

**42nd ANNUAL REPORT
2019 – 2020**



D H O O T

INDUSTRIAL FINANCE LIMITED

For your requirements of

Caustic Soda Lye
Caustic Soda Flakes
Sulphuric Acid
Liquid Chlorine
Hydrochloric Acid
Carbon Di Sulphide
Sodium Sulphate
Sodium Hyphochlorite

Contact

DHOOT INDUSTRIAL FINANCE LIMITED

504, Raheja Centre, 214, Nariman Point, Mumbai 400 021

Tel. : (022) 2284 5050 / 2283 5152

Email: samptrade@gmail.com

Website: www.dhootfinance.com

BOARD OF DIRECTORS

Mr. Rajgopal Dhoot	: Chairman
Mr. Rohit Rajgopal Dhoot	: Managing Director
Mr. Girish C. Choksey	: Independent, Non- Executive Director
Mr. Rajesh M. Loya	: Independent, Non- Executive Director
Mrs. Vaidehi Rohit Dhoot	: Non-Executive Director
Mrs. Pallavi A. Parikh	: Independent, Non- Executive Director

AUDITORS

M/s. Bohra & Co.
Chartered Accountants
Mumbai

BANKERS

Axis Bank Limited

REGISTERED OFFICE

504, Raheja Centre,
214, Nariman Point,
Mumbai - 400 021

**Name and Address of the Stock
Exchange in which the shares of the
Company are listed:**

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Company had paid Annual Listing
Fees for the financial year 2019-20 to
Bombay Stock Exchange Ltd.
ISIN No. -INE313G01016

Members are requested to send
transfer and all the communications
relating to notification of change in
address, enquiries regarding transfer
of shares, dividend, etc. to the Registrar
& Share Transfer Agents of the
Company at the following address:

Link Intime India Private Limited
C101, 247 Park,
L.B.S. Marg, Vikhroli (West)
Mumbai - 400 083.

Investors Complaint: diflic@gmail.com
Company's Web site: www.dhootfinance.com



NOTICE

NOTICE is hereby given that the Forty Second (42nd) Annual General Meeting of the Members of Dhoot Industrial Finance Limited will be held on 30th September, 2020 at 2.30 P.M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2020 and Profit and Loss Account for the year ended on that date and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Rajgopal Ramdayal Dhoot (DIN: 00043844), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify appointment M/s. Bohra & Co., Chartered Accountants (Firm Reg. No. 136492W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of 43rd Annual General Meeting at a remuneration as may be fixed by the Board of Directors in consultation with them.

To consider and if thought fit, pass with or without modification(s), the following resolution **as an Ordinary resolution:**

"**RESOLVED THAT** pursuant to the provisions of the Section 139 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, appointment of M/s. Bohra & Co., Chartered Accountants (Firm Reg. No. 136492W) as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting (AGM) i.e.43rd AGM at a remuneration as may be determined by the Audit Committee in consultation with Auditors and to be agreed upon between the Auditors and the Board."

SPECIAL BUSINESS:

4. To consider and if thought fit, pass with or without modification(s), the following resolution **as a Special resolution:**

"**RESOLVED THAT** subject to the provisions of article 163 and 165 of Articles of Association of the Company and sections 197 and 198 read with Schedule V, and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Rohit Kumar Dhoot, whose term expires on 31st March, 2021, be and is hereby re-appointed as a Managing Director of the company for a period of 5 years with effect from 1st April, 2021 to 31st March, 2026, upon the terms and conditions of the said appointment as may be agreed to between the Board of Directors and Mr. Rohit Kumar Dhoot.

RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, wherein any financial year, during the currency of the tenure of Mr. Rohit Kumar Dhoot as the Managing Director, the company has no profit or its profits are inadequate it may pay him remuneration up to '24,00,000/- per annum plus perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, subject to change from time to time as per the policies of the Board and the Nomination & Remuneration Committee.

Registered Office:
504, Raheja Centre,
Free Press Journal, Nariman Point,
Mumbai – 400 021.

Date: 31/07/2020
Place: Mumbai

By Order of the Board
For DHOOT INDUSTRIAL FINANCE LIMITED

Sd/-

TEJENDRA SINGH JADEJA
COMPANY SECRETARY

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
3. 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 this AGM is being held pursuant to the MCA Circulars 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Linkintime India Private Limited in case the shares are held by them in physical form.
7. 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, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Linkintime in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Linkintime in case the shares are held in physical form.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Linkintime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.



11. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2020 to the Company on cosecdifl@gmail.com atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.dhootfinance.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 4 above is annexed hereto. The relevant details of the special resolution are annexed.
16. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the AGM will be provided by NSDL.
- ii. The remote e-voting period commences on 27th September, 2020 (9:00 a.m. IST) and ends on 29th September, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 23rd September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM. The Register of members and Share Transfer Books of the Company will be closed from 24th September, 2020 to 30 September, 2020.
- iii. The Register required to be maintained under the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to cosecdifl@gmail.com.
- iv. The Board of Directors has appointed Ms. Isha Shah, Company Secretary in Practice (Membership No. A35253/Certificate of Practice No. 15201) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, will only be entitled to avail the facility of remote e-Voting as well as voting through e-voting system during the AGM

viii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

ix. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

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 "Shareholders" section.
3. A new screen will open. You will have to enter your User ID, your Password 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 EVEN is 123456 and folio number is 001*** then user ID is 123456001***

5. Your password details 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 by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system.
- 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 in your mailbox from evoting@nsdl.com. 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. In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.
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.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, click 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.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is 113862.
4. Now you are ready for e-voting as the Voting page opens
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a 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 email to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.
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 <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com>

or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

4. In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account mandate:

Physical Holding	<p>Send a request to the Registrar and Transfer Agents of the Company, RTA at rnt.helpdek@linkintime.co.in providing 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) for registering email address. Following additional details need to be provided in case of updating Bank Account Details:</p> <ol style="list-style-type: none"> a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.
Demat Holding	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.</p>

B. 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 the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. 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.
3. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in/ 022-24994360 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in/ 022-24994553.



4. Members can raise questions during the meeting or in advance at cosecdifl@gmail.com on or before 27th September, 2020 to enable us to keep the required response available at the Meeting. Questions raised during the meeting will be responded by the company post conclusion of meeting and will be put up on website of the company. Company however reserves the right to limit and respond to queries raised by members.
5. Members are encouraged to join the Meeting through Laptops for better experience.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. 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.
8. 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 cosecdifl@gmail.com. The same will be replied by the company suitably.

C. 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.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.dhootfinance.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Registered Office:
504, Raheja Centre,
Free Press Journal, Nariman Point,
Mumbai – 400 021.

Date: 31/07/2020
Place: Mumbai

By Order of the Board
For DHOOT INDUSTRIAL FINANCE LIMITED

Sd/-
TEJENDRA SINGH JADEJA
COMPANY SECRETARY

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item no. 4**

By a resolution passed by the Board of Directors at its Meeting held on 31st July, 2020,

Name and Designation : Mr. Rohit Kumar Dhoot - Managing Director

Period : 1st April, 2021 to 31st March, 2026

Remuneration : As below:-

- 1 Salary of ₹2,00,000/- per month.
- 2 Perquisites: Perquisites shall be allowed in addition to salary. Perquisites shall be restricted to an amount equal to the annual salary or ₹12,00,000/- per annum whichever is less.

