4	99.96	0.04
Appointment of Mr. Mohit Narayan Saboo (DIN:02357431) as Non-executive Non-Independent Director of the Company	60	56	4	99.96	0.04

At present, there is no proposal to pass any special resolution through Postal Ballot.

MEANS OF COMMUNICATION

The Company is committed to maintaining transparent and effective communication with its shareholders and other stakeholders. Relevant information is disseminated through appropriate and timely channels in accordance with applicable regulatory requirements. The key means of communication with shareholders and analysts are set out below:

Quarterly Results:	The Quarterly, Half Yearly and Annual Results are regularly submitted to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') which are also uploaded on the Company's website and are published in newspapers along with the Quick Response code and the weblink where such financial results are available and can be accessed by the investors.. The Company publishes the results in leading English daily Financial Express and Financial Express in Vernacular language. Additionally, the results and other important information are also periodically updated on the Company's website at https://mohitindustries.com/downloads/quarterly-report/
Newspapers wherein Results normally published:	The Financial Express (English Newspapers having nationwide circulation and one in Gujarati newspaper)
Website:	The Company's website contains a dedicated section for Investors (www.mohitindustries.com), where annual reports, stock exchange filings, quarterly reports, and corporate governance policies, financial results are available, apart from the details about the Company, Board of Directors, and Management. It also displays official News releases.

GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting:
Day & Date: Wednesday, September 30, 2026 at 12:00 Noon
Venue: Through Video Conference (VC)/ Other Audio-Visual Means (OVAM)

II. Listing on Stock Exchange:
Companies Share are listed on:

Sr. No.	Name of Stock Exchange	Address of Stock Exchange	Scrip Code/ Symbol	Type of Shares Listed	No. of Shares Listed
1.	BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai -400 001	531453	Equity Shares	1,41,57,575
2.	National Stock Exchange of India Limited (NSE)	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	MOHITIND	Equity Shares	1,41,57,575

Note:

a. The Company has paid Annual Listing Fees as applicable to the BSE and the NSE for the financial years 2025-26 and 2026-27.

b. ISIN with NSDL & CDSL: INE954E01012

III. Financial Year:

The Company follows the period of 1st April to 31st March as the financial year.

Financial Calendar

Unaudited First Quarter Results	Before 14th August, 2026
Unaudited Second Quarter Results	Before 14th November, 2026
Unaudited Third Quarter Results	Before 14th February, 2026
Audited Annual Results for year ended 31st March, 2027	Before 30th May, 2027

IV. In case the securities are suspended from trading, the director's report shall explain the reason thereof:
The securities of the Company were not suspended from trading on stock exchanges during the year under review.

V. Registrar & Transfer Agents:

Adroit Corporate Services Private Limited
Registrar to Issue & Share Transfer Agents
Address: 19 /20, Jaferbhoy Industrial Estates,
Makwana Road, Marol Naka,
Andheri (East) Mumbai- 400059.
Email Id: info@adroitcorporate.com
Website: www.adroitcorporate.com
Ph. No.: +91-22- 42270400 / 28596060 / 2859406
Tele Fax: +91-022-2850374
SEBI registration No: INR000002227 (Category I Share Transfer Agent)

VI. Share Transfer System:

The Company's shares are traded on the stock exchanges in compulsory Demat form. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Pursuant to SEBI Circular dated 25th January, 2022, the listed companies were required to issue securities in dematerialized form only, while processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc.

Nomination facility:

Shareholders holding shares in physical form, either singly or jointly, may avail the facility of nomination by nominating a person to whom the shares shall be transmitted in the event of the death of the registered shareholder(s). For shares held in electronic form, the nomination facility is available through the respective Depository Participant in accordance with the applicable rules and regulations of NSDL and CDSL.

The prescribed nomination forms and related information may be obtained from the Company's Registrar and Share Transfer Agent i.e. Adroit Corporate Services Private Limited.

VII. Distribution of Shareholding as on March 31, 2026:

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares Amount
1 - 100	6226	60.10	2,05,420	1.45
101 - 500	2503	24.16	6,98,317	4.93
501 - 1000	757	7.31	6,35,406	4.49
1001 - 2000	375	3.62	5,84,448	4.13
2001 - 3000	140	1.35	3,69,922	2.61
3001 - 4000	73	0.70	2,58,596	1.83
4001 - 5000	75	0.72	3,56,036	2.51
5001 - 10000	117	1.13	8,70,771	6.15
10001 - 20000	49	0.47	7,17,511	5.07
20001 - 50000	24	0.23	8,15,326	5.76
50001 & Above	20	0.19	8645822	61.07
Total	**10359**	**100.00**	**14157575**	**100.00**

VIII. Status of Dematerialization of Shares as on 31st March, 2026:

The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company's shares are available for dematerialization on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily traded in the Demat form on Stock Exchanges by all investors.

Physical and Demat Shares as on 31st March, 2026			
	No. of Shareholders	**No. of Shares**	**% of Shares**
Shares held by CDSL	6726	1,04,90,336	74.10
Shares held by NSDL	3616	36,57,894	25.84
Physical Shares	17	9,345	0.07
Total	**10,359**	**1,41,57,575**	**100.00**

IX. Outstanding GDRs/ADRs/Warrants or any convertible instruments and conversion date and likely impact on equity:

The Company does not have any GDRs/ADRs/Warrants or any convertible instruments.

X. Commodity price risk and Commodity hedging activities:

The Company is exposed to fluctuations in the prices of key raw materials such as cotton, polyester and other fibres, which are influenced by domestic and international supply-demand conditions, weather conditions, commodity prices and global market trends. Volatility in raw material prices may impact the Company's cost of production, margins and overall profitability.

XI. Shares lying under Investor Education and Protection Fund (IEPF) Account:

There are 34,892 equity shares of the Company lying under Investor Education and Protection Fund (IEPF) Account as on 31.03.2026.

XII. Plant Locations:

Kim Plant Location: Kudsad, Block No. 792, 787, 791, Kim Char Rasta, Olpad, Surat, Gujarat – 394110.

XIII. Address for correspondence:

Mohit Industries Limited
Secretarial Department
Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007, Gujarat, India.
Email Id: contact@mohitindustries.com
Website: www.mohitindustries.com
Ph. No: +91-261-2463262, 2463263

XIV. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

The Company has not obtained any credit ratings in the Financial Year 2025-26.

OTHER DISCLOSURES

Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

All transactions entered into with the Related Parties were in compliance of the Act and the Listing Regulations during the financial year 2025-26 and were carried out in the ordinary course of business and based on arm's length basis. The necessary disclosures, as required by Accounting Standards, have been included in the Financial Statements. As required under Regulation 23 of the SEBI Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy is available on the Company's website at https://www.mohitindustries.com/downloads/codes-and-policies/

Statutory Compliance, Penalties and Strictures:

Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange(s) or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Action taken by	Type of Action	Details of violation	Fine Amount (In Rs.)	Observations / Remarks of the Practicing Company Secretary	Management response
1	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for Board composition	5,36,900/-	Company has made waiver application to BSE and NSE on 20.03.2025	The waiver Application was Rejected. The Company has filed review Application on 19.03.2026 and the same is under process
2	Regulation 17(2A) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to quorum of Board Meetings	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for Board composition where quorum requirement has not meet for Board Meeting	11,800/-	Company has made waiver application to BSE and NSE on 20.03.2025	The waiver Application was Rejected. The Company has filed review Application on 19.03.2026 and the same is under process
3	Regulation 18(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the Constitution of Audit Committee	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for composition of Audit Committee	84,960/-	Company has made waiver application to BSE and NSE on 20.03.2025	The waiver Application was Rejected. The Company has filed review Application on 19.03.2026 and the same is under process
4	Regulation 19(1)/19(2) of SEBI (LODR)	Non-compliance with the Constitution of	BSE Limited and	Fine Imposed vide email	Company has not met the criteria for	84,960/-	Company has made waiver	The waiver Application was Rejected. The

	Regulations, 2015	Nomination and Remuneration Committee	National Stock Exchange of India Limited	dated 17.03.2025	composition of Nomination and Remuneration Committee		application to BSE and NSE on 20.03.2025	Company has filed review Application on 19.03.2026 and the same is under process
5	Regulation 20(2)/ (2A) of SEBI (LODR) Regulations, 2015	Non-compliance with the Constitution of Stakeholder Relationship Committee	BSE Limited and National Stock Exchange of India Limited	Fine Imposed vide email dated 17.03.2025	Company has not met the criteria for composition of Stakeholder Relationship Committee	84,960/-	Company has made waiver application to BSE and NSE on 20.03.2025	The waiver Application was Rejected. The Company has filed review Application on 19.03.2026 and the same is under process
6	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Failure to appoint woman director	BSE Limited	Fine Imposed vide email dated 29.05.2025	Company has not met the criteria for Board composition including the failure to appoint women director	4,95,600/-	Company has made waiver application to BSE on 05.06.2025 which was rejected on 17.02.2026	The Company has filed review application on 19.03.2026 and the same is under process.
7	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Failure to appoint woman director	NSE Limited	Fine Imposed vide email dated 29.05.2025	Company has not met the criteria for Board composition including the failure to appoint women director	4,95,600/-	As the waiver application filed with BSE-designated stock exchange penalty was not paid. Company has submitted Undertaking with company shall abide by the decision of BSE on the company's review application dated 19.03.2026 in respect of the fine levied by the Exchange.	No further communication in this regard

The necessary disclosures on Statutory Compliance, Penalties etc have been disclosed by the Company in the Secretarial Compliance Report.

Whistle Blower Policy/Vigil Mechanism Policy:

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website at https://www.mohitindustries.com/downloads/codes-and-policies/

Mandatory & Non-mandatory Requirements:

The Company has complied with all the mandatory requirements of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Corporate Governance Report shall disclose the extent to which the Discretionary requirements as specified in Part E of Schedule II have been adopted:

The Internal Auditor functionally reports to the Audit Committee.

Policy determining material subsidiaries:

In accordance with the provisions of the Listing Regulations, the Company has framed a policy for Material Subsidiaries in order to determine the Material Subsidiaries and to provide governance framework for such subsidiaries. The policy for determining 'material' subsidiaries has been disclosed at https://www.mohitindustries.com/downloads/codes-and-policies/

Policy on dealing with related party transactions:

The policy on dealing with related party transactions is available on the Company's website at https://www.mohitindustries.com/downloads/codes-and-policies/

Details of Utilization of Funds Raised Through Preferential Allotment or Qualified Institutional Placement as Specified Under Regulation 32(7a)

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement specified under Regulation 32(7A) of the SEBI Listing Regulations.

Disclosure of commodity price risk and commodity hedging activities

The Company is exposed to fluctuations in the prices of key raw materials such as cotton, polyester and other fibres, which are influenced by domestic and international supply-demand conditions, weather conditions, commodity prices and global market trends. Volatility in raw material prices has an impact on the Company's cost of production, margins, income and net profit.

Certificate on Non-Disqualification of Directors:

A certificate from M/s. Dhiren R. Dave & Co., Company Secretaries in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Board/Ministry of Corporate Affairs or any such statutory authority forms part of this report.

Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed with reasons thereof:

During the Financial Year 2025-26, the Board has accepted all the recommendations of its Committees.

Fees to Statutory Auditor:

Details relating to fees paid to the Statutory Auditors are given in Note No. 32 to the Standalone & Consolidated Financial Statements.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

1. Number of complaints filed during the financial year: Nil
2. Number of complaints disposed of during the financial year: Nil
3. Number of complaints pending as on end of the financial year: Nil

Disclosure of Loans and advances to firms/Companies in which directors are interested:

Details relating to Loan and Advances given in Note 35 to the Standalone and Consolidated Financial Statements.

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

The Company does not have any material subsidiary as of end of financial year.

Certificate on Corporate Governance:

The Company has complied with all the regulations related to corporate governance. The Compliance Certificate on Corporate Governance for the financial year ended 31st March, 2026, issued by M/s. Dhirren R. Dave & Co., Practicing Company Secretaries forms part of this Report.

Non-compliance of any requirement of Corporate Governance Report, with reasons thereof shall be disclosed:

Not Applicable

Code of Conduct:

The Board of Directors has laid down a 'Code of Conduct' for all the Board members and the Senior Management of the Company and this code is posted on the website of the company. During the year, Board of Directors and Senior Management Personnel has complied with general duties, rules, acts and regulations and Annual declaration is obtained from every person covered by the code. In this regard certificate from Managing Director as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been received by the Board and the same form part of the Annual Report.

Code of Conduct for Prevention of Insider Trading:

The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013. The Code of internal procedures and conduct for Regulating, monitoring and Reporting of Trading by Insiders is available on https://www.mohitindustries.com/downloads/codes-and-policies/

Disclosure with Respect to Demat Suspense Account/Unclaimed Suspense Account:

There are no instances with respect to Demat suspense account/unclaimed suspense account.

The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report:

The Company has duly complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

Executive Director and Chief Financial Officer (CFO) certification:

As required by Listing Regulations, the Executive Director and CFO certification on the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for financial year 2025-26 forms part of the Annual Report.

Disclosure of Accounting:

The company has followed the guidelines of accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

Registered Office:
Office No. 908, 9th Floor,
Rajhans Montessa,
Dumas Road, Magdalla, Choryasi,
Surat - 395007, Gujarat.
CIN: L17119GJ1991PLC015074

Place: Surat
Date: August 12, 2026

By Order of the Board
For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Chairman
DIN: 00223324

Sd/-
Mohit Narayan Saboo
Director
DIN: 02357431

COMPLIANCE CERTIFICATE ON CODE OF CONDUCT

Declaration under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance with the Code of Conduct

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In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended 31st March, 2026.

For Mohit Industries Limited

Sd/-
Narayan Sitaram Saboo
Managing Director & CFO
DIN: 00223324

Place: Surat
Date: August 12, 2026

CERTIFICATE FROM MANAGING DIRECTOR & CFO OF THE COMPANY

Managing Director and CFO pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the Financial Year ended March 31, 2026

To,
The Board of Directors
Mohit Industries Limited
Surat.

