



MOHIT INDUSTRIES LIMITED

AN ISO 9001:2015 CERTIFIED COMPANY

Date: 05.05.2023

To,
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Script Code: 531453

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra- Kurla Complex, Bandra (E),
Mumbai- 400050

Symbol: MOHITIND

Subject: Outcome of the Board Meeting of Mohit Industries Limited("Company") held on Friday, 5th May, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held on **Friday, 5th May, 2023**, *inter alia*, considered and approved formation of Wholly Owned Subsidiary ("WOS") Company in the name and style "**Mohit Filaments Private Limited**" or such name as may be approved by Central Registration Centre, New Delhi.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure A**.

The Board Meeting of the company commenced at 11:00 A.M. and concluded at 12:00 P.M.

Kindly update the same on your records.

Thanking You.

FOR MOHIT INDUSTRIES LIMITED

Janvi Shirawala
Company Secretary & Compliance Officer
Membership No: A65093

CIN NO.: L17119GJ1991PLC015074

Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007
(Ph.): +91-261-2463261, 2463262, 2463263

Email: contact@mohitindustries.com Visit us: www.mohitindustries.com



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ANNEXURE-A

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: MOHIT FILAMENTS PRIVATE LIMITED or such other name as may be approved by Central Registration Centre, New Delhi</p> <p>Proposed Authorized Share Capital: Rs. 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.</p> <p>Proposed Paid up Capital: Rs. 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.</p> <p>Turnover: Not Applicable as the company is yet to be incorporated.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The wholly owned subsidiary company once incorporated will be related party of Mohit Industries Limited.</p> <p>Save and except mentioned above, the Promoter/ Promoter Group/ Group Companies are not interested in the transaction.</p> <p>Subscription of Shares will be at an Arms Length price.</p>
3.	Industry to which the entity being acquired belongs;	Textile Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Proposed WOS shall be incorporated in India and shall carry out business of comprising of all or any of the activities connected with the converting of manmade or natural fibers or fibrous substances into

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		the wearing apparels or textile products and manufacturing, Weaving, Knitting, Crimping, Texturizing, Twisting, doubling, Spinning, Ginning, Combing, Conning, Sizing, Processing in any manner, Purchasing, Selling, Importing, Exporting, distributing, acting as buying or selling agents or generally dealing in Yarns, fibers and fabrics of all kinds of whatsoever description like synthetic, cotton, wool, silk, art-silk, flax hemp, nylon, polyester, acrylic, Viscose, Polypropylene, teriene, lined, canvas and all other kinds of fibrous material and substances.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	100% Initial Subscription to the Share Capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired	The Company will subscribe to 1,00,000 (One Lakh Only) Equity Shares at the Face value of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 10, 00,000 (Rupees Ten Lakhs Only.)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% Shareholding by Mohit Industries Limited
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable as the company is yet to be incorporated.

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