PART – A

- 1 Medical reimbursement: Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- 2 Leave Travel Concession: Leave travel concession for self and family once in a year incurred in accordance with the rules of the Company.
- 3 Club Fees: Fees of clubs subject to a maximum of two clubs no admission and life membership fees will be paid.
- 4 Personal Accident Insurance: Personal accident insurance of an amount, the annual premium shall not exceed ₹7000/-. Note: For the purpose of perquisites stated hereinabove, 'Family' means the spouse, the dependent children and dependent parents of the appointee.

PART – B

- 1 Contribution to provident Fund and Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961. Gratuity payable shall not exceed half a month's salary for each completed year of service.
- 2 Earned Leave: On full pay and allowances as per the rules of the Company but not exceeding one month's leave for every eleven months of service. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites. 3 Reimbursement of refreshment expenses actually incurred during office hours in the office premises.

PART – C

Provision of car for use on company's business, car parking charges and telephone at residence will not be considered as perquisites. Person long distance calls on telephone and use of car for private purpose shall be billed by the company.

- 1 In the event of the loss or in adequacy of profits during the aforesaid periods, the company shall pay remuneration to the Managing Director by way of salary, perquisites and other allowances not exceeding the ceiling limit of ₹12,00,000/- per annum or ₹1,00,000/- per month and in addition thereto the perquisites not exceeding the limits specified under section Schedule V of the Companies Act, 2013.
- 2 The Managing Director shall be entitled to: a. The reimbursement of entertainment expenses actually and properly incurred by him. b. The reimbursement of traveling, hotel and other expenses incurred by him in India and abroad exclusively on the business of the company in accordance with the rules and regulations of the company in force from time to time or as approved by the Board of Directors.
- 3 As long as Mr. Rohit Kumar Dhoot functions as Managing Director, he shall not be paid any sitting fee for attending the meeting of the Board of Directors or Committee thereof.
- 4 As long as Mr. Rohit Kumar Dhoot function as Managing Director, he shall not become interested or



concerned directly or through his wife and/ or minor children in any selling agency of the company in future except with the consent of the company as per the provisions of the law in force as applicable to the company.

- 5 If the Managing Director shall at any time be prevented by ill health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the company and supply it with details as it may reasonable require and if he shall be unable by reason of ill health or accident or disability for a period of 180 days in any period of twelve consecutive calendar months to perform his duties hereunder, the company may forthwith terminate his employment hereunder.
- 6 The Company shall be entitled to forthwith terminate the agreement if the Managing Director becomes insolvent or makes any composition or arrangement with his creditors or he ceases to be a Director of the Company.
- 7 In case of death of the Managing Director in the course of his employment with the company, the Company shall pay to his legal representatives the salary and other emoluments payable hereunder for the then current month together with any such further sum as the Board in its sole and uncontrolled discretion may determine.
- 8 Notwithstanding anything to the contrary contained above, either party shall be entitled to terminate the employment, at any time by giving to the other party 180 days notice in writing in that behalf without the necessity of showing any cause and on the expiry of the period of such notice the Managing Director shall cease to be the Managing Director of the Company provided that the aforesaid notice may be waived mutually.
- 9 The terms and conditions of the said appointment may be altered and varied from time to time by the Board and the Nomination & Remuneration Committee, as it may, in its discretion deem fit so as to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment or relaxation made hereafter in that regard.

Except Mr. Rohit Kumar Dhoot being an appointee, Chairman of the Company – Mr. Rajgopal Dhoot and Director of the Company – Mrs. Vaidehi Rohit Dhoot and Mr. Rishikesh Rohit Dhoot being their relatives, none of the Directors or Key Managerial Personnel of the Company is concerned or interested, financial or otherwise, in this resolution. The other relatives of Mr. Rohit Kumar Dhoot may be deemed to be interested in this resolution to the extent of their shareholding interest, if any, in the Company.

The Directors are of the opinion that Mr. Rohit Kumar Dhoot's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends approval of the above resolution.

Information about the Directors seeking appointment/re-appointment under Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars		
1.	Name of the Director	Rajgopal Ramdayal Dhoot	Rohit Kumar Dhoot
2.	Brief Resume	Mr. Rajgopal Dhoot, aged 76 years, is an Industrialist. He joined the board on 13th October, 1986. By qualification, he is a B. A. in Economics and has been associated with the Company since 30 years.	Mr. Rohit Kumar Dhoot, aged 51 years joined the board on 22nd June, 1988. By qualification, he is a chartered accountant and has been associated with the Company since 1988
3.	Expertise in specific functional area/s	Industrialist	Industrialist and Businessman
4.	Name of Other Companies in which the person holds Directorship (Public)	1. Hindustan Mineral Products Company Limited 2. Meenakshi Steel Industries Limited	1. Aakarshak Synthetics Limited 2. Young Buzz India Limited 3. Hindustan Oil Exploration Company Limited 4. Sutlej Textiles and Industries Limited
	Names of Other Companies in which the person also holds the Membership of the following Committees of the Board		
a)	Audit Committee	2	2
b)	Nomination & Remuneration Committee	1	2
c)	Stakeholders Relationship Committee		
5.	Disclosure of Shareholding of non-executive directors	Owns 479,934 shares (8.85%)	Owns 10,92,802 Shares (17.03%)
6.	Disclosure of relationship inter-se	Father of Mr. Rohit Kumar Dhoot – Managing Director and Father in-law of Mrs. Vaidehi Rohit Dhoot - Director	Son of Mr. Rajgopal Dhoot (Chairman)

**BOARD'S REPORT**

For the financial year 1st April, 2019 to 31st March, 2020

To

The Members of **DHOOT INDUSTRIAL FINANCE LIMITED**

Your Directors have pleasure in presenting the **42nd Annual Report** on the business and operations of the Company together with the Audited Accounts for the year ended **31st March, 2020**.

1. Financial summary/highlights and state of Company's affairs.

During the said financial year:

The turnover of the Company is INR 1432.32 Lakhs as against INR 2931.17 Lakhs for the last year.

The net loss of the Company is INR 8851.42 Lakhs as against net profit of INR 511.32 Lakhs for the last year.

2. Change in the nature of Business, if any:

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

3. Board Meetings.

The Board of the Company consists of Directors as prescribed by the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The details pertaining to composition of the Board, terms of reference, etc. of the Board of Directors of your Company and the meetings of the Board held during the financial year and the attendance thereat have been mentioned in the Corporate Governance section forming part of this Annual Report.

4. Audit Committee.

The Company has an Audit Committee in place, constituted as per the provisions of Section 177 of the Companies Act, 2013. The members of the Audit Committee, its terms of reference, the meetings of the Audit Committee and attendance thereat of the members of the Committee is mentioned in the Corporate Governance Report under the appropriate heading.

5. Reserves.

The Board does not propose to carry any amount to reserves for the said financial year.

6. Dividend.

Your Directors do not recommend any dividend for the year with a view to conserve the resources for future growth of the Company.

7. Particulars of loans and investment and utility purpose by the recipient under section 186.

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Note 4 and 5 to the standalone financial statement).

8. Particulars of contracts or arrangements with related parties under Section 188(1).

There were no contracts or arrangements with related parties referred to Section 188(1). Hence, not applicable.