I have reviewed the Audited Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2026, and I hereby certify to the best of our knowledge and belief the following:

a. These 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. These 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 into by the Company during the year ended 31st March, 2026 which are fraudulent, illegal or violative of Company's Code of Conduct.
d. I accept responsibility for establishing and maintaining internal controls for Financial Reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed and disclosed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
e. I have indicated to the auditors and the Audit committee:
    (i) Significant changes, if any, in the internal controls over financial reporting during the year.
    (ii) Significant changes, if any, in the accounting policies during the year and the same have been disclosed in the notes to the financial statements and
    (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Mohit Industries Limited

Sd/-

Narayan Sitaram Saboo
Managing Director & CFO
DIN: 00223324

Place: Surat
Date: August 12, 2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
MOHIT INDUSTIRES LIMITED

We have examined the compliance of conditions of Corporate Governance by Mohit Industries Limited (the Company) for the year ended March 31, 2026, as per regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the company's management. Our examinations were limited to 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 our opinion and to the best of our information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Surat
Date: August 12, 2026

For DHIRREN R. DAVE & CO., Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001092529

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(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,
MOHIT INDUSTRIES LIMITED
Office No.908, 9th Floor,
Rajhans Montessa, Dumas Road,
Magdalla, Surat, Choryasi-395007.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MOHIT INDUSTRIES LIMITED having CIN L17119GJ1991PLC015074 and having registered office at OFFICE NO.908, 9TH FLOOR, RAJHANS MONTESSA, DUMAS ROAD,MAGDALLA, SURAT CHORYASI GJ 395007, Gujarat, India (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we 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	Initial date of appointment
1	Narayan Sitaram Saboo	00223324	01/10/2015
2	Naresh Sitaram Saboo	00223350	10/03/1998
3	Mohit Narayan Saboo	02357431	26/03/2025
4	Anshula SachinKumar Jain	10910473	26/03/2025
5	Dishant Kaushikbhai Jariwala	07482806	06/11/2024
6	Samiksha Rajesh Nandwani	08815491	06/11/2024

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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: Surat
Date: August 12, 2026

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022

Sd/-
PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001092485

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MOHIT INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **Mohit Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph below*, the aforesaid standalone financial statements give the information required by the 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 31st March 2026 and its Loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Qualified Opinion

The company has not provided for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post-Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Evaluation of uncertain tax positions** The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 31(i) to the Standalone Financial Statements.	**Principal Audit Procedures:** Obtained details of completed tax assessments and demands as on year ended March 31, 2026 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2026 to evaluate whether any change was required to management's position on these uncertainties.
2	**Foreign exchange fluctuation and export policies of India and other countries are considered to be Key Audit Matters.** A significant portion of revenue is generated through export of products of the company. Any change in the duty structure, import and export policy has significant bearing on revenue realization of the Company. Fluctuation in exchange rate of Indian currency has significant bearing on profitability.	**Principal Audit Procedures:** Our audit approach includes verification of balances outstanding (Debits and Credits); on account of foreign exchange; as at the end of the year and to assure that the same is adjusted to a value at the exchange rate that is prevailing at the close of last day of the current year.
3	**Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2** Inventories constitutes material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures:** We performed the following audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items", as at the year-end: a) Performed test counts by tracing items from management's counts records to the physical inventories and tracing the items selected from physical inventory to managements' count records. b) Evaluated the design and implementation of the controls over physical verification of inventory and tested the operating effectiveness of these controls throughout the year. c) Testing on sample basis the accuracy of cost of inventory by verifying supporting documents. d) Performed alternate procedures which included inspection of supporting documentation relating to purchases, sales and production records relating to inventory as at year-end. e) Discussion with those charged with responsibility of overlooking inventory management process.

Other Information

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

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Board of Directors' report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the 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, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and 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 financial statements.

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

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

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed standalone financial statements.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India 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. As required by Section 143(3) of the Act, we report that: -

a) We have sought & 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 accounts as required by law have been kept by the company so far as appears from our examination of such books.

c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act *except for Ind AS – 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.*

e) *In our opinion, the tax demands litigation matters described in Sr. No. 1 of "Key Audit Matters" paragraph above, if decided against the company, may have an adverse effect on the functioning of the Company.*

f) On the basis of the written representations received from the directors as on 31st March, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164(2) of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended;

   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.

i) With respect to the other matters to be included in the Auditor's 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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(i) to the financial statements;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, 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;

(b) The management has represented, that, to the best of its knowledge and belief, 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; and

(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No.: 044393

UDIN: 26044393RHXNQV2628

Place: Surat
Date: 29^{th} May, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT of MOHIT INDUSTRIES LIMITED FOR year ended 31ST MARCH, 2026

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

i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties disclosed in the financial statements included in Property, Plant and Equipment and Investment Property are held in the name of the Company as at the balance sheet date

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the coverage and procedure of such verification by the management is appropriate and no material discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. According to the information and explanation given to us, the quarterly returns or statements filed by the Company with such banks are not in agreement with the books of account of the Company. The material differences between such quarterly returns or statements and books of account of the company are reported in Note No. 43(ii) of the Audited Financial Statements of the company.

iii. According to information and explanation given to us, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) According to the information and explanations given to us, the Company has granted loans, secured or unsecured to parties other than subsidiaries, associates and joint venture during the year, the details of which are as follows:

Particulars	Loans (In Rs. Lakhs)
Aggregate amount granted during the year	
-- Others	--
Balance outstanding as at balance sheet date in respect of above cases	
-- Others	366.12

(b) In our opinion, the investments made and the terms and conditions of grant of all loans are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans, there is no stipulation of schedule of repayment of principal and payment of interest and hence we are unable to make specific comment on the regularity of repayment of principal & payment of interest.

(d) In respect of loans granted by the Company, as there is no stipulation of schedule of repayment of principal and payment of interest, hence there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

(f) The company has granted loans either repayable on demand or without specifying any terms or period of repayment. The details of such loan granted is given below:

Particulars	All Parties (Rs. in lakhs)	Promoters (Rs. in Lakhs)	Related Parties (Rs. in Lakhs)
Aggregate amount of loans/ advances in nature of loans -- Repayable on Demand (A)	--	--	--
-- Agreement does not specify any terms or period of repayment (B)	366.12	--	--
Total (A+B)	366.12	--	--
% of loans / advances in nature of loans to total loans	100%	--	--

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2026, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. Details of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax (VAT), Entry Tax and Cess which have not been deposited as on 31 March, 2026 on account of disputes are given below:

Name of The Statute	**Nature of Dues**	**Amount (Rs. In Lakhs)**	**Period to which the amount relates**	**Forum where dispute is pending**
Gujarat Entry Tax Laws	Gujarat Entry Tax	433.18	FY 2006-07	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	1097.25	FY 2007-08	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	513.82	FY 2009-10	First Appellate Authority
Gujarat VAT Act	Gujarat VAT	301.49	FY 2010-11	First Appellate Authority
Gujarat Entry Tax Laws	Gujarat Entry Tax	323.53	FY 2010-11	First Appellate Authority
Gujarat VAT Act	Gujarat VAT	72.05	FY 2011-12	First Appellate Authority (Set Aside by Tribunal)
Gujarat Entry Tax Laws	Gujarat Entry Tax	577.26	FY 2011-12	Appeal pending before Tribunal
Gujarat VAT Act	Gujarat VAT	18.57	FY 2012-13	Appeal pending before Tribunal
Gujarat Entry Tax Laws	Gujarat Entry Tax	339.64	FY 2012-13	First Appellate Authority
Income Tax Act, 1961	Income Tax Demand	53.80	A.Y. 2014-15	Income Tax Appellate Tribunal (ITAT Surat)
CGST and GGST Act, 2017	GST Interest demand	2.65	F.Y. 2017-18	First Appellate Authority

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii)of the Order are not applicable.

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purposes for which the loans were obtained.

(d) *According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short term basis aggregating to Rs. 378.46 Lakhs for long-term purposes*.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that 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

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) In our opinion and according to the information and explanations given to us, since no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit, accordingly, the provisions of clause 3(xi)(b) of the Order are not applicable.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

(b) The Company is not a Core Investment Company (“CIC”) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.

(c) Based on the information and explanations provided by the management, the Company does not have any CICs, which are part of the Company. Accordingly, provisions of clause 3(xvi)(d) of the Order are not applicable.

xvii. The Company has not incurred any cash loss during the financial year covered by our audit. *However, the company had incurred cash loss of Rs. 207.19 Lakhs in immediately preceding financial year. In calculation of figure of cash loss, the effect of non-provision for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis is not taken into consideration as same cannot be quantified.*

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In our opinion and according to information & explanation given to us, the provision of Section 135 of the Companies Act, 2013 is not applicable in the case of the company. Hence, reporting requirement under Clause (xx)(a) and (b) of the order is not applicable in the case of the company.

For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.: - 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No.: 044393

UDIN: 26044393RHXNQV2628

Place: Surat
Date: 29th May, 2026

Annexure "B" to the Independent Auditor's Report of Even date on the Standalone Financial Statements of Mohit Industries Limited for year ended on 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of **Mohit Industries Limited** ("the Company") as of 31st March, 2026 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 ('ICAI'). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No.: 044393

UDIN: 26044393RHXNQV2628

Place: Surat
Date: 29th May, 2026

MOHIT INDUSTRIES LIMITED

Standalone Balance Sheet As At 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	Note No.	Figures as at 31st March, 2026	Figures as at 31st March, 2025
I	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment	4	2571.60	1819.84
	(b) Capital Work In Progress		-	85.56
	(c) Intangible Assets	4	0.07	0.07
	(d) Investment Properties	5	69.31	71.78
	(e) Financial Assets			
	(i) Investments	6	1232.66	1785.84
	(ii) Other Financial Assets	7	52.15	52.81
	(f) Deferred Tax Assets (net)	17	25.39	-
	(g) Other Non-Current Assets	8	191.57	615.34
	SUB-TOTAL		4142.74	4431.25
2	**Current Assets**			
	(a) Inventories	9	1661.48	2205.74
	(b) Financial Assets			
	(i) Trade Receivables	10	988.48	1221.98
	(ii) Cash & Cash Equivalents	11	2.57	0.69
	(iii) Other Bank Balances	12	133.34	93.92
	(iv) Loans	13	366.12	886.28
	(c) Other Current Assets	14	1143.89	1136.54
	SUB-TOTAL		4295.88	5545.15
	TOTAL ASSTS		**8438.63**	**9976.39**
II	**EQUITIES & LIABILITIES**			
A	**Equity**			
	(a) Equity Share Capital	15	1415.76	1415.76
	(b) Other Equity		1311.45	1964.83
	TOTAL EQUITY		2727.21	3380.59
B	**Liabilities**			
1	**Non- Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	16	736.88	424.87
	(b) Deferred Tax Liability (Net)	17	-	32.05
	SUB-TOTAL		736.88	456.92
2	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	18	4831.55	5740.26
	(ii) Trade Payables	19		
	(A) total outstanding dues of micro enterprises and small enterprises; and		23.74	23.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		102.36	335.84

(iii) Other Financial liabilities	**20**	-	-
(b) Other Current Liabilities	**21**	16.88	39.06
(c) Current Tax Liabilities	**22**	-	-
SUB-TOTAL		4974.54	6138.89
TOTAL EQUITY & LIABILITIES		**8438.63**	**9976.39**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes: 1 to 43

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393RHXNQV2628

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

Statement of Profit & Loss for the year ended on 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	Note No.	Figures for the year ended on 31-03-2026	Figures for the year ended on 31-03-2025
I.	**Revenue from Operations**			
	Revenue from Operations	**23**	13989.67	11239.58
II.	**Other Income**	**24**	219.82	184.48
III.	**Total Revenue (I+II)**		**14209.49**	**11424.06**
IV.	**Expenses**			
	Cost of Materials Consumed	**25**	10502.42	8800.08
	Purchase of Traded Goods		-	-
	Changes in Inventories of Finished Goods & Trading Goods	**29**	405.95	(7.36)
	Employee Benefit Expenses	**26**	876.11	756.34
	Finance Costs	**27**	448.11	346.17
	Depreciation & Amortization	**4 & 5**	136.78	121.04
	Other Expenses	**28**	1968.63	1736.02
	Total Expenses		**14338.00**	**11752.29**
V.	**Profit / (Loss) Before Exceptional Item & Tax**		**(128.51)**	**(328.23)**
VI.	**Exceptional Item**	**30**	(4.12)	-
VII.	**Profit / (Loss) Before Prior Period Item**		**(132.63)**	**(328.23)**
VIII.	**Prior Period Item (Income / (Expenses)**		-	-
IX.	**Profit / (Loss) Before Tax**		**(132.63)**	**(328.23)**
X.	**Tax Expenses**			
	For Current Tax		-	-
	For Deferred Tax Charge / (Credit)		(57.43)	(82.13)
	Income Tax of Earlier Years		-	-
	Sub-Total		(57.43)	(82.13)
XI.	**Profit / (Loss) for the Period (After Tax)**		**(75.19)**	**(246.10)**
XII.	**OTHER COMPREHENSIVE INCOME**			
A	**(i) Items that will not be reclassified to profit or loss**			
	-- Equity Instruments valued at Fair Value Through OCI		(578.19)	(871.85)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XIII.	**Other Comprehensive Income for the Period**		(578.19)	(871.85)
XIV.	**Total Comprehensive Income for the Period**		**(653.38)**	**(1117.95)**
XV.	**Earnings per share**	**36**		

MOHIT INDUSTRIES LIMITED

(of Face Value of Rs. 10/- each)		
(a) Basic	(0.53)	(1.74)
(b) Diluted	(0.53)	(1.74)
Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes 1 to 43		

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393RHXNQV2628

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

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

(Amount in Rupees in Lakhs)

PARTICULARS		For the year ended 31st March 2026	For the year ended 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra-ordinary items		(132.63)	(328.23)
ADJUSTMENTS FOR:			
1 Depreciation & Amortization		136.78	121.04
2 Interest & Dividend Income		(81.35)	(125.04)
3 Finance Cost		448.11	346.17
4 Rent Income		(15.00)	(9.44)
5 (Gain) / Loss on sale of Property, Plant & Equipments		4.12	-
6 Provision for Bad and doubtful debts		7.49	-
7 (Gain) / Loss on sale of Investments		(65.17)	(2.64)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		302.34	1.87
ADJUSTMENTS FOR:			
1 (Increase) / Decrease in Trade Receivables		226.02	16.47
2 (Increase) / Decrease in Other Assets		455.84	(532.24)
3 (Increase) / Decrease in Inventories		544.26	(46.82)
4 Increase / (Decrease) in Trade Payable		(233.47)	237.43
5 Increase / (Decrease) in Other Financial Liabilities		-	-
6 Increase / (Decrease) in Other Current Liabilities		(22.18)	(153.95)
CASH GENERATED FROM OPERATIONS		1272.81	(477.24)
1 Income Taxes Paid		-	-
NET CASH FROM OPERATING ACTIVITIES	**A**	**1272.81**	**(477.24)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
1 Purchase of Property, Plant & Equipment		(805.73)	(106.09)
2 Proceeds from Sale/ Disposal of Property, Plant & Equipment		1.10	-
3 Payment for Purchase of Investments		(259.23)	(152.79)
4 Proceeds from sale of investments		299.39	38.15
5 (Increase) / Decrease in Loans & Deposits		441.98	(8.11)
6 Rent Income		15.00	9.44
7 Interest & Dividend Income		81.35	125.04
NET CASH USED IN INVESTMENT ACTIVITIES	**B**	**(226.13)**	**(94.36)**

MOHIT INDUSTRIES LIMITED

C. CASH FLOW FROM FINANCING ACTIVITIES			
1 Increase / (Decrease) in Working Capital Borrowings		(612.74)	322.59
2 Finance Cost		(448.11)	(346.17)
3 Increase / (Decrease) in Term Loan		339.68	(190.09)
4 Increase / (Decrease) in Unsecured Loans		(323.63)	782.93
NET CASH FROM FINANCING ACTIVITIES	**C**	**(1044.80)**	**569.26**
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	1.89	(2.35)
CASH AND CASH EQUIVALENTS (OPENING)		0.69	3.04
CASH AND CASH EQUIVALENTS (CLOSING)		2.57	0.69

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393RHXNQV2628

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2026

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2026 *(Amount in Rupees in Lakhs)*

Balance as at 1st April 2025	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2026
1415.76	-	1415.76

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025

Balance as at 1st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2025
1415.76	-	1415.76

B. OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2026 *(Amount in Rupees in Lakhs)*

PARTICULARS	RESERVES AND SURPLUS			OTHER RESERVES	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
As at 31st March 2026					
Opening Balance as at 1st April 2025	587.67	-	409.64	967.52	1964.83
Profit for the Year	-	-	(75.19)	-	(75.19)
Effect of FVOCI - Equity Taken in Retained Earnings on Sales	-	-	9.67	(9.67)	-
Other Comprehensive Income of the year	-	-	-	(578.19)	(578.19)
Dividend including DDT	-	-	-	-	-
Closing Balance as at 31st March 2026	**587.67**	**-**	**344.11**	**379.67**	**1311.45**

MOHIT INDUSTRIES LIMITED

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025				*(Amount in Rupees in Lakhs)*	
PARTICULARS	Reserves & Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
As at 31st March 2025					
Opening Balance as at 1st April 2024	587.67	-	655.74	1839.37	3082.78
Profit for the Year	-	-	(246.10)	-	(246.10)
Other Comprehensive Income of the year	-	-	-	(871.85)	(871.85)
Dividend including DDT	-	-	-	-	-
Closing Balance as at 31st March 2025	**587.67**	**-**	**409.64**	**967.52**	**1964.83**

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393RHXNQV2628

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

1 CORPORATE INFORMATION

Mohit Industries Limited ('the company) is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Kim. The company is primarily engaged in manufacture of Texturized Yarn from POY and weaving of the Yarn to Grey Cloth.

2 BASIS OF PREPARATION

Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.
The financial statements are approved for issue by the Companies Board of Directors on 29.05.2026

Functional and presentation of currency

The financial statements are prepared in Indian Rupees which is also the Company's functional currency.

Basis of measurement

The financial statements have been prepared on a historical cost basis except for following items which are measured on alternative basis on each reporting date.

Items Basis	Measurement
Equity Instrucments at FVOCI	Fair Value

Use of significant accounting estimates, judgements and assumptions

The preparation of financial statements requires the management to make estimates and assumptions considered in reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that estimates used in preparatin of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between actual results and the estimates are recongnised in the periods in which these gets materialized.

3 MATERIAL ACCOUNTING POLICIES

3.1 Presentation and disclosure of financial statements

All assets and liabilities have been classified as current and non-current as per Company's normal operating cycle and other criteria set out in the division II of Schedule III of the Companies Act, 2013, for a Company whose financial statements are made in compliance with the Companies (India Accounting Standards) Rules, 2015. Deferred tax liabilities are classified as non-current liabilities. Based on the nature of business and their realization in cash and cash equivalents, 12 months has been considered by the Company for the purpose of current / non-current classification of assets and liabilities.

3.2 Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Items of property, plant and equipment (including capital-work-in progress) are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses. Freehold land is carried at historical cost less any accumulated impairment losses.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

3.3 Depreciation on property, plant and equipment

a) Depreciation on property, plant and equipment (other than freehold land and capital work in progress) is provided on SLM over the useful life of the relevant assets net of residual value whose life is in consonance with the life mentioned in Schedule II of the Companies Act, 2013.

b) In the case of assets purchased, sold or discarded during the year, depreciation on such assets is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such asset has been sold or discarded.

c) Depreciation on addition has been provided from the date of putting the assets into use.

3.4 Investment properties

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or service or for administrative purposes. Upon initial recognition, an investment property is measured at cost, including related transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

3.5 Intangible assets

i) Under the previous GAAP, intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. On transition to Ind AS, the Company has availed the optional exemption under Ind AS 101 and accordingly it has used carrying value as at the date of transition i.e. 1st April 2016 as the deemed cost of intangible assets under Ind AS.

ii) Subsequent to transition date, Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization. Intangible assets are recognised only if it is probable that the future economic benefits attributable to the asset will flow to the enterprise and the cost of asset can be measured reliably.

3.6 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to it’s present location and condition are accounted for as follows:

i) Raw Materials, Packing Materials & Stores & Spares: Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.

ii) Finished Goods and Work in Progress: Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined based on weighted average basis.

3.7 Financial instruments

Initial Recognition

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through OCI) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date. While, loans and borrowings and payables are recognised net of directly attributable transaction costs.

Subsequent Measurement

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

(i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:
(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.
Trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets are measured at Amortized Cost.

(ii) Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets and
(b) the asset's contractual cash flow represent SPPI
Debt instruments included within FVTOCI category are measured initially as well as at each reporting period at fair value plus transaction costs. Fair value movements are recognised in other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the effective interest rate (EIR) model.

(iii) Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

(iv) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL. In addition the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVOCI criteria, as FVTPL if doing so eliminates or significantly reduces a measurement or recognition inconsistency. The Company has not designated any financial asset as FVTPL. Financial assets included within the FVTPL category are measured at fair values with all changes in the statement of profit and loss.

b) Non-derivative financial liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

3.8 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

A. Sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and are recorded at the fair value of the consideration received or receivable, net of returns and allowances, trade and volume discounts.

B. Interest income in respect to all the Debt Instruments and deposits which are measured at cost or at fair value through other comprehensive income, is recorded using effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Interest Income is included in Other Income in the statement of profit and loss.

C. Export Benefits are recognized in the year of export

D. Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

E. Revenue from Operations is measured at the fair value of consideration received / receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

3.9 Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary assets and liabilities are translated at closing exchange rate. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

3.10 Employee Benefits

(a) All the Short Term Employee Benefits are accounted for on the basis of services rendered by the employees of the company.
(b) Company contributes towards Provident Fund which is Defined Contribution schemes. Liability in in respect thereof is determined on basis of contribution required to be made as per statutes/ rules.
(c) No provision has been made for Long Term Employee Benefits such as Gratuity and Leave Encashment as the same are recognized as and when they become due for payment.

3.11 Borrowing Cost

Borrowing Costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of Cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged the Statement of Profit & Loss.

3.12 Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e. in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, and deferred tax assets are recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.13 Goods & Services tax (GST)

GST credit received on purchases is reduced from respective item of purchases. GST on Sales is credited to Payable account and differential amount, if any, is paid. Thus, the company has followed exclusive method of accounting whereby purchases, sales and stock is shown exclusive of GST and accounted for in separate account.

3.14 Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made.
A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources.

4. PROPERTY, PLANT & EQUIPMENT *(Amount in Rupees in Lakhs)*

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April 2025	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Land	161.55	0.99	-	162.53	-	-	-	-	162.53	161.55
Factory Building	2201.76	-	-	2201.76	862.54	69.22	-	931.75	1270.01	1339.23
Office Building	33.80	-	-	33.80	9.87	0.54	-	10.41	23.39	23.93
Plant & Machinery	2344.77	2.93	82.33	2265.36	2199.92	14.45	82.33	2132.03	133.33	144.86
Solar Plant	-	886.91	-	886.91	-	30.34	-	30.34	856.57	-
Generator Set	46.21	-	46.21	-	43.90	-	43.90	-	-	2.31
Water Jet Looms	747.59	-	45.00	702.59	710.21	-	42.75	667.46	35.13	37.38
Water Jet Imported	584.34	-	-	584.34	555.12	-	-	555.12	29.22	29.22
Electric Installation	219.80	-	44.82	174.97	192.43	4.94	44.16	153.20	21.77	27.37
Office & Factory Equipments	138.80	0.47	-	139.27	125.86	3.76	-	129.62	9.65	12.94
Vehicles	133.24	-	-	133.24	98.34	10.38	-	108.72	24.52	34.89
Furniture	34.98	-	-	34.98	31.24	0.68	-	31.92	3.06	3.74
Diesel Tank	1.61	-	-	1.61	1.61	-	-	1.61	-	-
Computer	69.37	-	-	69.37	66.94	-	-	66.94	2.43	2.43
Total Tangible Assets	**6717.81**	**891.29**	**218.37**	**7390.74**	**4897.97**	**134.31**	**213.15**	**4819.13**	**2571.60**	**1819.84**
INTANGIBLE ASSETS										
Computer Software	11.29	-	-	11.29	11.22	-	-	11.22	0.07	0.07
Total Intangible Assets	**11.29**	**-**	**-**	**11.29**	**11.22**	**-**	**-**	**11.22**	**0.07**	**0.07**
Current Year	**6729.10**	**891.29**	**218.37**	**7402.03**	**4909.19**	**134.31**	**213.15**	**4830.35**	**2571.68**	**1819.91**
Previous Year	**6708.58**	**20.53**	**-**	**6729.10**	**4790.63**	**118.57**	**-**	**4909.19**	**1819.91**	**1917.95**

MOHIT INDUSTRIES LIMITED

(Amount in Rupees in Lakhs)

	Particulars		As At 31st March, 2026	As At 31st March, 2025
5	**Investment Properties**			
	Gross Carrying Amount			
	Opening Gross Carrying Amount		76.73	76.73
	Additions		-	-
	Closing Gross Carrying Amount		76.73	76.73
	Accumulated Depreciation			
	Opening Accumulated Depreciation		4.95	2.48
	Additions		2.48	2.48
	Closing Accumulated Depreciation		7.43	4.95
	Net Carrying Amount		**69.31**	**71.78**
6	**Non-Current Investments**			
	A. Investments in Associates valued at Cost			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	In Associates	***No. of Shares***		
	(a) Mohit Yarns Ltd.	663000	157.23	157.23
	(b) Mohit Overseas Ltd.	394000	37.99	37.99
	B. Valued at fair value through FVOCI			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	(i) Unquoted	***No. of Shares***		
	(a) Sasmi Co-op. Society Ltd.		0.07	0.07
	(b) ITC Co-op. Hsg. Soc. Ltd.	5	0.00	0.00
	(c) Shamrao Vithal Co.op Bank	100	0.03	0.03
	(ii) Quoted	***No. of Shares***		
	(a) Birla Power Solutions (Cost of Rs. NIL)	5999	-	-
	(b) BigBloc Construction Limited (Cost of Rs. 4,74,44,393/-)	2302048	881.68	1433.95
	(c) Bhati Communications & Retial Limited (Cost of Rs. 38,42,275/-)	152404	31.26	36.78
	(d) Reliance Power Limited (Cost of Rs. 19/=)	1	0.00	0.00
	(e) Adani Power Limited	5000	-	25.47
	(f) Ganesh Ecoshpere Limited	900	-	14.01
	(g) Jio Financial Services Limited	2000	-	4.55
	(h) NHPC Ltd.	15000	-	12.33
	(i) ACC Ltd. (Cost of Rs. 74,17,949/=)	3900	48.93	-
	(j) NCC Ltd. (Cost of Rs. 17,32,780/=)	11100	14.53	-
	(b) Investment in Mutual Funds			
	(a) Nippon India Silver ETF (Cost of Rs. 53,29,951/=)	28000	60.93	63.44
	TOTAL		**1232.66**	**1785.84**
	Aggregate Amount of Unquoted Shares		*195.32*	*195.32*
	Aggregate Amount of Quoted Shares and Market value thereof		*1037.34*	*1590.52*
	Aggregate Amount of Impairment in Value of Investments		-	-
	6.1 Category-wise Investments - Non-Current			
	(a) Financial Assets measured at Cost		195.22	195.22
	(b) Financial Assets measured at Fair Value through OCI		1037.44	1590.62
			1232.66	**1785.84**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
7	**Non Current Financial Assets - Other Financial Assets**		
	(Unsecured, Considered Good)		
	(a) Security Deposits	52.15	52.81
	TOTAL	**52.15**	**52.81**
8	**Other Non-Current Assets**		
	(a) Capital Advances	191.57	615.34
	TOTAL	**191.57**	**615.34**
9	**Inventories**		
	(a) Raw Materials & Stock in process	884.24	1026.71
	(b) Finished Goods	728.19	1134.14
	(c) Yarn Oil	7.24	7.29
	(d) Packing Material	31.92	27.85
	(e) Stores & Spares	9.89	9.76
	TOTAL	**1661.48**	**2205.74**
10	**Trade Receivables**		
	Sundry Debtors	972.44	1192.77
	Other Trade Receivables	23.52	29.21
		995.97	1221.98
	Less:- Provision for bad and doubtful debts	7.49	-
	TOTAL	**988.48**	**1221.98**

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2026 *(Amount in Rupees in Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	820.53	2.42	2.10	5.39	106.73	937.17
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	58.79	58.79
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	985.87	10.72	10.01	20.47	116.46	1143.52
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	21.76	56.69	78.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

11 Cash & Cash Equivalents

(a) Cash on Hand	2.18	0.69
(b) Balances in Bank in Current Account	0.39	-
(c) Balances in Bank in EEFC Account	-	-
TOTAL	**2.57**	**3.04**

12	<u>**Other Bank Balances**</u>		
	(a) Balances with Bank in F.D. (As margin Deposits)	133.34	93.92
	TOTAL	**133.34**	**13.92**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
13	<u>**Loans**</u>		
	(Unsecured, considered good)		
	(a) Loans & Advances Given		
	-- To Related Parties	-	0.14
	-- To Others	366.12	886.14
	TOTAL	**366.12**	**886.28**
14	<u>**Other Current Assets**</u>		
	(Unsecured, considered good)		
	(a) Interest Accrued on Bank FDR	6.80	2.80
	(b) Advance to Suppliers	109.65	112.94
	(c) Balances with Revenue / Government Authorities	921.09	974.30
	(d) Other Advances	106.34	46.50
	TOTAL	**1143.89**	**1136.54**

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
15	**Share Capital**		
	Authorized Share Capital		
	2,50,00,000 equity shares of Rs. 10/- each		
	(As at 31-03-2025: 2,50,00,000 equity shares)	2500.00	2500.00
	Issued Share Capital		
	1,46,82,900 Equity Shares of Rs. 10/- each		
	(As at 31-03-2025, 1,46,82,900 equity shares)	1468.29	1468.29
	Subscribed & Fully Paid Up		
	1,41,57,575 equity shares of Rs. 10/- each, fully paid up		
	(as at 31-03-2025, 1,41,57,575 equity shares of Rs. 10/- each)	1415.76	1415.76
	TOTAL RS.	**1415.76**	**1415.76**

15.1 The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each equity Shareholder is eligible for one vote per share held.