9. Details of Directors or Key Managerial Personnel who were appointed or have resigned during the year.

During the year-

- a) Mrs. Vaidehi Rohit Dhoot was liable to retire by rotation and was re-appointed in the 41st AGM
- b) Mr. Rajgopal Dhoot's appointment was ratified by the Shareholders' on his age being more than 75 years
- c) Mr. Girish Choksey was re-appointed as Independent Director for a period of five years and his appointment was ratified by the Shareholders' on his age being more than 75 years
- d) Mrs. Pallavi Parikhs's appointment was ratified by the Shareholders' on her age being more than 75 years
- e) Mr. Rajesh Loya was re-appointed as Independent Director for a period of five years

10. Policy on Directors' appointment, remuneration and others as formulated by the Nomination

& Remuneration Committee.

The Nomination & Remuneration Committee has formulated the following policy:

- a. Directors' appointment and remuneration: As best suited for Company's business and in accordance with the applicable law.
- b. Criteria for determining qualifications, positive attributes and independence of a Director: As per the Companies Act, 2013.
- c. Remuneration for key managerial personnel and other employees: At present Non-Executive and Independent Directors are not paid any remuneration except sitting fees for attending Board Meetings. The Managing Director and the Key Managerial Personnel is paid remuneration as per the terms of their appointment.

11. Statement on declaration given by Independent Director(s) under Section 149

The Board confirms that all the Independent Directors on the Board have given a declaration of their Independence to the Board as required under Section 149(6) of the Companies Act, 2013.

12. Formal annual evaluation.

The Board of Directors has devised a policy for the performance evaluation and accordingly evaluation process was carried for the financial year for Board of Directors, Board Committees, Independent Directors and other individual Directors.

13. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo.

Particulars	Reporting for the said financial year
A. Conservation of energy	
i. Steps taken or impact on conservation of energy	Wherever possible, the Company strives to curtail the energy consumption on a continuous basis
ii. Steps taken for utilising alternate sources of energy	Nil
iii. Capital investment on energy conservation Equipments	Not Applicable
B. Technology absorption	
i. Efforts made towards technology absorption	Not Applicable
ii. The benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
iii. Imported technology (imported during last three years reckoned from the beginning of the financial year)	
a. the details of technology imported	Not Applicable
b. the year of import	Not Applicable
c. whether the technology has been fully absorbed	Not Applicable
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
iv. Expenditure incurred on research and development	Not Applicable
C. Foreign exchange earnings and outgo	
a. The foreign exchange earned in terms of actual inflows during the year	NIL
b. The foreign exchange outgo during the year in terms of actual outflow	Travelling expenses - INR 5,61,557

14. Details on deposits covered under Chapter V of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.



In terms of the provisions of Sections 73 and 74 of the Companies Act, 2013, read with the relevant rules, your Company has not accepted any fixed deposits during the year under report.

15. 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 in review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

16. Other Company/ies which have become or ceased to be Company's subsidiaries, joint ventures or associate companies.

Not Applicable as the company has no subsidiaries, joint ventures or associates.

17. Performance and financial position of each of the subsidiaries, associates and joint venture Companies included in the consolidated financial statement.

The company has no subsidiary or associate company or any joint venture to be included in the consolidated financial statement of the Company.

18. Extract of annual return.

The extract of the annual return is annexed here, in Form MGT-9, at **Annexure I**.

19. Disclosure on Remuneration.

None of the employees of the Company fall within the purview of the provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence, no information is required to be disclosed.

20. Material changes between the period 31/03/2020 and 31/07/2020.

The Company has followed the policy of valuing the Investments at fair value through profit or loss the impact of relevant economic and market indicators including those caused by Covid-19 pandemic, the Company has recognized loss due to the diminution the value of Investments.

21. Details in respect of adequacy of internal financial controls with reference to the financial statements.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. Risk management policy.

Your company does not find a place in the list of top 500 listed entities, hence it does not have a Risk Management Committee.

23. Vigil mechanism.

The Company has established vigil mechanism for directors and employees to report genuine concerns, to provide for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and provides for direct access to Mr. Rajesh Loya- Chairperson of the Audit Committee in exceptional cases. The details of establishment of such mechanism have been disclosed on the website of the Company.

24. Statutory Auditors.

M/s Bohra & Co., Chartered Accountants (Firm Reg. No. 136492W) being eligible, offer themselves for ratification of their appointment for the year 2019-2020. Your Directors' recommend their ratification until the conclusion of the 43rd Annual General Meeting of the Company.

25. Secretarial Audit Report.

The Secretarial Audit Report as given by Ms. Isha Shah of M/s. Shah Patel & Associates – Company Secretaries (Membership No. 35253 & COP No. 15201), is enclosed herewith in Form MR-3 at **Annexure II**.

26. Explanation/ Comments by the Board on qualification, reservation or adverse remark or disclaimer made in Auditors' Report and Secretarial Audit Report.

There are no qualifications, reservations or adverse remarks by the Statutory Auditors and by the Secretarial Auditors of the Company.

27. Details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government

The Auditors have not reported any fraud(s) during the period under review.

28. Disclosure about Corporate Social Responsibility

Corporate Social Responsibility is not applicable for your company since the Company has incurred loss in the immediately preceding Financial Year.

29. Directors' responsibility statement.

Your Directors' confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for 2019-2020;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. 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

30. Disclosure regarding Sexual Harassment at workplace

The disclosures regarding Sexual Harassment at workplace form a part of Corporate Governance Report.

31. Changes in Share Capital

The paid-up share capital of the Company has been increased from INR 6,00,30,000 to INR 6,31,80,000 during the year under review pursuant to conversion of 3,15,000 Warrants into Equity Shares of Rs. 10/- each at a premium of INR 43 each under conversion of warrants issued by the Company.

32. Compliance with Secretarial Standards

The Company has complied with the Secretarial Standards on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries of India (ICSI).

33. Acknowledgments.

Your Directors wish to place on record its appreciation to the Staff, Executives, Company's Bankers, Auditors and Government Authorities for their co-operation, guidance and support.

**For & on behalf of the Board
Dhoot Industrial Finance Limited**

Sd/-

**Rajgopal Dhoot
Chairman**

**Place: Mumbai
Date: 31/07/2020**


Annexures to Directors' Report
Sl. No. Annexure

- I. Form MGT-9 - Extract of annual return
- II. Form MR-3 - Secretarial Audit Report

Annexure I to Board's Report
FORM NO. MGT-9 - EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31/03/2020

[PURSUANT TO SECTION 92(3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

I. REGISTRATION AND OTHER DETAILS:

- a. **CIN:** L51900MH1978PLC020725
- b. **Registration Date:** 27th October, 1978
- c. **Name of The Company:** Dhoot Industrial Finance Limited
- d. **Category/ Sub Category of The Company:** Public Company
- e. **Address of Registered office and Contact Details:** 504, Raheja Centre, 214, Nariman Point, Mumbai - 400 021. Contact No. 22845050/22835152
- f. **Whether Listed Company:** Yes
- g. **Name, Address and Contact Details of Registrar And Transfer Agent, if any:**
M/s. Link Intime India Private Limited
C101, 247 Park, L. B. S. Marg, Vikhroli (West),
Mumbai – 400 083
Tel No: +91 22 49186270
Fax: +91 22 49186060
E-mail id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

II. Principal Business Activities of The Company

All The Business Activities Contributing 10 % or More of The Total Turnover of The Company Shall Be Stated:-

S. No.	Name And Description Of Main Products/ Services	NIC Code Of Product/ Service	% To Total Turnover Of The Company
1.	Trading of chemicals, electronics, paper, commodity and shares	46102	94.61
2.	Power Generation	35106	4.73