15.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Particulars	As at 31st March, 2026 (Number)	As at 31st March, 2025 (Number)
Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Issued during the year	-	-
(-) Shares Buy-back During the year	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

15.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	14,28,881	10.09%	14,28,881	10.09%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	19,70,609	13.92%	19,70,609	13.92%
Narayan Sitaram Saboo	7,85,779	5.55%	7,85,779	5.55%

15.4 Shares in the company Held by promoter at the end of the year

Sr. No.	Promoter Name	No. of Shares held as on 31st March, 2026	% of Total Shares Held	% Change during the year	No. of Shares held as on 31st March 2025	% of Total Shares Held
1	Naresh Sitaram Saboo	2,68,445	1.90%	0.00%	2,68,445	1.90%
2	Narayan Sitaram Saboo	7,85,779	5.55%	0.00%	7,85,779	5.55%
3	Narayan Sitaram Saboo - HUF	44,866	0.32%	0.00%	44,866	0.32%
4	Manish N. Saboo	75,440	0.53%	0.00%	75,440	0.53%
5	Sitaram Nandlal Saboo - HUF	30,100	0.21%	0.00%	30,100	0.21%
6	Ayushi Manish Saboo	60,000	0.42%	0.00%	60,000	0.42%
7	Madhu Narayan Saboo	6,92,587	4.89%	0.00%	6,92,587	4.89%

8	Sonia Naresh Saboo	60,000	0.42%	0.00%	60,000	0.42%
9	Mohit Narayan Saboo	1,62,836	1.15%	0.00%	1,62,836	1.15%
10	Mohit Yarns Limited	19,70,609	13.92%	0.00%	19,70,609	13.92%
11	Mohit Overseas Limited	15,98,622	11.29%	0.00%	15,98,622	11.29%
12	Mask Investments Limited	14,28,881	10.09%	0.00%	14,28,881	10.09%
13	Mohit Exim Private Limited	6,00,000	4.24%	0.00%	6,00,000	4.24%

(Amount in Rupees in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
16 Non-Current Financial Liabilities - Borrowings		
(a) Secured Loans		
(i) Term Loans - from Banks & NBFC		
-- Term Loans from Banks	873.46	532.76
-- Car Loans	4.21	5.23
	877.66	537.99
Less:- (a) Current Maturities of Long Term Debts	274.81	247.14
(b) Interest Accrued But not Due	-	-
Sub-Total	602.85	290.84
(b) Unsecured		
(i) Loans from Director	134.03	134.03
Less:- (a) Current Maturities of Long Term Debts	-	-
(b) Interest Accrued But not Due	-	-
Sub-Total	134.03	134.03
TOTAL	**736.88**	**424.87**

16.1 Car Loans from Bank & Financial Institutions are secured by hypothecation of Motor Cars for which loan has been taken.

16.2 Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.

16.3 Term Loan from Banks are also secured by entire Land & Building of the Company located at Kudsad-Kim, Olpad, Taluka, Surat.

16.4 The Term Loans are also secured against Flat at Soffitel Tower, Surat and Office at International Trade Center, Surat of the company. Term Loan is also secured against peronal properties of directors and sister concern M/s Mohit Yarns Ltd. All the term loans are guaranteed by directors of the Company.

Term Loan from Kotak Mahindra Bank is secured against hypothetication of Solar Power Plant and Sr. No. 16.3

16.5 Terms of Repayment of Term Loans:-

(a) Term Loans of Axis Bank are repayment in Monthly installmnets of Rs. 11,58,000/- each and shall be repaid by February, 2027. The rate of interest is 8.25 % p.a.

(b) Term Loan from Kotak Mahindra Bank is repayable in installments of Rs. 16,81,563/- each. The rate of interest is 8.15 % p.a. The loan shall be repaid by August, 2030.

(c) Car Loan taken from ICICI bank is repayable in installments of Rs. 11,841/- each.

Particulars	As At 31st March, 2026	As At 31st March, 2025
17 Deferred Tax Liabilities		
Deferred Tax Liabilities		
Property, Plant & Equipment	262.91	180.51
Deferred Tax Assets:		
Carry forward tax losses	(288.29)	(148.47)
Demerger Expenses (Deferred in Income Tax)	-	-
Net Deferred Tax Liability / (Asset)	**(25.39)**	**32.05**

MOHIT INDUSTRIES LIMITED

(Amount in Rupees in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
Current Financial Liabilities - Borrowings		
(a) Secured Loans		
(i) Cash Credit Limit From Banks	2317.28	3007.81
(ii) O.D. Account From Bank	23.42	0.72
(iii) Export Packing Credit Limit	104.39	49.31
Sub-Total	2445.09	3057.83
(b) Current Maturities of Long Term Debt	274.81	247.14
Sub-Total	274.81	247.14
(c) Unsecured Loans		
(i) From Companies (Repayable on demand)	580.18	252.81
(ii) From Subsidiary Company	-	-
(iii) From Directors & Their relatives	1531.47	2182.47
Sub-Total	2111.65	2435.28
TOTAL	**4831.55**	**5740.26**

19.1 Cash Credit Limit & Export Packing Credit Limit is secured against First paripassu charge on the stock, book debts and entire current assets of the company. It is also secured by charge over assets mentioned in Note No. 16.3 above.

19 Current Financial Liabilities - Trade Payables		
A.Total outstanding dues of micro enterprises and small enterprises (See Note No. 38)	23.74	23.73
B. Total outstanding dues of creditors other than micro enterprises and small enterprises:-	102.36	335.84
TOTAL	**126.10**	**359.57**

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2026 *(Amount in Rupees in Lakhs)*

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.74	-	-	-	23.74
(ii) Others	80.18	1.30	0.58	20.30	102.36
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.73	-	-	-	23.73
(ii) Others	305.07	2.17	7.00	21.59	335.84
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

20	**Other Financial Liabilities**		
	(a) Interest Accured But Not Due	-	-
	(b) Unclaimed Dividend	-	-
		-	**-**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
21	**Other Current Liabilities**		
	(a) Statutory Dues Payable	10.18	13.77
	(b) Advance from Customers	6.70	25.29
	TOTAL	**16.88**	**39.06**
22	**Current Tax Liabilities**		
	Income Tax Payable	-	-
	Provision for Tax	-	-
	TOTAL	**-**	**-**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

	Particulars	For Year Ended on 31st March, 2026	For Year Ended on 31st March, 2025
23	**Revenue from Operations**		
	(a) Sales of Products:-		
	-- Finished Goods	13904.78	10998.60
	-- Traded Goods	-	-
	(b) Sales of Services (Job work income)	0.79	1.13
	(c) Other Operating Revenues		
	-- Export Benefits	2.10	35.99
	-- Commission Received	82.00	203.86
		13989.67	**11239.58**
24	**Other Income**		
	Dividend Received	0.28	4.84
	Net Gain from Foreign Currency Transaction &		
	Translation	27.33	25.44
	Interest Received from Debtors	22.09	19.40
	Interest Received on Bank FD & Loans given	81.08	120.19
	Interest from DGVCL	2.39	-
	Balances w/back	6.50	0.00
	Profit/(Loss) from Sales of Shares	65.17	2.64
	Rent Income	15.00	9.44
	Interest received on Excise Refund	-	2.53
	TOTAL	**219.82**	**184.48**
25	**Cost of Materials Consumed**		
	Inventory of materials at the beginning of the year	1026.71	967.93
	Add: Purchase (net)	10349.20	8858.86
	Add: Import Expenses	10.76	-
	Less: Inventory of Materials at end of the year	884.24	1026.71
	TOTAL	**10502.42**	**8800.08**
26	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	846.04	727.67
	Staff Welfare Expenses	13.83	12.31
	Contribution to Provident Fund & other Funds	16.24	16.36
	TOTAL	**876.11**	**756.34**
27	**Finance Costs**		
	Interest	414.68	311.63
	Other Bank & Finance Charges	33.42	34.54
	Total	**448.11**	**346.17**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

	Particulars	For Year Ended on 31st March, 2026	For Year Ended on 31st March, 2025
28	**Other Expenses**		
	Manufacturing Expenses		
	Stores & Spares consumed	108.84	106.96
	Power & Fuel	596.10	703.77
	Yarn Oil Consumed	360.02	278.96
	Packing Material Consumed	375.06	270.74
	Carriage Inward	-	0.03
	Factory Expenses	38.13	26.84
	(a)	**1478.15**	**1387.29**
	Establishment Expenses		
	Repairs to Machinery	46.43	41.65
	Travelling & Conveyance	11.48	7.10
	AMC Charges	0.43	0.13
	Bad Debts	20.74	-
	Computer Expenses	3.55	1.88
	Demat Charges	0.07	0.01
	Donation	0.01	0.56
	Electricity Expense	0.09	0.44
	Office & General Expense	6.59	7.84
	Interest on Creditors & Taxes	0.21	0.09
	Membership Fees	0.50	3.60
	Printing & Stationery	4.15	3.10
	Communication expense	6.76	7.86
	Legal & Professional Expense	49.00	32.78
	Insurance	13.34	14.63
	Rates & Taxes	2.94	1.65
	Software Expense	2.14	2.09
	Loss from Derivative Trading	41.74	40.56
	Loss from Intraday Trading	35.04	4.78
	Other Shares Related Expenses	0.28	-
	Provision for bad and doubtful debts	7.49	-
	GST Penalty	0.21	-
	GST Credit Reversal	0.41	
	Security Service Charges	29.23	26.73
	(b)	**282.83**	**197.48**
	Selling and Distribution Expenses		
	Commission & Brokerage	14.41	15.21
	Discount	23.27	2.59
	Loss on Sale of RoDTEP Scrip	0.11	0.74
	Export Expenses	56.39	59.16

	Carriage Outward		105.16	71.52
	Cartage Expense		7.16	1.20
	Advertisement		1.15	0.81
		(c)	**207.65**	**151.24**
	TOTAL (a+b+c)		**1968.63**	**1736.02**
29	**Changes in Inventories of Finished Goods**			
	Opening Stock of Finished Goods		1134.14	1126.78
	Less:- Closing Stock of Finished Goods		728.19	1134.14
	TOTAL		**405.95**	**(7.36)**
30	**Exceptional Item**			
	(a) Profit / (Loss) on Sale of Fixed Assets		(4.12)	-
	TOTAL		**(4.12)**	**-**

31 CONTINGENT LIABILITY & COMMITMENTS:-

(i) Contingent Liability In Respect of

(Amount in Rupees in Lakhs)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
(a)	Gujarat Entry Tax Demand of F.Y. 2006-07 pending at appeal stage*	433.18	433.18
	* The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.		
(b)	Gujarat Entry Tax Demand of F.Y. 2009-10 pending at appeal stage*	513.83	513.83
	* The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.		
(c)	Gujarat VAT Demand of F.Y. 2010-11 (Tax and Penalty)*	301.49	301.49
	Gujarat Entry Tax Demand of F.Y. 2010-11 pending at appeal stage*	323.53	323.53
	* The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.		
(d)	Gujarat VAT Demand of F.Y. 2011-12 (Tax and Penalty)*	72.05	72.05
	Gujarat Entry Tax Demand of F.Y. 2011-12 pending at appeal stage*	577.26	577.26
	* The appeal against above demand is pending before First Appellate Authority (Set aside by Tribunal). The management states that this demand is not sustainable in law.		
(e)	Gujarat Entry Tax Demand of F.Y. 2007-08 pending at appeal stage*	1097.26	1097.26
	* The appeal against above demand is pending before First Appellate Authority The management states that this demand is not sustainable in law.		
(f)	Gujarat VAT Demand of F.Y. 2012-13 (Tax and Penalty)*	14.10	14.10
	Gujarat CST Demand of F.Y. 2012-13 (Tax and Penalty)*	4.47	4.47
	Gujarat Entry Tax Demand of F.Y. 2012-13 (Tax and Penalty)**	339.64	339.64
	* The appeal against above demands is pending before Second Appellate Authority		
	** The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.		
(g)	Income Tax Demand of A.Y. 2014-15 disputed in appeal (effect in A.Y. 2018-19)	53.81	53.81
(h)	Income Tax Demand of A.Y. 2011-12 disputed in appeal	-	5.71
(i)	IGST refund demand raised for FY 2017-18 to FY 2018-19 along with penalty and interest	-	2045.61
(j)	GST Demand for FY 2017-18 disputed in Appeal (First appellate authority has rejected appeal but the company is awaiting to file appeal before GSTAT which has yet to start).	2.65	2.65

(ii) Commitments:-

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 200 Lakhs (P.Y. Rs. 1838.43 Lakhs) against which advance paid is Rs. 191.57 Lakhs (P.Y. Rs. 615.34 Lakhs) and Capital work in progress of NIL (P.Y. Rs. 85.56 Lakhs).

(b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)

(c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

32 PAYMENT TO AUDITORS

(Amount in Rupees in Lakhs)

	31-03-2026	31-03-2025
Audit Fees (Including Tax Audit Fees)	3.25	3.25
For Taxation Matters	-	-
TOTAL	3.25	3.25

33	a)	Value of imports	Rs. 837.09 Lakhs	(P.Y. Rs. 670.60 Lakhs)
	b)	Expenditure in Foreign Currency	NIL	(P.Y. NIL)
	c)	Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)
34	a)	Exports on F.O.B.	Rs. 1049.17 Lakhs	(P.Y. Rs. 1443.98 Lakhs)
		Earnings in Foreign Currency	Nil	NIl

35 RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) **Associates**

1. Mohit Overseas Limited
2. Mohit Yarns Limited

b) **Enterprises Controlled by Key Managerial Personnel & their relatives**

1. Soul Clothing Pvt. Ltd.
2. Mohit Exim Pvt. Ltd.
3. Bigbloc Construction Limited
4. Bigbloc Building Elements Pvt. Ltd.
5. Climate Detox Pvt. Ltd.
6. Mohit Texport Pvt. Ltd.
7. Mask Investments Limited
8. Starbigbloc Building Material Private Limited
9. Siam Cement Bigbloc Cons Technologies Pvt Ltd
10. Climate Detox Renewables Pvt. Ltd.

c) **Key Managerial Personnel**

1. Narayan S. Saboo
2. Naresh S. Saboo
3. Manish N. Saboo
4. Mohit N. Saboo

B. Transactions with Related Parties *(Amount in Rupees in Lakhs)*

Particulars	Enterprises Controlled by Key Management personnel		Subsidiary		Associates		Key Managerial Personnel & Their Relatives	
	Current Year	*Previous Year*	Current Year	*Previous Year*	Current Year	*Previous Year*	Current Year	*Previous Year*
Transaction during the year								
(a) Interest Paid	-	-	-	-	-	-	18.06	-
(b) Unsecured Loan / Advances Taken	-	-	-	*0.08*	-	-	1252.97	*4235.95*
(c) Repayment of Unsecured Loan / Advances Taken	-	-	-	*9.76*	-	-	1920.22	*3693.50*
(d) Rent Income	-	-	-	-	-	-	-	-
(e) Commission Income	-	*118.00*	-	-	-	-		
(f) Sales of Goods	-	-	-	-	16.84	*5.04*	-	-
Balances as at Year End								
(a) Trade Payables	-	-	-	-	-	-	-	
(b) Trade Receivables	-	-	-	-	-	-	-	-
(c) Unsecured Loans	-	-	-	-	-	-	1665.50	*2316.50*
(d) Loans / Advance Given	-	*0.14*	-	-	-	-		
(e) Investments (Share)	-	-	-	-	195.22	*195.22*	-	-

C. Disclosure in respect of Material Related party transaction during the year *(Amount in Rupees in Lakhs)*

Particulars	Enterprises Controlled by Key Management personnel	Subsidiary	Associates	Key Management Personnel & Relatives of Key Management Peronnel
(A) Interest Paid				
- Mohit Saboo	-	-	-	18.06
(B) Unsecured Loans / Advances Taken				
- Narayan Saboo	-	-	-	619.57
- Naresh Saboo	-	-	-	51.40
- Manish Saboo	-	-	-	106.50
- Mohit Saboo	-	-	-	475.50
(C) Repayment of Unsecured Loans / Advances Taken				
- Mohit Saboo	-	-	-	355.10

- Narayan Saboo	-	-	-	1176.90
- Narayan Saboo (HUF)	-	-	-	1.07
- Naresh Saboo	-	-	-	260.10
- Manish Saboo	-	-	-	127.05
(D) Rent Income				
- Siam Cement Bigbloc Cons Technologies Pvt Ltd	-	-	-	-
(E) Commission Income				
Climate Detox Renewables Pvt. Ltd.	-	-	-	-
(F) Sales of goods				
- Mohit Overseas Limited	-	-	16.84	-

36 EARNINGS PER SHARE *(Amount in Rupees in Lakhs)*

Sl. No.	Particulars	UNIT OF MEASUREMENT	31-Mar-26	31-Mar-25
1	Net Profit / (Loss) after tax	Rs.	(75.19)	(246.10)
2	Weighted Average Number of Equity Shares	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic & Diluted	1 / 2	**(0.53)**	**(1.74)**

37 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):- *(Amount in Rupees in Lakhs)*

Sr. No.	Particulars	As At March 31, 2026	As At March 31, 2025
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	23.74	23.73
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C.	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
D.	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E.	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F.	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

38 Segment Reporting

In line with Accounting Standard 17 on 'Segment Reporting', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "Textiles".

39 Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

(A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss. *(Amount in Rupees in Lakhs)*

Particulars	F.Y. 2025-26	F.Y. 2024-25
Provident Fund	15.84	16.28
Employees' State Insurance	0.40	0.08

(B) The company has not provided for Post Employment Benefits and other long term employee benefit sunder Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	F.Y. 2025-26	F.Y. 2024-25
Gratuity	9.42	5.46

40 **Income Tax**

A **Income tax expense in the statement of profit and loss consists of:** ***(Amount in Rupees in Lakhs)***

Particulars	F.Y. 2025-26	F.Y. 2024-25
Current income tax:		
-- In respect of the current period	-	-
-- In respect of the prior periods	-	-
Deferred tax		
-- In respect of the current period	(57.43)	(82.13)
Income tax expense recognized in the statement of profit or loss	**(57.43)**	**(82.13)**

B **The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:**

Particulars	F.Y. 2025-26	F.Y. 2024-25
Profit Before Tax	(132.63)	(328.23)
Enacted Income Tax Rate in India	25.17%	25.17%
Computed Expected Tax Expenses	**(33.38)**	**(82.61)**
Effect of		
-- Deferred Tax	(57.43)	(82.13)
-- Adjustment to Current tax for prior periods	-	-
-- Impact of charges on account of Computation	33.38	82.61
• **Income tax expense recognized in the statement of profit or loss**	**(57.43)**	**(82.13)**

41 **Financial Risk Management**

Mohit Industries Limited (MIL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

(i) Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.

(ii) Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

(iii) Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to MIL's Audit Committed and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of MIL's Risk Management framework are reviewed annually for their relevance and modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

42 Previous Year Figures have been regrouped/rearranged wherever necessary.

Notes Forming Part of Accounts as at 31st March, 2026

43 ADDITIONAL REGULATORY INFORMATION

(i) KEY FINANCIAL RATIOS:-

(a) **CURRENT RATIO**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Assets	4295.88	5545.15
Current Liabilities	4699.73	5891.74
Current Ratio (in times)	**0.91**	**0.94**

(b) DEBT TO EQUITY RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Borrowings	5568.44	6165.13
Total Equity (Other than OCI Through FVOCI)	2347.54	2413.07
Debt to Equity Ratio (in times)	**2.37**	**2.55**

(c) DEBT SERVICE COVERAGE RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Earning for Debt Service = Net profit after tax + Non-Cash operating expenses + interest + Other adjustments	476.27	186.57
Debt Services = Interest + Repayment of Long Term Debts	700.00	701.81
Debt Service Coverage Ratio (in times)	**0.68**	**0.27**

Explanation: Change in Ratio is due to increase in profit before interest & depreciation during the year compared to last year.

(d) RETURN ON EQUITY RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit After Tax	(75.19)	(246.10)
Opening Total Equity (Other than OCI Through FVOCI)	2413.07	2659.17
Closing Total Equity (Other than OCI Through FVOCI)	2347.54	2413.07
Average Total Equity	2380.30	2536.12
Return on Equity Ratio (in %)	**-3.16%**	**-9.70%**

Explanation: Change in ratio is due to reduction in loss during the year compared to last year.

(e) INVENTORY TURNOVER RATIO ***(Amount in Rupees in Lakhs)***

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	13989.67	11239.58
Opening Inventories	2205.74	2158.92
Closing Inventories	1661.48	2205.74
Average Inventories	**1933.61**	**2182.33**
Inventory Turnover Ratio (in times)	**7.23**	**5.15**

Explanation: Change in ratio is due to increase in turnover and reduction in Inventories during the year compared to last year.

(f) TRADE RECEIVABLE TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	13989.67	11239.58
Opening Trade Receivable	1221.98	1238.45
Closing Trade Receivable	988.48	1221.98
Average Trade Receivable	**1105.23**	**1230.22**
Trade Receivable Turnover Ratio (in times)	**12.66**	**9.14**

Explanation: Change in ratio is due to increase in turnover and reduction in Debtors during the year compared to last year.

(g) TRADE PAYABLE TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Purchase of Goods / Services	12332.74	10575.56
Opening Trade Payable	359.57	122.15
Closing Trade Payable	126.10	359.57
Average Trade Payable	**242.84**	**240.86**
Trade Payable Turnover Ratio (in times)	**50.79**	**43.91**

(h) NET WORKING CAPITAL TURNOVER RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Revenue from Operations	13989.67	11239.58
Opening Working Capital	(346.59)	885.53
Closing Working Capital	(403.84)	(346.59)
Average Working Capital	**(375.22)**	**269.47**
Net Working Capital Turnover Ratio (in times)	**-37.28**	**41.71**

Explanation: Change in ratio is due to increase in turnover and reduction in Net working Capital during the year compared to last year.

(i) NET PROFIT RATIO

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit After Tax	(75.19)	(246.10)
Revenue from Operations	13989.67	11239.58
Net Profit Ratio (in %)	**-0.54%**	**-2.19%**

Explanation: Change in Ratio is due to reduction of loss during the year compared to last year.

(j) RETURN ON CAPITAL EMPLOYED

Particulars	As at 31st March, 2026	As at 31st March, 2025
Profit before tax & finance cost	282.06	(16.60)
Capital Employed = Net Worth + borrowings + Deferred Tax Liabilities	7890.59	8610.24
Return on Capital Employed (in %)	**3.57%**	**-0.19%**

Explanation: Change in Ratio is due to reduction of loss during the year compared to last year.

(k) RETURN ON INVESTMENTS

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income generated from investments (Including FVOCI)	(512.74)	(864.37)
Opening Invested Funds (including FVOCI effect)	1785.84	2540.41
Closing Invested Funds (including FVOCI effect)	1232.66	1785.84
Average Invested Funds	1509.25	2163.12
Return on Investment (in %)	**-33.97%**	**-39.96%**

(ii) Borrowings from banks or financial institutions on the basis of security of current assets

The material differences in amount of quarterly statement / return filed with Bank and as per books of accounts as given below:- ***(Amount in Rupees in Lakhs)***

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement / return	Amount of Difference	Reasons for Material difference
June, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2142.15	2342.93	(200.79)	Note No. 1 below
June, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	35.53	19.71	15.82	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2093.04	2213.66	(120.62)	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	57.80	39.64	18.16	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1403.43	1272.21	131.23	Note No. 1 below
December, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2360.39	2569.07	(208.68)	Note No. 1 below
December, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1463.40	1414.77	48.63	Note No. 1 below
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	1661.48	2542.23	(880.75)	Note No. 1 below
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	13.91	100.69	(86.78)	Note No. 1 below
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1169.33	1107.28	62.05	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement / return filed with bank : -

1 The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation / finalization of accounts for quarterly limited review / audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts. Further stock reported in bank is inclusive of GST amount in value of stock.

(iii) Loans given to related parties:-

(a) Without Specifying any terms or period of repayment

(Amount in Rupees in Lakhs)

Type of Borrower	Current Period		Previous Period	
	Amount Outstanding	% of Total	Amount Outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	-	0.00%	-	0.00%
Related Parties	-	100.00%	0.14	100.00%
Total	**-**	**100.00%**	**0.14**	**100.00%**

MOHIT INDUSTRIES LIMITED

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393RHXNQV2628

For & On Behalf of Board of Directors

Narayan Sitaram Saboo **(Chairman, Managing Direcor & CFO)** **DIN: 00223324**	**Naresh Sitaram Saboo** **(Director)** **DIN: 00223350**
Mohit Narayan Saboo **(Director)** **DIN: 02357431**	**Zinal Modi** **(Company Secretary)**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MOHIT INDUSTRIES LIMITED

Report on the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of **Mohit Industries Limited** ('the Holding Company') and its associates (collectively referred to as "the Company" or "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Cash Flow Statement, the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of matter described in the 'Basis of Qualified Opinion' Paragraph above*, the aforesaid Consolidated financial statements give the information required by the 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 consolidated state of affairs of the Company as at 31^{st} March 2026 and their consolidated loss, consolidated changes in equity and their consolidated cash flows for the year then ended.

Basis of Qualified Opinion

The Holding company has not provided for Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. This method of accounting of Post-Employment Benefits and other long term employee benefits under Defined Benefit Plans is in deviation with Ind AS – 19 on Employee Benefits. As there is no actuarial report or basis of calculation available with the management of such Post-Employment Benefits and other long term employee benefits, the quantum of deviation cannot be ascertained. If the company had followed the method accounting as per Ind AS – 19, then employee benefit expense would have increased and correspondingly Profit for the period would have reduced.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards 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 Group and its associates entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Evaluation of uncertain tax positions** The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 31(i) to the Standalone Financial Statements.	**Principal Audit Procedures:** Obtained details of completed tax assessments and demands as on year ended March 31, 2026 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2026 to evaluate whether any change was required to management's position on these uncertainties.
2	**Foreign exchange fluctuation and export policies of India and other countries are considered to be Key Audit Matters.** A significant portion of revenue is generated through export of products of the company. Any change in the duty structure, import and export policy has significant bearing on revenue realization of the Company. Fluctuation in exchange rate of Indian currency has significant bearing on profitability.	**Principal Audit Procedures:** Our audit approach includes verification of balances outstanding (Debits and Credits); on account of foreign exchange; as at the end of the year and to assure that the same is adjusted to a value at the exchange rate that is prevailing at the close of last day of the current year.
3	**Valuation, Accuracy, Completeness and disclosures pertaining to Inventories with reference to Ind AS 2** Inventories constitutes material component of financial statement. Correctness, completeness and valuation are critical for reflecting true and fair financial results of operations.	**Principal Audit Procedures:** We performed the following audit procedures to audit the existence and condition of inventories as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items", as at the year-end: a) Performed test counts by tracing items from management's counts records to the physical inventories and tracing the items selected from physical inventory to managements' count records. b) Evaluated the design and implementation of the controls over physical verification of inventory and tested the operating effectiveness of these controls throughout the year. c) Testing on sample basis the accuracy of cost of inventory by verifying supporting documents. d) Performed alternate procedures which included inspection of supporting documentation relating to purchases, sales and production records relating to inventory as at year-end. e) Discussion with those charged with responsibility of overlooking inventory management process.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon.
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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the Holding Company's Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Companying accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

- Identify and assess the risks of material misstatement of the 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 the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's and Board of Director's of the Holding Company use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary company included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are following qualifications or adverse remarks in these CARO Reports:-

Sr. No.	**Name**	**CIN**	**Holding Company / Subsidiary / Associate / Joint Venture**	**Clause Number of CARO Report which is qualified or adverse**
1	Mohit Industries Limited	L17119GJ1991PLC015074	Holding Company	Clause (ii) (b)
2	Mohit Industries Limited	L17119GJ1991PLC015074	Holding Company	Clause (ix) (d)
3	Mohit Yarns Limited	U17119GJ1993PLC149520	Associate	Clause (xvii)

2. 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 of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act *except for Ind AS - 19 on Employee Benefits in respect of provision for Long Term Employee Benefit & Defined Benefit plans.*

e) *In our opinion, the tax demands litigation matters described in Sr. No. 1 under the 'Key Audit Matters' paragraph above, if decided against the holding company, may have an adverse effect on the functioning of the Company.*

f) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2026 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31st March 2026 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in “Annexure A”.

h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

i) With respect to the other matters to be included in the Auditor’s 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. The consolidated financial statements has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31(i) to the financial statements;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. (a) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented that, to the best of their knowledge and belief, 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 Holding company or its associates 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   (b) The respective managements of the Holding Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such associates from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, 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.

   (c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

   v. The company has not declared any dividend during the year.

vi. Based on our examination, which included test checks and that performed by the us and respective auditors of the associates, which are companies incorporated in India whose financial statements have been audited under the Act, the Company and its associates have used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditors of above referred associates did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Holding company and its associates as per the statutory requirements for record retention.

    However, as per audit report of associates the audit trail feature (edit log) was not enabled for F.Y. 2023-24 by the associates of the Holding company and accordingly the audit trail for that year is not available for preservation.

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No.: 044393

UDIN: 26044393IOWEYL9175

Place: Surat
Date: 29th May, 2026

Annexure "A" to the Independent Auditor's Report of Even date on the Consolidated Financial Statements of Mohit Industries Limited for year ended on 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2026, we have audited the internal financial controls over financial reporting of **Mohit Industries Limited** ("the Company") and its subsidiary companies which are companies incorporated in India, as of 31st March, 2026.