III. Particulars of Holding, Subsidiary and Associate Companies – Not applicable
IV. Share Holding Pattern (Equity Share Capital Breakup As Percentage Of Total Equity)

DHOOT INDUSTRIAL FINANCE LIMITED

i. Category-Wise Share Holding

Sr No.	Category Of Shareholders	Shareholding at the beginning of the year - 2019				Shareholding at the end of the year - 2020				% Change During The Year
		Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% Of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	2143436	0	2143436	'34.0120	2458436	0	2458436	'38.9116	'4.8996
(b)	Central Government / State Government(s)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	1581718	0	1581718	'25.0987	1581718	0	1581718	'25.0351	'0.0636
	Sub Total (A)(1)	3725154	0	3725154	'59.1107	4040154	0	4040154	'63.9467	'4.8360
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(b)	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	3725154	0	3725154	'59.1107	4040154	0	4040154	'63.9467	'4.8360
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	400	400	'0.0063	0	400	400	'0.0063	'0.0000
(b)	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Foreign Venture Capital Investors	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(f)	Financial Institutions / Banks	0	600	600	'0.0095	0	600	600	'0.0095	'0.0000
(g)	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000



(i) Any Other (Specify)									
Sub Total (B)(1)	0	1000	1000	'0.0159	0	1000	1000	'0.0158	'-0.0001
[2] Central Government/ State Government(s)/ President of India									
Central Government / State Government(s)	1000	0	1000	'0.0159	1000	0	1000	'0.0158	'-0.0001
Sub Total (B)(2)	1000	0	1000	'0.0159	1000	0	1000	'0.0158	'-0.0001
[3] Non-Institutions									
(a) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	870152	337076	1207228	'19.1563	882027	317976	1200003	'18.9934	'-0.1629
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	572929	349000	921929	'14.6291	573981	0	573981	'9.0849	'-5.5442
(b) NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d) Overseas Depositories (holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e) Any Other (Specify)									
Hindu Undivided Family	132779	4500	137279	'2.1783	141497	2500	143997	'2.2792	'0.1009
Foreign Companies	0	6200	6200	'0.0984	0	6200	6200	'0.0981	'-0.0003
Non Resident Indians (Non Repat)	2216	0	2216	'0.0352	2166	0	2166	'0.0343	'-0.0009
Non Resident Indians (Repat)	16310	0	16310	'0.2588	37975	0	37975	'0.6011	'0.3423
Clearing Member	63036	0	63036	'1.0003	400	0	400	'0.0063	'-0.9940
Bodies Corporate	186448	34200	220648	'3.5012	228924	82200	311124	'4.9244	'1.4232
Sub Total (B)(3)	1843870	730976	2574846	'40.8576	1866970	408876	2275846	'36.0216	'-4.8360
Total Public Shareholding (B)=(B)(1)+(B)(2) +(B)(3)	1844870	731976	2576846	'40.8893	1867970	409876	2277846	'36.0533	'-4.8360
Total (A)+(B)	5570024	731976	6302000	'100.0000	5908124	409876	6318000	'100.0000	'0.0000
(C) Non Promoter - Non Public (C1) Shares Underlying DRs									
[1] Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(C2) Shares Held By Employee Trust									
[2] Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
Total (A)+(B)+(C)	5570024	731976	6302000	'100.0000	5908124	409876	6318000	'100.0000	

(II) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year - 2019			Shareholding at the end of the year - 2020			
		NO.OF SHARES HELD	% of Total Shares of The Company	%of Shares Pledged/ encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	ROHIT KUMAR DHOOT	1092802	'17.3406	'0.0000	1092802	'17.2966	'0.0000	'-0.0440
2	PROMPT CHEMICALS AND TRADERS LLP	1017200	'16.1409	'0.0000	1017200	'16.1000	'0.0000	'-0.0409
3	DHOOT INSTRUMENTS PRIVATE LIMITED	526618	'8.3564	'0.0000	526618	'8.3352	'0.0000	'-0.0212
4	RAJGOPAL DHOOT	479934	'7.6156	'0.0000	479934	'7.5963	'0.0000	'-0.0193
5	RISHIKESH ROHIT DHOOT	365000	'5.7918	'0.0000	365000	'5.7771	'0.0000	'-0.0147
6	VAIDEHI ROHIT DHOOT	139300	'2.2104	'0.0000	139300	'2.2048	'0.0000	'-0.0056
7	ROHAN ROHIT DHOOT	44600	'0.7077	'0.0000	359600	'5.6917	'0.0000	'4.9840
8	DHOOT METERS LLP	37900	'0.6014	'0.0000	37900	'0.5999	'0.0000	'-0.0015
9	MADHURI R DHOOT	15400	'0.2444	'0.0000	15400	'0.2437	'0.0000	'-0.0007
10	PUSHPLATA MOTILAL LOYA	5900	'0.0936	'0.0000	5900	'0.0934	'0.0000	'-0.0002
11	ROHIT RAJGOPAL DHOOT .	100	'0.0016	'0.0000	100	'0.0016	'0.0000	'0.0000
12	ROHIT RAJGOPAL DHOOT .	100	'0.0016	'0.0000	100	'0.0016	'0.0000	'0.0000
13	ROHIT RAJGOPAL DHOOT .	100	'0.0016	'0.0000	100	'0.0016	'0.0000	'0.0000
14	ROHIT RAJGOPAL DHOOT .	100	'0.0016	'0.0000	100	'0.0016	'0.0000	'0.0000
15	ROHIT RAJGOPAL DHOOT .	100	'0.0016	'0.0000	100	'0.0016	'0.0000	'0.0000
	Total	3725154	'59.1107	'0.0000	4040154	'63.9467	'0.0000	'4.8360


(III) Change in Promoters' Shareholding (please specify, if there is no change):
MGT-9 IV. Shareholding Pattern of Top Ten Shareholders

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	ROHIT KUMAR DHOOT	1092802	17.2966			1092802	17.2966
	AT THE END OF THE YEAR					1092802	17.2966
2	PROMPT CHEMICALS AND TRADERS LLP	1017200	16.1000			1017200	16.1000
	AT THE END OF THE YEAR					1017200	16.1000
3	DHOOT INSTRUMENTS PRIVATE LIMITED	526618	8.3352			526618	8.3352
	AT THE END OF THE YEAR					526618	8.3352
4	RAJGOPAL DHOOT	479934	7.5963			479934	7.5963
	AT THE END OF THE YEAR					479934	7.5963
5	RISHIKESH ROHIT DHOOT	365000	5.7771			365000	5.7771
	Transfer			05 Apr 2019	(299000)	66000	1.0446
	Transfer			24 May 2019	299000	365000	5.7771
	AT THE END OF THE YEAR					365000	5.7771
6	ROHAN ROHIT DHOOT	44600	0.7059			44600	0.7059
	Transfer			19 Jul 2019	315000	359600	5.6917
	AT THE END OF THE YEAR					359600	5.6917
7	VAIDEHI ROHIT DHOOT	139300	2.2048			139300	2.2048
	AT THE END OF THE YEAR					139300	2.2048
8	DHOOT METERS LLP	37900	0.5999			37900	0.5999
	AT THE END OF THE YEAR					37900	0.5999
9	MADHURI R DHOOT	15400	0.2437			15400	0.2437
	AT THE END OF THE YEAR					15400	0.2437
10	PUSHPLATA MOTILAL LOYA	5900	0.0934			5900	0.0934
	AT THE END OF THE YEAR					5900	0.0934
11	ROHIT RAJGOPAL DHOOT .	100	0.0016			100	0.0016
	AT THE END OF THE YEAR					100	0.0016
12	ROHIT RAJGOPAL DHOOT .	100	0.0016			100	0.0016
	AT THE END OF THE YEAR					100	0.0016
13	ROHIT RAJGOPAL DHOOT .	100	0.0016			100	0.0016
	AT THE END OF THE YEAR					100	0.0016
14	ROHIT RAJGOPAL DHOOT .	100	0.0016			100	0.0016
	AT THE END OF THE YEAR					100	0.0016
15	ROHIT RAJGOPAL DHOOT .	100	0.0016			100	0.0016
	AT THE END OF THE YEAR					100	0.0016

Note:

1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 6318000 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

DHOOT INDUSTRIAL FINANCE LIMITED

SR NO	SHAREHOLDER NAME	DPID/Folio	PAN	SHARES	BENPOS_ DATE
1	DHOOT INSTRUMENTS PRIVATE LIMITED	IN30267931405815	AAACD2010L	526618	31/03/2019
2	DHOOT INSTRUMENTS PRIVATE LIMITED	IN30267931405815	AAACD2010L	526618	31/03/2020
3	PUSHPLATA MOTILAL LOYA	IN30074911036972	AAAPL3588N	3900	31/03/2019
4	PUSHPLATA MOTILAL LOYA	IN30074911036972	AAAPL3588N	3900	31/03/2020
5	PUSHPALATA M LOYA	IN30074911036997	AAAPL3588N	2000	31/03/2019
6	PUSHPALATA M LOYA	IN30074911036997	AAAPL3588N	2000	31/03/2020
7	RAJGOPAL DHOOT	IN30267931450603	AABPD0016A	479934	31/03/2019
8	RAJGOPAL DHOOT	IN30267931450603	AABPD0016A	479934	31/03/2020
9	ROHIT KUMAR DHOOT	IN30267931450610	AABPD0017B	1092802	31/03/2019
10	ROHIT KUMAR DHOOT	IN30267931450610	AABPD0017B	1092802	31/03/2020
11	ROHIT RAJGOPAL DHOOT .	1203460000478423	AACTD9015C	100	31/03/2019
12	ROHIT RAJGOPAL DHOOT .	1203460000478423	AACTD9015C	100	31/03/2020
13	ROHIT RAJGOPAL DHOOT .	1203460000478351	AACTD9016B	100	31/03/2019
14	ROHIT RAJGOPAL DHOOT .	1203460000478351	AACTD9016B	100	31/03/2020
15	ROHIT RAJGOPAL DHOOT .	1203460000478438	AACTD9017A	100	31/03/2019
16	ROHIT RAJGOPAL DHOOT .	1203460000478438	AACTD9017A	100	31/03/2020
17	ROHIT RAJGOPAL DHOOT .	1203460000478442	AACTD9018R	100	31/03/2019
18	ROHIT RAJGOPAL DHOOT .	1203460000478442	AACTD9018R	100	31/03/2020
19	ROHIT RAJGOPAL DHOOT .	1203460000478345	AACTD9052H	100	31/03/2019
20	ROHIT RAJGOPAL DHOOT .	1203460000478345	AACTD9052H	100	31/03/2020
21	MADHURI R DHOOT	IN30267931450597	AADPD1056E	15400	31/03/2019
22	MADHURI R DHOOT	IN30267931450597	AADPD1056E	15400	31/03/2020
23	DHOOT METERS LLP	1203460000456549	AALFD8386R	37900	31/03/2019
24	DHOOT METERS LLP	1203460000456549	AALFD8386R	37900	31/03/2020
25	PROMPT CHEMICALS AND TRADERS LLP	1203460000456553	AARFP9313N	1017200	31/03/2019
26	PROMPT CHEMICALS AND TRADERS LLP	1203460000456553	AARFP9313N	1017200	31/03/2020
27	VAIDEHI ROHIT DHOOT	IN30267931507183	ADUPD9116B	139300	31/03/2019
28	VAIDEHI ROHIT DHOOT	IN30267931507183	ADUPD9116B	139300	31/03/2020
29	RISHIKESH ROHIT DHOOT	1203460000411811	AYYPD9010D	365000	31/03/2019
30	RISHIKESH ROHIT DHOOT	1203460000411811	AYYPD9010D	365000	31/03/2020
31	ROHAN ROHIT DHOOT	1203460000412283	BECPD5027F	44600	31/03/2019
32	ROHAN ROHIT DHOOT	1203460000412283	BECPD5027F	359600	31/03/2020


(IV) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):
MGT-9 IV. Shareholding Pattern of Top Ten Shareholders

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	SANGEETHA S	0	0			0	0
	Transfer			08 Nov 2019	224890	224890	3.5595
	AT THE END OF THE YEAR					224890	3.5595
2	MORE RETAIL LIMITED	134994	2.1367			134994	2.1367
	Transfer			20 Sep 2019	-11655	123339	1.9522
	AT THE END OF THE YEAR					123339	1.9522
3	RIDDHESH RAM GANDHI .	105781	1.6743			105781	1.6743
	AT THE END OF THE YEAR					105781	1.6743
4	RIDDHESH RAM GANDHI HUF .	67172	1.0632			67172	1.0632
	AT THE END OF THE YEAR					67172	1.0632
5	ATASH SECURITIES LTD	50000	0.7914			50000	0.7914
	AT THE END OF THE YEAR					50000	0.7914
6	MITHUN SECURITIES PRIVATE LIMITED	34716	0.5495			34716	0.5495
	Transfer			05 Apr 2019	1300	36016	0.5701
	Transfer			12 Apr 2019	1000	37016	0.5859
	Transfer			03 May 2019	750	37766	0.5978
	Transfer			10 May 2019	50	37816	0.5985
	Transfer			17 May 2019	200	38016	0.6017
	Transfer			24 May 2019	6261	44277	0.7008
	Transfer			31 May 2019	-1650	42627	0.6747
	Transfer			07 Jun 2019	1780	44407	0.7029
	Transfer			14 Jun 2019	15	44422	0.7031
	Transfer			26 Jul 2019	-13195	31227	0.4943
	Transfer			16 Aug 2019	351	31578	0.4998
	Transfer			17 Jan 2020	6	31584	0.4999
	Transfer			24 Jan 2020	-6	31578	0.4998
	AT THE END OF THE YEAR					31578	0.4998
7	SIDDHARTH MOHAN	24157	0.3824			24157	0.3824
	AT THE END OF THE YEAR					24157	0.3824
8	GEPL CAPITAL PRIVATE LIMITED	22401	0.3546			22401	0.3546
	AT THE END OF THE YEAR					22401	0.3546
9	SATYEN SUBHASH MUNDADA	19500	0.3086			19500	0.3086
	Transfer			20 Sep 2019	559	20059	0.3175
	Transfer			08 Nov 2019	12	20071	0.3177
	Transfer			06 Dec 2019	603	20674	0.3272
	Transfer			13 Dec 2019	500	21174	0.3351
	Transfer			20 Mar 2020	-3	21171	0.3351
	AT THE END OF THE YEAR					21171	0.3351