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting 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 ICAI.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 ("ICAI'). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes 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 over Financial Reporting

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

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No.: 044393

UDIN: 26044393IOWEYL9175

Place: Surat
Date: 29th May, 2026

MOHIT INDUSTRIES LIMITED

Consolidated Balance Sheet As At 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	Note No.	Figures as at 31st March, 2026	Figures as at 31st March, 2025
I	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment	**4**	2571.60	1819.84
	(b) Capital Work In Progress		-	85.56
	(c) Other Intangible Assets	**4**	0.07	0.07
	(d) Investment Properties	**5**	69.31	71.78
	(e) Financial Assets			
	(i) Investments	**6**	7759.60	16006.84
	(ii) Other Financial Assets	**7**	52.15	52.81
	(f) Deferred Tax Asset (Net)	**17**	25.39	-
	(g) Other Non-Current Assets	**8**	191.57	615.34
	SUB-TOTAL		**10669.69**	**18652.24**
2	**Current Assets**			
	(a) Inventories	**9**	1661.48	2205.74
	(b) Financial Assets			
	(i) Trade Receivables	**10**	988.48	1221.98
	(ii) Cash & Cash Equivalents	**11**	2.57	0.69
	(iii) Other Bank Balances	**12**	133.34	93.92
	(iv) Loans	**13**	366.12	886.28
	(c) Other Current Assets	**14**	1143.89	1136.54
	SUB-TOTAL		**4295.88**	**5545.15**
	TOTAL ASSETS		**14965.57**	**24197.39**
II	**EQUITIES & LIABILITIES**			
A	**Equity**			
	(a) Equity Share Capital	**15**	1415.76	1415.76
	(b) Other Equity		7838.39	16185.83
	TOTAL EQUITY		**9254.15**	**17601.59**
B	**Liabilities**			
1	**Non- Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	**16**	736.88	424.87
	(b) Deferred Tax Liability	**17**	-	32.05
	SUB-TOTAL		736.88	456.92
2	**Current Liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	**18**	4831.55	5740.26
	(ii) Trade Payables	**19**		
	(A) total outstanding dues of micro enterprises and small enterprises; and		23.74	23.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		102.36	335.84
	(iii) Other Financial liabilities	**20**	-	-
	(b) Other Current Liabilities	**21**	16.88	39.06

(c) Current Tax Liabilities	**22**	-	-
SUB-TOTAL		4974.54	6138.89
TOTAL EQUITY & LIABILITIES		**14965.57**	**24197.39**

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes - 1 to 46

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393IOWEYL9175

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

Consolidated Statement of Profit & Loss for the year ended on 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	Note No.	Figures for the year ended on 31-03-2026	Figures for the year ended on 31-03-2025
I.	**Revenue from Operations**			
	Revenue from Operations	**23**	13989.67	11239.58
II.	**Other Income**	**24**	219.82	184.48
III.	**Total Revenue (I+II)**		**14209.49**	**11424.06**
IV.	**Expenses**			
	Cost of Materials Consumed	**25**	10502.42	8799.39
	Purchase of Traded Goods		-	-
	Changes in Inventories of Finished Goods & Trading Goods	**29**	405.95	(7.36)
	Employee Benefit Expenses	**26**	876.11	756.34
	Finance Costs	**27**	448.11	346.17
	Depreciation & Amortization	**4**	136.78	121.04
	Other Expenses	**28**	1968.63	1736.70
	Total Expenses		**14338.00**	**11752.29**
V.	**Profit / (Loss) Before Exceptional Item & Tax**		**(128.51)**	**(328.23)**
VI.	**Exceptional Item**	**30**	(4.12)	-
VII.	**Profit / (Loss) Before Prior Period Item**		**(132.63)**	**(328.23)**
VIII.	**Prior Period Item (Income / (Expenses)**		-	-
IX.	**Profit / (Loss) Before Tax**		**(132.63)**	**(328.23)**
X.	**Tax Expenses**			
	For Current Tax		-	-
	For Deferred Tax Charge / (Credit)		(57.43)	(82.13)
	Income Tax of Earlier Years		-	-
	Sub-Total		(57.43)	(82.13)
XI.	**Profit / (Loss) for the Period After Tax**		**(75.19)**	**(246.10)**
XII.	**Share in Profit / (Loss) of Associates (net of tax)**		(3.60)	3.38
XIII.	**Profit / (Loss) for the Period**		**(78.79)**	**(242.72)**
	Profit/(Loss) attributable to Non Controlling Interest		**-**	**-**
	Profit/(Loss) attributable to Owners of the Parent		**(78.79)**	**(242.72)**
XIV.	**OTHER COMPREHENSIVE INCOME**			
A	(i) Items that will not be reclassified to profit or loss			
	-- Equity Instruments valued at Fair Value Through OCI		(578.19)	(871.85)
	-- Share in OCI Of Associates		(7690.46)	(8598.00)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-

	Other Comprehensive Income for the Period		(8268.64)	(9469.85)
	Other Comprehensive Income attributable to Non Controlling Interest		-	-
	Other Comprehensive Income attributable to Owners of the Parent		(8268.64)	(9469.85)
XV.	**Total Comprehensive Income for the Period**		**(8347.44)**	**(9712.58)**
	Total comprehensive income attributable to Non-controlling Interest		**-**	**-**
	Total comprehensive income attributable to Owners of the Parent		**(8347.44)**	**(9712.58)**
XVI.	Earnings per share	36		
	(of Face Value of Rs. 10/- each)			
	(a) Basic		(0.56)	(1.71)
	(b) Diluted		(0.56)	(1.71)

Statement of Accounting Policies and Notes Forming Part of Financial Statements - Notes 1 to 46

As per our Audit Report Attached
For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393IOWEYL9175

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

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

(Amount in Rupees Lakhs)

PARTICULARS				Figures of year ended 31st March 2026	Figures of year ended 31st March 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax and extra-ordinary items			(132.63)	(328.23)
	ADJUSTMENTS FOR:				
	1	Depreciation & Amortization		136.78	121.04
	2	Interest & Dividend Classified as Investment Cash Flows		(81.35)	(125.04)
	3	Finance Cost		448.11	346.17
	4	(Profit) / Loss on disposal of Fixed Assets		4.12	-
	5	Provision for Bad and doubtful debts		7.49	-
	6	(Profit) / Loss on sale of Investments		(65.17)	(2.64)
	OPERATING PROFIT BEFORE WORKING CAPITAL Changes			317.34	11.30
	ADJUSTMENTS FOR:				
	1	(Increase) / Decrease in Trade Receivables		226.02	16.47
	2	(Increase) / Decrease in Other Assets		455.84	(532.20)
	3	(Increase) / Decrease in Inventories		544.26	(46.82)
	4	Increase / (Decrease) in Trade Payable		(233.47)	237.43
	5	Increase / (Decrease) in Other Financial Liabilities		-	-
	6	Increase / (Decrease) in Other Current Liabilities		(22.18)	(153.95)
	CASH GENERATED FROM OPERATIONS			1287.81	(467.77)
	1	Income Taxes Paid		-	(0.04)
	NET CASH FROM OPERATING ACTIVITIES		**A**	**1287.81**	**(467.81)**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**				
	1	Payment for Property, Plant & Equipment		(805.73)	(106.09)
	2	Proceeds from Sale of Property, Plant & Equipment		1.10	-
	3	Payment for Purchase of Investments		(259.23)	(152.79)
	4	Proceeds from sale of investments		299.39	28.02
	5	(Increase) / Decrease in Loans & Deposits		441.98	(8.11)
	6	Interest & Dividend Income		81.35	125.04
		NET CASH USED IN INVESTMENT ACTIVITIES	B	**(241.13)**	**(113.93)**

C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
1	Repayment of Working Capital Borrowings		(612.74)	322.59
2	Finance Cost		(448.11)	(346.17)
3	Proceeds from Term Loans		339.68	(190.09)
4	Proceeds from Unsecured Loans		(323.63)	792.61
	NET CASH FROM FINANCING ACTIVITIES	**C**	**(1044.80)**	**578.94**
	NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	1.89	(2.80)
	CASH AND CASH EQUIVALENTS (OPENING)		0.69	3.49
	CASH AND CASH EQUIVALENTS (CLOSING)		2.57	0.69

As per our Audit Report Attached
For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393IOWEYL9175

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2026

A. EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2026

(Amount in Rupees in Lakhs)

Balance as at 1st April 2025	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2026
1415.76	-	1415.76

EQUITY SHARE CAPITAL FOR THE YEAR ENDED ON 31ST MARCH, 2025

Balance as at 1st April 2024	Changes in the Equity Share Capital during the Year	Balance as at 31st March 2025
1415.76	-	1415.76

B OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2026

(Amount in Rupees in Lakhs)

PARTICULARS	RESERVES AND SURPLUS			OTHER RESERVES	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	FVOCI - Equity Instruments	
<u>**As at 31st March 2026**</u>					
Opening Balance as at 1st April 2025	587.67	-	621.96	14976.20	16185.83
Profit for the Year	-	-	(78.79)	-	(78.79)
Other Comprehensive Income of the year	-	-	-	(8268.64)	(8268.64)
Effect of FVOCI - Equity Taken in Retained Earnings on Sales	-	-	9.67	(9.67)	-
Closing Balance as at 31st March 2026	**587.67**	**-**	**552.83**	**6697.89**	**7838.39**

OTHER EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025

(Amount in Rupees in Lakhs)

PARTICULARS	Reserves & Surplus			Other Comprehensive Income	TOTAL
	Securities Premium Reserve	General Reserve	Retained Earnings	Equity Instruments Through other Comprehensive Income	
<u>As at 31st March 2025</u>					
Opening Balance as at 1st April 2024	587.67	-	864.80	24446.06	25898.53
Profit for the Year	-	-	(242.72)	-	(242.72)
Other Comprehensive Income of the year	-	-	-	(9469.85)	(9469.85)
Dividend including DDT	-	-	(0.13)		(0.13)
Closing Balance as at 31st March 2025	**587.67**	**-**	**621.96**	**14976.20**	**16185.83**

As per our Audit Report Attached

For Rajendra Sharma & Associates
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 29th May, 2026
UDIN: 26044393IOWEYL9175

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN: 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)

DIN: 02357431

Zinal Modi
(Company Secretary)

1 **CORPORATE INFORMATION**

Mohit Industries Limited ('the company) is a public limited company domiciled in India and incorporated under the provisions of the Company Law. Its shares are listed on BSE and NSE. The company is having its head quarters in Surat and plants at Kim. The company is primarily engaged in manufacture of Texturized Yarn from POY and weaving of the Yarn to Grey Cloth.
The consolidated financial statements comprise financial statements of Mohit Industries Limited (‘the Company’), its subsidiaries and associate (collectively, the Group) for the year ended 31st March, 2026.

2 **BASIS OF PREPARATION**

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016.

3 **MATERIAL ACCOUNTING POLICIES**

3.1 **Principles of consolidation**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31st March 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:
• Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
• Exposure, or rights, to variable returns from its involvement with the investee, and
• The ability to use its power over the investee to affect its returns

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other eventsn similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the consolidated financial statements to ensure conformity with the group’s accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

3.2 Consolidation procedure:

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS - 12 Income Taxes applies to temporary differences that arise from the eliminationof profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group's investment in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually

3.3 Goodwill / Capital Reserve on consolidation:

The excess of cost to the Parent company of its investment in Subsidiary Companies and Associate Companies over the Parent Company's portion of equity, at the date on which investment in Subsidiaries and Associate Companies is made, is recognized as Goodwill in the Consolidated Financial Statements.
When the cost to the Parent Company is less than the Parent Company's portion of equity, the difference is recognized in the financial statements as Capital Reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.
A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

3.4 Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in separate financial statements of pare Parent and subsidiary.

4. PROPERTY, PLANT & EQUIPMENT *(Amount in Rupees in Lakhs)*

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Balance as at 1st April 2025	Additions / Adjustments	Disposals / Retirements	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Depreciation Charge for the year	On Disposals	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Land	161.55	0.99	-	162.53	-	-	-	-	162.53	161.55
Factory Building	2201.76	-	-	2201.76	862.54	69.22	-	931.75	1270.01	1339.23
Office Building	33.80	-	-	33.80	9.87	0.54	-	10.41	23.39	23.93
Plant & Machinery	2344.77	2.93	82.33	2265.36	2199.92	14.45	82.33	2132.03	133.33	144.86
Solar Plant	-	886.91	-	886.91	-	30.34	-	30.34	856.57	-
Generator Set	46.21	-	46.21	-	43.90	-	43.90	-	-	2.31
Water Jet Looms	747.59	-	45.00	702.59	710.21	-	42.75	667.46	35.13	37.38
Water Jet Imported	584.34	-	-	584.34	555.12	-	-	555.12	29.22	29.22
Electric Installation	219.80	-	44.82	174.97	192.43	4.94	44.16	153.20	21.77	27.37
Office & Factory Equipments	138.80	0.47	-	139.27	125.86	3.76	-	129.62	9.65	12.94
Vehicles	133.24	-	-	133.24	98.34	10.38	-	108.72	24.52	34.89
Furniture	34.98	-	-	34.98	31.24	0.68	-	31.92	3.06	3.74
Diesel Tank	1.61	-	-	1.61	1.61	-	-	1.61	-	-
Computer	69.37	-	-	69.37	66.94	-	-	66.94	2.43	2.43
Total Tangible Assets	**6717.81**	**891.29**	**218.37**	**7390.74**	**4897.97**	**134.31**	**213.15**	**4819.13**	**2571.60**	**1819.84**
INTANGIBLE ASSETS										
Computer Software	11.29	-	-	11.29	11.22	-	-	11.22	0.07	0.07
Total Intangible Assets	**11.29**	**-**	**-**	**11.29**	**11.22**	**-**	**-**	**11.22**	**0.07**	**0.07**
Previous Year	**6708.58**	**20.53**	**-**	**6729.10**	**4790.63**	**118.57**	**-**	**4909.19**	**1819.91**	**1917.95**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

	Particulars		**As At 31st March, 2026**	**As At 31st March, 2025**
5	**Investment Properties**			
	Gross Carrying Amount			
	Opening Gross Carrying Amount		76.73	76.73
	Additions		-	-
	Closing Gross Carrying Amount		76.73	76.73
	Accumulated Depreciation			
	Opening Accumulated Depreciation		4.95	2.48
	Additions		2.48	2.48
	Closing Accumulated Depreciation		7.43	4.95
	Net Carrying Amount		**69.31**	**71.78**
6	**Non-Current Investments**			
	A. Equity Accounted Associates			
		No. of Shares		
	(a) Mohit Yarns Limited	663000		
	Original Cost		157.23	157.23
	Share in Profit / (Loss) in Associate		141.74	146.83
	Share in OCI of Associate		4371.32	8505.97
	Carrying amount at year end		4670.30	8810.03
	(b) Mohit Overseas Limited	394000		
	Original Cost		37.99	37.99
	Share in Profit / (Loss) in Associate		66.97	65.48
	Share in OCI of Associate		1946.90	5502.72
	Carrying amount at year end		2051.87	5606.19
	B. Valued at fair value through FVOCI			
	(a) Investment in Equity Instruments (Fully Paid Up)			
	(i) Unquoted No. of Share	***No. of Shares***		
	(a) Sasmi Co-op. Society Ltd.		0.07	0.07
	(b) ITC Co-op. Hsg. Soc. Ltd.	5	0.00	0.00
	(c) Shamrao Vithal Co.op Bank	100	0.03	0.03
	(ii) Quoted			
	(a) Birla Power Solutions	5999	-	-
	(Cost of Rs. NIL)			
	(b) BigBloc Construction Limited	1151024	881.68	1433.95
	(Cost of Rs. 4,74,44,393/-)			
	(c) Bhati Communications & Retial Limited	92404	31.26	36.78
	(Cost of Rs. 21,05,518/-)			
	(d) Reliance Power Limited	1	0.00	0.00
	(Cost of Rs. 31/=)			
	(e) Adani Power Limited	5000	-	25.47
	(f) Ganesh Ecoshpere Limited	900	-	14.01
	(g) Jio Financial Services Limited	2000	-	4.55
	(h) NHPC Ltd.	15000	-	12.33
	(i) ACC Ltd.	3900	48.93	-
	(Cost of Rs. 74,17,949/=)			
	(j) NCC Ltd.	11100	14.53	-
	(Cost of Rs. 17,32,780/=) **(b) Investment in Mutual Funds** (a) Nippon India Silver ETF	65000	60.93	63.44
	TOTAL		**7759.60**	**16006.84**