DHoot INDUSTRIAL FINANCE LIMITED

10	SUMESH MENON K P	10480	0.1659			10480	0.1659
	Transfer			09 Aug 2019	970	11450	0.1812
	Transfer			11 Oct 2019	2560	14010	0.2217
	Transfer			18 Oct 2019	70	14080	0.2229
	Transfer			25 Oct 2019	1000	15080	0.2387
	Transfer			08 Nov 2019	690	15770	0.2496
	Transfer			15 Nov 2019	980	16750	0.2651
	Transfer			22 Nov 2019	2000	18750	0.2968
	Transfer			29 Nov 2019	1000	19750	0.3126
	AT THE END OF THE YEAR					19750	0.3126
11	RAMESHKUMAR NARAYANDAS MEVADA	20576	0.3257			20576	0.3257
	Transfer			19 Apr 2019	-500	20076	0.3178
	Transfer			26 Apr 2019	-1864	18212	0.2883
	Transfer			03 May 2019	-10	18202	0.2881
	Transfer			07 Jun 2019	1026	19228	0.3043
	Transfer			21 Jun 2019	2503	21731	0.344
	Transfer			29 Jun 2019	175	21906	0.3467
	Transfer			12 Jul 2019	-500	21406	0.3388
	Transfer			19 Jul 2019	300	21706	0.3436
	Transfer			26 Jul 2019	939	22645	0.3584
	Transfer			02 Aug 2019	-640	22005	0.3483
	Transfer			09 Aug 2019	4	22009	0.3484
	Transfer			16 Aug 2019	-280	21729	0.3439
	Transfer			30 Aug 2019	800	22529	0.3566
	Transfer			06 Sep 2019	2334	24863	0.3935
	Transfer			13 Sep 2019	-980	23883	0.378
	Transfer			20 Sep 2019	148	24031	0.3804
	Transfer			27 Sep 2019	-74	23957	0.3792
	Transfer			04 Oct 2019	-400	23557	0.3729
	Transfer			11 Oct 2019	-1113	22444	0.3552
	Transfer			18 Oct 2019	-2654	19790	0.3132
	Transfer			25 Oct 2019	-100	19690	0.3116
	Transfer			01 Nov 2019	-462	19228	0.3043
	AT THE END OF THE YEAR					19228	0.3043
12	SUBRAMANIAN P	224890	3.5595			224890	3.5595
	Transfer			08 Nov 2019	-224890	0	0
	AT THE END OF THE YEAR					0	0

Note:

1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 6318000 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.



SR NO	SHAREHOLDER NAME	DPID/Folio	PAN	SHARES	BENPOS_DATE
1	ATASH SECURITIES LTD	000505		50000	31/03/2019
2	ATASH SECURITIES LTD	000505		50000	31/03/2020
3	GEPL CAPITAL PVT. LTD.- H. O. (BSE)	1201260000010498	AAACG5741M	22401	31/03/2019
4	GEPL CAPITAL PRIVATE LIMITED	12012600000265712	AAACG5741M	22401	31/03/2020
5	MITHUN SECURITIES PRIVATE LIMITED	1205100000000194	AAACM5632M	34716	31/03/2019
6	MITHUN SECURITIES PRIVATE LIMITED	12051000000059641	AAACM5632M	31578	31/03/2020
7	ADITYA BIRLA RETAIL LIMITED	IN30169612427416	AAACP2678Q	134994	31/03/2019
8	MORE RETAIL LIMITED	IN30169612427416	AAACP2678Q	123339	31/03/2020
9	RIDDHESH RAM GANDHI .	1201090005743901	AAIPG5997L	80781	31/03/2019
10	RIDDHESH RAM GANDHI .	1201090005743901	AAIPG5997L	80781	31/03/2020
11	RIDDHESH RAM GANDHI .	1201220000137020	AAIPG5997L	25000	31/03/2019
12	RIDDHESH RAM GANDHI .	1201220000137020	AAIPG5997L	25000	31/03/2020
13	RIDDHESH RAM GANDHI HUF .	1201090005859870	AARHR9331L	32172	31/03/2019
14	RIDDHESH RAM GANDHI HUF .	1201090005859870	AARHR9331L	32172	31/03/2020
15	RIDDHESH RAM GANDHI HUF .	1201220000122721	AARHR9331L	35000	31/03/2019
16	RIDDHESH RAM GANDHI HUF .	1201220000122721	AARHR9331L	35000	31/03/2020
17	SATYEN SUBHASH MUNDADA	1201750000258242	ABZPM6385L	21171	31/03/2020
18	SATYEN SUBHASH MUNDADA	IN30169610534414	ABZPM6385L	19500	31/03/2019
19	RAMESHKUMAR NARAYANDAS MEVADA	1301670000008481	ACGPM3225K	20576	31/03/2019
20	RAMESHKUMAR NARAYANDAS MEVADA	1301670000008481	ACGPM3225K	19228	31/03/2020
21	SANGEETHA S	IN30131322354231	AJPS3739F	224890	31/03/2020
22	SUBRAMANIAN P	IN30131320493031	AMBPS8931K	224890	31/03/2019
23	SUMESH MENON K P	1304140000423404	ANAPK4894M	8730	31/03/2019
24	SUMESH MENON K P	1304140000423404	ANAPK4894M	18000	31/03/2020
25	KALAPPURAKKAL PRABHAKARAN SUMESHMENON	IN30267931317292	ANAPK4894M	1750	31/03/2019
26	KALAPPURAKKAL PRABHAKARAN SUMESHMENON	IN30267931317292	ANAPK4894M	1750	31/03/2020
27	SIDDHARTH MOHAN	1201180000038310	BBCPM7536B	24157	31/03/2019
28	SIDDHARTH MOHAN	1201180000038310	BBCPM7536B	24157	31/03/2020

(V) Shareholding of Directors and Key Managerial Personnel:

For Each of The Directors And KMP	Shareholding at the beginning of the year		Cumulative Shareholding	
	No. of Shares	% of Total Shares of The Company	No. of Shares	% of Total Shares of The Company
At The Beginning Of The Year				
Rohit Rajgopal Dhoot	1092802	17.30	1712036	30.01
Rajgopal Dhoot	479934	7.60		
Vaidehi Rohit Dhoot	139300	2.57		
Bharat C Mistry	300	0.00	300	0.01
Date Wise Increase / Decrease In Share Holding During The Year Specifying The Reasons For Increase / Decrease (E.G. Allotment / Transfer / Bonus/ Sweat Equity Etc):	0	0	0	0
At The End Of The Year				
Rohit Rajgopal Dhoot	1092802	18.20	1712036	28.52
Rajgopal Dhoot	479934	7.99		
Vaidehi Rohit Dhoot	139300	2.32		
Bharat C Mistry	300	0.00	300	0.00

V. Indebtedness

Indebtedness of the Company Including Interest Outstanding/Accrued But Not Due For Payment

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness At The Beginning Of The Financial Year				
I) Principal Amount	74,870,809	106,208,297	-	181,079,106
ii) Interest Due But Not Paid	-	-	-	-
iii) Interest Accrued But Not Due	6,119,222	-	-	6,119,222
Total (I+II+III)	80,990,031	106,208,297	-	187,198,328
Change In Indebtedness During The Financial Year				
• Addition	1,053,587,438	237,287,730	-	1,290,875,168
• Reduction	973,892,576	21,508,524	-	995,401,100
Net Change	79,694,862	215,779,206	-	295,474,068
Indebtedness At The End of The Financial Year				
I) Principal Amount	148,702,006	321,987,503	-	470,689,509
II) Interest Due But Not Paid	-	-	-	-
III) Interest Accrued But Not Due	11,982,887	-	-	11,982,887
Total (I+II+III)	160,684,893	321,987,503	-	482,672,396