MOHIT INDUSTRIES LIMITED

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
7	**Non Current Financial Assets - Other Financial Assets**		
	(Unsecured, considered good)		
	(a) Security Deposits	52.15	52.81
	TOTAL	**52.15**	**52.81**
8	**Other Non-Current Assets**		
	(a) Capital Advances	191.57	615.34
	TOTAL	**191.57**	**615.34**
9	**Inventories**		
	(a) Raw Materials & Stock in process	884.24	1026.71
	(b) Finished Goods	728.19	1134.14
	(c) Yarn Oil	7.24	7.29
	(d) Packing Material	31.92	27.85
	(e) Stores & Spares	9.89	9.76
	TOTAL	**1661.48**	**2205.74**
10	**Trade Receivables**		
	(Unsecured, considered good)		
	Sundry Debtors	972.44	1192.77
	Other Trade Receivables	23.52	29.21
		995.97	1221.98
	Less:- Provision for bad and doubtful debts	7.49	-
	TOTAL	**988.48**	**1221.98**

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2026 *(Amount in Rupees in Lakhs)*

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	820.53	2.42	2.10	5.39	106.73	937.17
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	58.79	58.79
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

TRADE RECEIVABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025

Particulars	Outstanding for following periods from due date of payment					Totals
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	985.87	10.72	10.01	20.47	116.46	1143.52
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	21.76	56.69	78.46
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

11	**Cash & Cash Equivalents**		
	(a) Cash on Hand	2.18	0.69
	(b) Balances in Bank in Current Account	0.39	-

	(c) Balances in Bank in EEFC Account	-	-
	TOTAL	**2.57**	**0.69**
12	**Cash & Bank Balances**		
	(a) Balances with Bank in F.D. (As margin Deposits)		
	-- F.D. with State Bank of Travancore	133.34	93.92
	TOTAL	**133.34**	**93.92**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
13	**Loans**		
	(Unsecured, considered good)		
	(d) Loans & Advances Given		
	-- To Related Parties	-	0.14
	-- To Others	366.12	886.14
	TOTAL	**366.12**	**886.28**
14	**Other Current Assets**		
	(Unsecured, considered good)		
	(a) Interest Accrued on Bank FDR	6.80	2.80
	(b) Advance to Suppliers	109.65	112.94
	(c) Balances with Revenue / Government Authorities	921.09	974.30
	(d) Other Advances	106.34	46.50
	TOTAL	**1143.89**	**1136.54**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for the year ended 31st March, 2026

(Amount in Rupees in Lakhs)

	Particulars	As At 31st March, 2026	As At 31st March, 2025
15	**Share Capital**		
	Authorized Share Capital		
	2,50,00,000 equity shares of Rs. 10/- each		
	(As at 31-03-2023: 2,50,00,000 equity shares)	2500.00	2500.00
	Issued Share Capital		
	1,46,82,900 Equity Shares of Rs. 10/- each		
	(As at 31-03-2023, 1,46,82,900 equity shares)	1468.29	1468.29
	Subscribed & Fully Paid Up		
	1,41,57,575 equity shares of Rs. 10/- each,		
	fully paid up		
	(as at 31-03-2023, 1,41,57,575 equity shares of Rs. 10/- each)	1415.76	1415.76
	TOTAL RS.	**1415.76**	**1415.76**

15.1 The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each equity Shareholder is eligible for one vote per share held.

15.2 Reconciliation of No. of Equity Shares Outstanding at the Beginning & End of the reporting period:

Particulars	As at 31st March, 2026 (Number)	As at 31st March, 2025 (Number)
Shares Outstanding at the Beginning of the Year	1,41,57,575	1,41,57,575
(+) Shares Issued during the year	-	-
(-) Shares Buy-back During the year	-	-
Shares Outstanding at the End of the year	1,41,57,575	1,41,57,575

15.3 Shares in the company held by each shareholder holding more than 5% Equity Shares

Name of Shareholder	Equity Shares			
	As at 31 March 2026		As at 31 March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mask Investments Limited	14,28,881	10.09%	14,28,881	10.09%
Mohit Overseas Limited	15,98,622	11.29%	15,98,622	11.29%
Mohit Yarns Limited	19,70,609	13.92%	19,70,609	13.92%
Narayan Sitaram Saboo	7,85,779	5.55%	7,85,779	5.55%

15.4 Shares in the company Held by promoter at the end of the year

Sr. No.	Promoter Name	No. of Shares held as on 31st March, 2026	% of Total Shares Held	% Change during the year	No. of Shares held as on 31st March 2025
1	Naresh Sitaram Saboo	2,68,445	1.90%	0.00%	2,68,445
2	Narayan Sitaram Saboo	7,85,779	5.55%	0.00%	7,85,779
3	Narayan Sitaram Saboo - HUF	44,866	0.32%	0.00%	44,866
4	Manish N. Saboo	75,440	0.53%	0.00%	75,440
5	Sitaram Nandlal Saboo - HUF	30,100	0.21%	0.00%	30,100
6	Ayushi Manish Saboo	60,000	0.42%	0.00%	60,000
7	Madhu Narayan Saboo	6,92,587	4.89%	0.00%	6,92,587
8	Sonia Naresh Saboo	60,000	0.42%	0.00%	60,000
9	Mohit Narayan Saboo	1,62,836	1.15%	0.00%	1,62,836
10	Mohit Yarns Limited	19,70,609	13.92%	0.00%	19,70,609
11	Mohit Overseas Limited	15,98,622	11.29%	0.00%	15,98,622
12	Mask Investments Limited	14,28,881	10.09%	0.00%	14,28,881
13	Mohit Exim Private Limited	6,00,000	4.24%	0.00%	6,00,000

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
16 Non-Current Financial Liabilities - Borrowings		
(a) Secured Loans		
(i) Term Loans - from Banks & NBFC		
-- Term Loans from Banks	873.46	532.76
-- Car Loans	4.21	5.23
	877.66	537.99
Less:- (a) Current Maturities of Long Term Debts	274.81	247.14
(b) Interest Accrued But not Due	-	-
Sub-Total	602.85	290.84
(b) Unsecured Loans		
(i) Loans from Director	134.03	134.03
Less:- (a) Current Maturities of Long Term Debts	-	-
(b) Interest Accrued But not Due	-	-
Sub-Total	134.03	134.03
TOTAL	**736.88**	**424.87**

16.1 Car Loans from Bank & Financial Institutions are secured by hypothecation of Motor Cars for which loan has been taken.

16.2 Term Loans from Banks are secured by hypothecation of all the fixed assets of the company.

16.3 Term Loan from Banks are also secured by entire Land & Building of the Company located at Kudsad-Kim, Olpad, Taluka, Surat.

16.4 The Term Loans are also secured against Flat at Soffitel Tower, Surat and Office at International Trade Center, Surat of the company. Term Loan is also secured against peronal properties of directors and sister concern M/s Mohit Yarns Ltd. All the term loans are guaranteed by directors of the Company.

Term Loan from Kotak Mahindra Bank is secured against hypothetication of Solar Power Plant and Sr. No. 16.3

16.5 Terms of Repayment of Term Loans:-

(a) Term Loans of Axis Bank are repayment in Monthly installmnets of Rs. 11,58,000/- each and shall be repaid by February, 2027. The rate of interest is 8.25 % p.a.

(b) Term Loan from Kotak Mahindra Bank is repayable in installments of Rs. 16,81,563/- each. The rate of interest is 8.15 % p.a. The loan shall be repaid by August, 2030.

(c) Car Loan taken from ICICI bank is repayable in installments of Rs. 11,841/- each.

Particulars	As At 31st March, 2026	As At 31st March, 2025
17 Deferred Tax Liabilities		
Deferred Tax Liabilities:		
Property, Plant & Equipment	262.91	180.51
Deferred Tax Assets:		
Carry forward tax losses	(288.29)	(148.47)
Demerger Expenses (Deferred in Income Tax)	-	-
Net Deferred Tax Liability / (Asset)	**(25.39)**	**32.05**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd…)

(Amount in Rupees in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
18 Current Financial Assets - Borrowings		

(a) Secured Loans		
(i) Cash Credit Limit From Banks	2317.28	3007.81
(ii) O.D. Account From Bank	23.42	0.72
(iii) Export Packing Credit Limit	104.39	49.31
Sub-Total	2445.09	3057.83
(b) Current Maturities of Long Term Debt	274.81	247.14
Sub-Total	274.81	247.14
(c) Unsecured Loans		
(i) From Companies (Repayable on demand)	580.18	252.81
(ii) From Directors & Their relatives	1531.47	2182.47
Sub-Total	2111.65	2435.28
TOTAL	**4831.55**	**5740.26**

19.1 Cash Credit Limit & Export Packing Credit Limit is secured against First paripassu charge on the stock, books debts and entire current assets of the company. It is also secured by charge over assets mentioned in Note No. 16.3 and 16.4 above.

19 Current Financial Assets - Trade Payables

A.Total outstanding dues of micro enterprises and small enterprises (See Note No. 38)	23.74	23.73
B. Total outstanding dues of creditors other than micro enterprises and small enterpris	102.36	335.84
TOTAL	**126.10**	**359.57**

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2025 *(Amount in Rupees in Lakhs)*

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.74	-	-	-	23.74
(ii) Others	80.18	1.30	0.58	20.30	102.36
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

TRADE PAYABLE AGEING SCHEDULE AS ON 31ST MARCH, 2024

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	23.73	-	-	-	23.73
(ii) Others	305.07	2.17	7.00	21.59	335.84
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

20 Other Financial Liabilities

(a) Interest Accured But Not Due	-	-
(b) Unclaimed Dividend	-	-
	-	**-**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

Particulars	As At 31st March, 2026	As At 31st March, 2025
21 Other Current Liabilities		
(a) Statutory Dues Payable	10.18	13.77
(b) Advance from Customers	6.70	25.29
TOTAL	**16.88**	**39.06**
22 Current Tax Liabilities		
Income Tax Payable	-	-
Provision for Tax	-	-
TOTAL	**-**	**-**

MOHIT INDUSTRIES LIMITED

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

	Particulars	For Year Ended on 31st March, 2026	For Year Ended on 31st March, 2025
23	**Revenue from Operations**		
	(a) Sales of Services (Job Charges Received)	0.79	1.13
	(b) Sales of Products:-		
	-- Finished Goods	13904.78	10998.60
	-- Traded Goods	-	-
	(c) Other Operating Revenues		
	-- Export Benefits	2.10	35.99
	-- Commission Received	82.00	203.86
		13989.67	**11239.58**
24	**Other Income**		
	Dividend Received	0.28	4.84
	Net Gain from Foreign Currency Transaction &		
	Translation	27.33	25.44
	Interest Received from Debtors	22.09	19.40
	Interest Received on Bank FD & Loans given	81.08	120.19
	Interest from DGVCL	2.39	-
	Balances w/back	6.50	0.00
	Profit/(Loss) from Sales of Shares	65.17	2.64
	Rent Income	15.00	9.44
	Interest received on Excise Refund	-	2.53
	TOTAL	**219.82**	**184.48**
25	**Cost of Materials Consumed**		
	Inventory of materials at the beginning of the year	1026.71	967.93
	Add: Purchase (net)	10349.20	8858.18
	Add: Import Expenses	10.76	-
	Less: Inventory of Materials at end of the year	884.24	1026.71
	TOTAL	**10502.42**	**8799.39**
26	**Employee Benefit Expenses**		
	Salary, Wages & Bonus	846.04	727.67
	Staff Welfare Expenses	13.83	12.31
	Contribution to Provident Fund & other Funds	16.24	16.36
	TOTAL	**876.11**	**756.34**
27	**Finance Costs**		
	Interest Paid	414.68	311.63
	Other Bank & Finance Charges	33.42	34.54
		448.11	**346.17**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

	Particulars	For Year Ended on 31st March, 2026	For Year Ended on 31st March, 2025
28	**Other Expenses**		
	Manufacturing Expenses		
	Stores & Spares consumed	108.84	107.30
	Power & Fuel	596.10	703.77
	Yarn Oil Consumed	360.02	278.96
	Packing Material Consumed	375.06	271.08
	Carriage Inward	-	0.03
	Factory Expenses	38.13	26.84
	(a)	**1478.15**	**1387.98**
	Establishment Expenses		
	Repairs to Machinery	46.43	41.65
	Travelling & Conveyance	11.48	7.10
	AMC Charges	0.43	0.13
	Bad Debts	20.74	-
	Computer Expenses	3.55	1.88
	Demat Charges	0.07	0.01
	Donation	0.01	0.56
	Electricity Expense	0.09	0.44
	Office & General Expense	6.59	7.84
	Interest on Creditors & Taxes	0.21	0.09
	Membership Fees	0.50	3.60
	Printing & Stationery	4.15	3.10
	Communication expense	6.76	7.86
	Legal & Professional Expense	49.00	32.78
	Insurance	13.34	14.63
	Rates & Taxes	2.94	1.65
	Software Expense	2.14	2.09
	Loss from Derivative Trading	41.74	40.56
	Loss from Intraday	35.04	4.78
	Other Shares Related Expenses	0.28	-
	Provision for bad and doubtful debts	7.49	-
	GST Penalty	0.21	-
	GST Credit Reversal	0.41	0.00
	Security Service Charges	29.23	26.73
	(b)	**282.83**	**197.48**
	Selling & Distribution Expenses		
	Commission & Brokerage	14.41	15.21
	Discount	23.27	2.59
	Loss on Sale of RoDTEP Scrip	0.11	0.74

Export Expenses		56.39	59.16
Carriage Outward		105.16	71.52
Cartage Expense		7.16	1.20
Advertisement		1.15	0.81
	(c)	**207.65**	**151.24**
TOTAL (a+b+c)		**1968.63**	**1736.70**

Notes Forming Part of Financial Statements for year ended 31st March, 2026 (contd...)