VI. Remuneration of Directors and Key Managerial Personnel
A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

SI No.	Particulars of Remuneration	Name of Managing Director – Mr. Rohit Rajgopal Dhoot
1.	Gross Salary <ul style="list-style-type: none"> Salary as per provisions contained in Section 17(1) of The Income-Tax Act, 1961 Value of Perquisites U/S 17(2) of The Income-Tax Act, 1961 Profits In Lieu of Salary Under Section 17(3) of The Income-Tax Act, 1961 Pension 	INR 24,00,000/-
2.	<ul style="list-style-type: none"> Service Contracts Notice period Severance fees 	Nil 180 days Nil
3.	Stock Option	Nil
4.	Sweat Equity	Nil
5.	Commission <ul style="list-style-type: none"> As % Of Profit Others, Specify... 	Nil
6.	Others, Please Specify	Nil
	Total (A)	₹ 24,00,000/-
	Ceiling As Per The Act	₹ 24,00,000/-

B. Remuneration To Other Directors:

Particulars of Remuneration	Name of Directors					Total Amount in INR
	Mr. Rajgopal Dhoot	Mr. Rajesh Loya	Mr. Girish Choksey	Mrs. Vaidehi Rohit Dhoot	Mrs. Pallavi A. Parikh	
1. Independent Directors						
• Fee For Attending Board / Committee Meetings	N.A.	25,000/-	20,000/-	NA	25,000/-	70,000/-
• Commission	-	-	-	-	-	-
• Others, Please Specify	-	-	-	-	-	-
Total (1)	NA	25,000/-	20,000/-	NA	25,000/-	70,000/-
2. Other Non-Executive Directors						
• Fee For Attending Board / Committee Meetings	25,000/-	NA	NA	20,000/-	NA	45,000/-
• Commission	-	-	-	-	-	-
• Others, Please Specify	-	-	-	-	-	-
Total (2)	25,000/-	NA	NA	20,000/-	NA	45,000/-
Total (B)=(1+2)	25,000/-	20,000/-	20,000/-	20,000/-	25,000/-	1,15,000/-
Total other Directors' Remuneration (Here, (B))	25,000/-	20,000/-	20,000/-	20,000/-	25,000/-	1,15,000/-
Overall Ceiling As Per The Act	Maximum Sitting fees payable to Independent Director is Rs. 1 lac and also, the sitting fee for Independent Directors and Women Directors, shall not be less than the sitting fee payable to Other directors.					

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WT

Particulars Of Remuneration	Key Managerial Personnel (Figures in INR)			
	CEO	Company Secretary	CFO	Total
Gross Salary				
(A) Salary as per provisions contained in Section 17(1) of The Income-Tax Act, 1961	-	2,88,000/-	3,37,200/-	6,25,200/-
(B) Value of perquisites U/S 17(2) of The Income-Tax Act, 1961	-	-	-	-
(C) Profits in lieu of salary under Section 17(3) of The Income-Tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission				
- As % of Profit	-	-	-	-
- Others, Specify...	-	-	-	-
Others, Please Specify				
- Bonus	-	-	18,533	18,533
- Ex-gratia	-	-	14,999	14,999
- Leave Salary	-	-	-	-
Total	-	2,88,000/-	3,70,932/-	6,58,932/-

VII. Penalties / Punishment/ Compounding of Offences: - Not applicable

**For & on behalf of the Board
Dhoot Industrial Finance Limited**

Sd/-

**Place: Mumbai
Date: 31/07/2020**

**Rajgopal Dhoot
Chairman**



Annexure III to Board's Report

FORM NO. MR-3

[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]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To,

The Members,

M/S. DHOOT INDUSTRIAL FINANCE LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.Dhoot Industrial Finance Limited** (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 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 31st March, 2020, generally 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s.Dhoot Industrial Finance Limited** ("the Company") for the financial year ended on 31.03.2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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; **(Not applicable during the period under review)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the period under review)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**
 - (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, 2009; **(Not applicable during the period under review)**
 - (h) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred to as LODR) and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the period under review)**
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the company for compliances under other Acts, Laws and Regulations specifically and generally applicable to the Company.

Specifically Applicable –

The Electricity Act, 2003 and the Rules & Regulations made thereunder;

Generally Applicable –

The adequate systems and processes are in place to monitor and ensure compliance with general laws like competition laws, labour laws, environmental laws, etc. to the extent of their applicability to the Company.

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) The Listing Agreements entered into by the Company with Bombay Stock Exchange During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Compliance by the Company of applicable Financial laws like Direct & Indirect tax laws, Maintenance of financial records and books of accounts, Service tax, etc has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

We further report that, subject to the observation of composition of the Board strength as made out herein below, 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.

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.

As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were unanimous and thus no dissenting views have been recorded.

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.

We further report that during the audit period there were no specific events/actions in pursuance of above referred laws, rules, regulations, guidelines, etc., having major bearing on the company's affairs except –

1. 3,15,000 Convertible Warrants issued to Mr. Rohan Dhoot were converted to 3,15,000 Equity Shares of INR 10/- each at a premium of INR 43/- per share vide Board Resolution dated 13th June, 2019.
2. The Company has received a notice from IEPF Authority seeking details of funds transferred to IEPF towards dividend declared earlier and transfer of respective shares to IEPF Demat Account. The Company has replied to the authority providing all the details available and seeking future course of action since the data sought pertains to the year 2000 or prior and is neither available with the Company nor with the Registrar and Share Transfer Agent. However, it is pertinent to note that all the relevant provisions were complied with at the time of declaring dividend and seven years thereon the funds were duly transferred to IEPF account.

Isha Deepak Shah
For M/s. SHAH PATEL & ASSOCIATES
Sd/-

Company Secretaries
ACS : 35253 C.P.No.:15201
UDIN: A035253B000539977

Place : Mumbai
Date : 31/07/2020

This report to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



ANNEXURE A

To,

The Members,

M/S. DHOOT INDUSTRIAL FINANCE LIMITED

Mumbai

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 as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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.

Isha Deepak Shah
For M/s. SHAH PATEL & ASSOCIATES
Sd/-

Company Secretaries
ACS : 35253 C.P.No.:15201

Place : Mumbai
Date : 31/07/2020

Disclosures required with respect to Section 197(12) of the Companies Act, 2013

The ratio of remuneration of each of the Director to the employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Mr. Rohit Rajgopal Dhoot – Managing Director 6.47:1

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year;

Name	Designation	% increase
Mr. Rohit Rajgopal Dhoot	Managing Director	0%
Mr. Bharat Mistry	Chief Financial Officer	-0.474%
Mr. Tejendrasingh Jadeja	Company Secretary	20%

- iii. The percentage increase in the median remuneration of employees in the financial year;

The percentage increase in the median remuneration of employees in the financial year was -0.47%

- iv. The number of permanent employees on the rolls of company;

There are 8 employees in the Company and all are on permanent rolls of the company.

- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the 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;

The salaries of employees and CFO have marginally decreased owing to suspension of grant of leave salary during the period. The salary of Managing Director has remain unchanged. The salary of CS has increased, as mentioned above, owing to increment granted against performance.

- vi. The key parameters for any variable component of remuneration availed by the directors;

The company follows prudent remuneration practices under the guidance of the Board. The company's approach to remuneration is intended to drive meritocracy within the framework of the policies of the Company.