(Amount in Rupees in Lakhs)

	Particulars	For Year Ended on 31st March, 2026	For Year Ended on 31st March, 2025
29	**Changes in Inventories of Finished Goods**		
	Opening Stock of Finished Goods	1134.14	1126.78
	Less:- Closing Stock of Finished Goods	728.19	1134.14
	TOTAL	**405.95**	**(7.36)**
30	**Exceptional Item**		
	(a) Profit / (Loss) on Sale of Fixed Assets	(4.12)	-
	TOTAL	**(4.12)**	**-**

31 CONTINGENT LIABILITY & COMMITMENTS:-

(i) Contingent Liability In Respect of *(Amount in Rupees in Lakhs)*

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Gujarat Entry Tax Demand of F.Y. 2006-07 pending at appeal stage*	433.18	433.18
* The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.		
(b) Gujarat Entry Tax Demand of F.Y. 2009-10 pending at appeal stage*	513.83	513.83
* The Tribunal has set-aside the order to First Appellate Authority. The management states that the demand is not sustainable in law.		
(c) Gujarat VAT Demand of F.Y. 2010-11 (Tax and Penalty)*	301.49	301.49
Gujarat Entry Tax Demand of F.Y. 2010-11 pending at appeal stage*	323.53	323.53
* The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.		
(d) Gujarat VAT Demand of F.Y. 2011-12 (Tax and Penalty)*	72.05	72.05
Gujarat Entry Tax Demand of F.Y. 2011-12 pending at appeal stage*	577.26	577.26
* The appeal against above demand is pending before Tribunal The management states that this demand is not sustainable in law.		
(e) Gujarat Entry Tax Demand of F.Y. 2007-08 pending at appeal stage*	1097.26	1097.26
* The appeal against above demand is pending before First Appellate Authority The management states that this demand is not sustainable in law.		
(f) Gujarat VAT Demand of F.Y. 2012-13 (Tax and Penalty)*	14.10	14.10
Gujarat CST Demand of F.Y. 2012-13 (Tax and Penalty)*	4.47	4.47
Gujarat Entry Tax Demand of F.Y. 2012-13 (Tax and Penalty)*	339.64	339.64
* The appeal against above demands is pending before Second Appellate Authority		
* The appeal against above demands is pending before First Appellate Authority. The management states that Tribunal has deleted identical demand of FY 2009-10 in case of VAT and demand in case of Entry Tax has been set aside for FY 2009-10 to First Appellate Authority and thus demand raised is not sustainable in law.		
(g) Income Tax Demand of A.Y. 2014-15 disputed in appeal (effect in A.Y. 2018-19)	53.81	53.81
(h) Income Tax Demand of A.Y. 2011-12 disputed in appeal	-	5.71
(i) GST Demand for FY 2017-18 disputed in Appeal (First appellate authority has rejected appeal but the company is awaiting to file appeal before GSTAT which has yet to start).	2.65	2.65

(ii) Commitments:-

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 200.00 Lakhs (P.Y. Rs. 1838.43 Lakhs) against which advance paid is Rs. 191.57 Lakhs (P.Y. Rs. 615.34 Lakhs) and Capital work in progress of Rs. NIL (P.Y. Rs. 85.56 Lakhs).
(b) Uncalled Liability on shares and other investments partly paid Rs. Nil (P.Y. Rs. Nil)
(c) Other Commitments Rs. Nil (P.Y. Rs. Nil)

32 PAYMENT TO AUDITORS *(Amount in Rupees in Lakhs)*

	31-03-2026	31-03-2025
Audit Fees (Including Tax Audit Fees)	3.25	3.25
For Taxation Matters	-	-
TOTAL	3.25	3.25

33	a) Value of imports	Rs. 837.09 Lakhs	(P.Y. Rs. 670.60 Lakhs)
	b) Expenditure in Foreign Currency	NIL	(P.Y. NIL)
	c) Amount remitted in Foreign currency on dividend A/c.	NIL	(P.Y. NIL)
34	a) Exports on F.O.B.	Rs. 1049.17 Lakh	(P.Y. Rs. 2483.76 Lakhs)
	b) Earnings in Foreign Currency	NIL	(P.Y. NIL)

35 RELATED PARTY RELATIONSHIP AND TRANSACTION

A. Name of Related Parties & Nature of Relationships

a) **Associates**

1 Mohit Overseas Limited

2 Mohit Yarns Limited

b) **Enterprises Controlled by Key Managerial Personnel & their relatives**

1 Soul Clothing Pvt. Ltd.

6 Mohit Texport Pvt. Ltd.

2	Mohit Exim Pvt. Ltd.	7	Mask Investments Limited
3	Bigbloc Construction Limited	8	Starbigbloc Building Material Private Limited
4	Bigbloc Building Elements Pvt. Ltd.	9	Siam Cement Bigbloc Cons Technologies Pvt Ltd
5	Climate Detox Pvt. Ltd.	10	Climate Detox Renewables Pvt. Ltd.

c) **Key Managerial Personnel**

1 Narayan S. Saboo
2 Naresh S. Saboo
3 Manish N. Saboo

B. Transactions with Related Parties *(Amount in Rupees in Lakhs)*

Particulars	Enterprises Controlled by Key Management personnel		Associates		Key Managerial Personnel & Their Relatives	
	Current Year	*Previous Year*	Current Year	*Previous Year*	Current Year	*Previous Year*
Transaction during the year						
(a) Loans / Advances Given	-	*0.18*	-	-	-	-
(b) Repayment of Loans/Advances Given	-	*0.04*	-	-	-	-
(c) Purchase of Goods	-	-	-	-	-	-
(d) Sales of Goods	-	-	16.84	*5.04*	-	-
(e) Commission Income	-	*118.00*	-	-	-	-
(f) Unsecured Loan / Advances Taken	-	-	-	-	1252.97	*4235.95*
(g) Repayment of Unsecured Loan / Advances Taken	-	-	-	-	1920.22	*3693.50*
(h) Interest Paid	-	-	-	-	18.06	-
(i) Rent Income	-	-	-	-	-	-
Balances as at Year End						
(a) Trade Payables	-	-	-	-	-	-
(b) Trade Receivables	-	-	-	-	-	-
(c) Unsecured Loans	-	-	-	-	1665.50	*2316.50*
(d) Loans / Advance Given	-	*0.14*	-	-	-	-
(e) Investments (Share)	-	-	195.22	*195.22*	-	-

C. Disclosure in respect of Material Related party transaction during the year *(Amount in Rupees in Lakhs)*

Particulars	Enterprises Controlled by Key Management personnel	Associates	Key Management Personnel & Relatives of Key Management Peronnel
(a) Unsecured Loans / Advances Taken			
- Narayan Saboo	-	-	619.57
- Naresh Saboo	-	-	51.40
- Manish Saboo	-	-	106.50
- Mohit Saboo			475.50
(b) Repayment of Unsecured Loans / Advances Taken			
- Mohit Saboo	-	-	355.10
- Narayan Saboo	-	-	1176.90
- Narayan Saboo (HUF)	-	-	1.07
- Naresh Saboo	-	-	260.10
- Manish Saboo	-	-	127.05
(c) Interest Paid			
- Mohit Saboo	-	-	18.06
(d) Sale of Goods			
- Mohit Overseas Limited	-	16.84	-

36 EARNINGS PER SHARE *(Amount in Rupees in Lakhs)*

Sl. No.	Particulars	UNIT OF MEASUREMENT	31-Mar-26	March 31, 2025
1	Net Profit / (Loss) after tax	Rs.	(78.79)	(242.72)
2	Weighted Average Number of Equity Shares	Number	1,41,57,575	1,41,57,575
3	Earnings Per Share - Basic & Diluted	1 / 2	**(0.56)**	**(1.71)**

37 Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act):-

Sr. No.	Particulars	As At March 31, 2026	As At March 31, 2025
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	23.74	23.73
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C.	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
D.	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during year	-	-
E.	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
F.	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

38 Segment Reporting

In line with Accounting Standard 17 on 'Segment Reporting', taking into account the organizational structure, product type as well as the differing risks and returns criterion, the Company is engaged in only one reportable segment viz. "Textiles".

39 Disclosure pursuant to Indian Accounting Standard 19 'Employee benefits':

(A) The Company has recognized the following amounts towards defined contribution plans as an expense and included in the Statement of Profit and Loss.

(Amount in Rupees in Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Provident Fund	15.84	16.28
Employees' State Insurance	0.40	0.08

(B) The company has not provided for Post Employment Benefits and other long term employee benefit sunder Defined Benefit Plans on accrual basis but provides the same as and when they become due for payment. Accordingly, the following amounts have been provided as expenses during the year and charged in the Statement of Profit and Loss as they have become due:

Particulars	F.Y. 2025-26	F.Y. 2024-25
Gratuity	9.42	5.46

40 Income Tax

A Income tax expense in the statement of profit and loss consists of:

(Amount in Rupees in Lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Current income tax:		
-- In respect of the current period	-	-
-- In respect of the prior periods	-	-
Deferred tax		
-- In respect of the current period	(57.43)	(82.13)
Income tax expense recognized in the statement of profit or loss	**(57.43)**	**(82.13)**

B The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

Particulars	F.Y. 2024-25	F.Y. 2023-24
Profit Before Tax	(132.63)	(328.23)
Enacted Income Tax Rate in India	25.17%	25.17%
Computed Expected Tax Expenses	**(33.38)**	**(82.61)**
Effect of		
-- Deferred Tax	(57.43)	(82.13)
-- Adjustment to Current tax for prior periods	-	-
-- Impact of charges on account of Computation	33.38	82.61
Income tax expense recognized in the statement of profit or loss	**(57.43)**	**(82.13)**

41 Financial Risk Management

Mohit Industries Limited (MIL) continues to deploy a well articulated risk management framework. This is based upon a three-tiered approach encompassing (i) enterprise risks, (ii) process risks, and (iii) compliance risks.

(i) Enterprise risk : The company continue to evaluate the risk and also ensures that the mitigation processes are in place.

(ii) Process risk management involves assurances by the Company's internal audit department regarding the effectiveness of business and financial controls and processes in all key activities across the various business processes.

(iii) Compliance risk management comprises a detailed mechanism of assurances with respect to adherence of all laws and regulations, with a comprehensive reporting process that cascades upwards from the accountable business line executives to MIL's Audit Committed and then on to the Board of Directors.

The outcomes of business review meetings conducted by management and internal audit regarding processes and their compliance, as well as observations of the Audit Committee and the Board of Directors are continuously incorporated to capture new risks and update the existing ones. All three dimensions of MIL's Risk Management framework are reviewed annually for their relevance and modifications, as required. The businesses and internal audit make regular presentations to the Audit Committee for detailed review. The risk management process, including its tracking and adherence, is substantially enabled for greater consistency and better reporting capabilities.

42 CONSOLIDATED FINANCIAL STATEMENT

The Consolidated Financial Statements of Mohit Industries Limited, its subsidiaries and its associates is prepared in accordance with Ind AS - 110 on Consolidated Financial statements and Equity method of accounting given in Ind AS - 28 on "Investments in Associates and Joint ventures". The details of such subsidiary and associates are as follows:-

Name of Subsidiary & Associates		% of Holding of Mohit Industries Limited	Date of Financial Statements
1	Mohit Yarns Limited	49.48%	31st March, 2026
2	Mohit Overseas Limited	49.25%	31st March, 2026

43 STATEMENT OF NET ASSETS AND PROFIT OR LOSS ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST

(Amount in Rupees in Lakhs)

Name of Entity		As % of Consolidated Net Assets	Net Assets i.e. Total Assets minus Total Liabilities	As % of Consolidated Profit	Shares in Consolidated Profit or Loss or Loss	As % of Other Comprehensive Income	Share in Other Comprehensive Income	As % of Total Comprehensive Income	Share in Total Comprehensive Income
A	**Parent**								
	Mohit Industries Limited	27.36%	2531.99	95.43%	(75.19)	6.99%	(578.19)	7.83%	(653.38)
B	**Subsidiary**								
C	**Associates**								
1	Mohit Overseas Limited	22.17%	2051.87	-1.90%	1.49	43.00%	(3555.81)	42.58%	(3554.32)
2	Mohit Yarns Limited	50.47%	4670.30	6.46%	(5.09)	50.00%	(4134.64)	49.59%	(4139.74)
		100.00%	**9254.15**	**100.00%**	**(78.79)**	**100.00%**	**(8268.64)**	**100.00%**	**(8347.44)**

44 FORM AOC - I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries, associates and joint ventures

Part "A": Subsidiaries

1 Names of subsidiaries which are yet to commence operations :- None
2 Names of subsidiaries which have been liquidated or sold during the year. :- Mohit Filaments Pvt. Ltd.

Part "B": Associates and Joint Ventures

(Amount in Rupees in Lakhs)

Name of Associates			Mohit Overseas Ltd.	Mohit Yarns Ltd.
1	Latest Audited Balance Sheet		31st March, 2026	31st March, 2026
2	Shares of Associate/Joint Ventures held by the company			
	A	Number	394000	663000
	B	Amount of Investment in Associates	37.99	157.23
	C	Extend of Holding%	49.25%	49.48%
3	Description of how there is significant influence		By Virtue of 49.25% holding in associate	By Virtue of 46.69% holding in associate
4	Reason why the associate/joint venture is not		Not Applicable	Not Applicable
5	Net worth attributable to shareholding as per latest Audited Balance Sheet		56,43,21,003	91,51,07,014
6	Profit/(Loss) for the year			
	(i)	Considered in Consolidation	1.49	(5.09)
	(ii)	Not Considered in Consolidation	1.54	(5.20)

1 Name of Associate which is yet to commence business:- None

2 Names of associates or joint ventures which have been liquidated or sold during the year:- None

45 Previous Year Figures have been regrouped/rearranged wherever necessary.

Notes Forming Part of Accounts as at 31st March, 2026

46 ADDITIONAL REGULATORY INFORMATION

(i) Borrowings from banks or financial institutions on the basis of security of current assets

(Amount in Rupees in Lakhs)

The material differences in amount of quarterly statement / return filed with Bank and as per books of accounts as given below:-

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of accounts	Amount reported in Quarterly statement / return	Amount of Difference	Reasons for Material difference
June, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2142.15	2342.93	(200.79)	Note No. 1 below
June, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	35.53	19.71	15.82	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2093.04	2213.66	(120.62)	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	57.80	39.64	18.16	Note No. 1 below
September, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1403.43	1272.21	131.23	Note No. 1 below
December, 2025	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	2360.39	2569.07	(208.68)	Note No. 1 below
December,	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1463.40	1414.77	48.63	Note No. 1 below
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Inventories	1654.48	2542.23	(887.75)	
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Payable for Goods	13.91	100.69	(86.78)	
March, 2026	SVC Co-Op. Bank Ltd. & Axis Bank	Trade Receivable	1169.33	1107.28	62.05	Note No. 1 below

Note on Explanation for difference in amount as per Books of accounts and amount reported in quarterly statement / return filed with bank : -

1 The difference between amounts as per books of accounts and amounts reported in quarterly statement filed with bank is because stock statements are filed with bank before updation / finalization of accounts for quarterly limited review / audit of the accounts. Hence, debtors, creditors and stock are reported on adhoc basis with bank without complete updation of books of accounts. Further stock reported in bank is inclusive of GST amount in value of stock.

As per our Audit Report Attached

For Rajendra Sharma & AssociatesS
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat

Date: 29th May, 2026
UDIN: 26044393IOWEYL9175

For & On Behalf of Board of Directors

Narayan Sitaram Saboo
(Chairman, Managing Direcor & CFO)
DIN : 00223324

Naresh Sitaram Saboo
(Director)
DIN: 00223350

Mohit Narayan Saboo
(Director)
DIN: 02357431

Zinal Modi
(Company Secretary)

MOHIT INDUSTRIES LIMITED

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