- vii. Affirmation that the remuneration is as per the remuneration policy of the Company; Yes



REPORT ON CORPORATE GOVERNANCE AS PER SCHEDULE V(C) OF THE SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1 Company's philosophy on code of governance

DIFL's philosophy is to adhere to the values of good governance on a consistent basis aimed at creation of long term sustainable value for all its stakeholders, be it internal or external, while meeting its relevant obligations.

Your Company is fully committed to good corporate governance practices as laid down by SEBI, BSE and other Statutory Authorities. It envisages attainment of the Company's affairs, transparency & accountability in the functioning of the Company, helps the management in the efficient conduct of the Company's affairs and in protecting the interest of various participants like shareholders, employees, lenders, clients and at the same time, places due emphasis on compliance of various statutory laws.

2. Board of Directors:

a. Composition and category of Directors

The Board of Directors is constituted in compliance with the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Composition and Category of Directors			
Sl. No.	Name	Designation	Category
1.	Mr. Rajgopal R. Dhoot	Chairman	Non-Executive, Promoter
2.	Mr. Rohit Rajgopal Dhoot	Managing Director	Executive, Promoter
3.	Mr. Rajesh M. Loya	Director	Non-Executive, Independent
4.	Mr. Girish C. Choksey	Director	Non-Executive, Independent
5.	Mrs. Vaidehi Rohit Dhoot	Director	Non- Executive, Promoter
6.	Mrs. Pallavi A. Parikh	Director	Non-Executive, Independent

b. Attendance of Directors at Board Meetings and Last AGM

Name of Director	Board Meeting		41st AGM, if Attended
	Held	Attended	
Mr. Rajgopal R. Dhoot	6	5	Yes
Mr. Rohit Rajgopal Dhoot	6	6	Yes
Mr. Rajesh M. Loya	6	5	Yes
Mr. Girish C. Choksey	6	4	No
Mrs. Vaidehi Rohit Dhoot	6	4	Yes
Mrs. Pallavi A. Parikh	6	5	Yes

c. Number of other Boards or Board Committees in which he/ she is a member or Chairman including this Company

Name of Director	Number of Directorships in other Companies [@]	Committee memberships [#]	Committees Chairmanships [#]
Mr. Rajgopal R. Dhoot	3	3	1
Mr. Rohit Rajgopal Dhoot	5	2	-
Mr. Rajesh M. Loya	2	4	2
Mr. Girish C. Choksey	5	-	-
Mrs. Vaidehi Rohit Dhoot	1	-	-
Mrs. Pallavi A. Parikh	1	1	-

[@]This excludes Directorships held in Indian Private Limited companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

[#]Member/Chairman of Audit Committees and Stakeholders Relationship Committee.

Name of Director	Name of Listed entities	Category of Directorship
Rohit Rajgopal Dhoot	Dhoot Industrial Finance Limited	Managing Director, Promoter
	Sutlej Textiles and Industries Limited	Non-executive Director
	Hindustan Oil Exploration Company Limited	Non-executive Director
Rajgopal Dhoot	Dhoot Industrial Finance Limited	Non-executive Director, Promoter
	Meenakshi Steel Industries Limited	Independent Director
Rajesh Loya	Dhoot Industrial Finance Limited	Independent Director
	Emerald Leisures Limited	Whole-time Director
Girish Choksey	Dhoot Industrial Finance Limited	Independent Director
Vaidehi Dhoot	Dhoot Industrial Finance Limited	Non-executive Director, Promoter
Pallavi Parikh	Dhoot Industrial Finance Limited	Independent Director

d. Number of Board of Directors meetings held, dates on which held:

Six Board Meetings were held in the year with a gap of less than 120 days between any two meetings. The meetings were held on;

19 th April, 2019	27 th May, 2019	13 th June, 2019
13 th August, 2019	11 th November, 2019	7 th February, 2020

e. Disclosure of Relationship between directors inter-se.

Mr. Rohit Rajgopal Dhoot, Managing Director of the Company is the son of Mr. Rajgopal Dhoot – Chairman of the Company

Mrs. Vaidehi Rohit Dhoot – Director, is wife of the Managing Director and daughter-in-law of the Chairman of the Company. Further, no other directors are related inter-se.


f. No. of Shares and convertible instruments held by Non-Executive Directors

Sr. No.	Directors	No. of shares held
1.	Mr. Rajesh M. Loya	NIL
2.	Mr. Girish C. Choksey	NIL
3.	Mr. Rajgopal Dhoot	4,79,934
4.	Mrs. Vaidehi Rohit Dhoot	1,39,300
5.	Mrs. Pallavi A. Parikh	NIL

g. The directors' familiarization programme is available in the website of the Company at <http://dhootfinance.com/frame.html> in the Finance Information tab under the drop down "Policies" category.

h. Core Skills/Expertise/Competencies of the Board

The Board comprises of persons with varied experiences in different areas who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. The below list summarizes the key skills, expertise and competence that the Board thinks necessary for proper functioning in the context of the Company's business and industry as against the Directors possessing the same:

Name of Director	Accountancy	Finance and Banking	Economics	Strategic Planning	Restructuring Operations	Export Marketing	Trading Logistics	Business Management	International Business Relations
Mr. Rajgopal R. Dhoot	✓	✓	✓	✓	-	-	✓	✓	-
Mr. Rohit Rajgopal Dhoot	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Rajesh M. Loya	✓	✓	-	-	-	-	-	✓	-
Mr. Girish C. Choksey	✓	✓	-	✓	-	-	-	✓	-
Mrs. Vaidehi Rohit Dhoot	✓	✓	✓	✓	-	-	✓	✓	-
Mrs. Pallavi A. Parikh	✓	✓	✓	✓	-	-	-	✓	-

i. In the opinion of the Board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

j. None of Independent Directors has resigned before the expiry of his tenure.

3. Audit Committee:
a. Terms of reference:

The Company has constituted Audit Committee as per the applicable provisions of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The purpose of the Audit Committee is to provide independent and objective evaluation of financial reporting, accounting functions, internal audit and controls, to assure the objectivity, credibility and correctness of the company's financial reporting process and disclosures of its financial information.

b. Composition, name of members and Chairman:

Sr no.	Name of Director	Title	Status
1	Mr. Rajesh M. Loya	Chairman	Independent, Non-Executive Director
2	Mr. Rajgopal R. Dhoot	Member	Non-Executive Director
3	Mrs. Pallavi A. Parikh	Member	Independent, Non-Executive Director

c. Meetings and attendance during the year:

During the year under review Four meetings of the Audit committee were held;

27 th May, 2019
13 th August, 2019
11 th November, 2019
7 th February, 2020

Details of attendance:

Name of Director	Held	Attended
Mr. Rajesh M. Loya	4	4
Mr. Rajgopal R. Dhoot	4	4
Mrs. Pallavi A. Parikh	4	4

4. Nomination and Remuneration Committee:

a. Terms of reference:

The Nomination & Remuneration Committee performs the function to identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria as may be laid down, to recommend to the Board their appointment and removal and to carry out evaluation of every Director's performance and to ensure compliance with best practice (including reporting to shareholders).

b. Composition, name of members and Chairman of Nomination and Remuneration Committee:

Sr no.	Name of Director	Title	Status
1	Mr. Rajesh M. Loya	Chairman	Independent , Non-Executive Director
2	Mr. Rajgopal R. Dhoot	Member	Non-Executive Director
3	Mrs. Pallavi A. Parikh	Member	Independent, Non-Executive Director

c. Meetings and Attendance during the year:

During the year under review Four meetings of the Nomination and Remuneration committee were held;

27 th May, 2019
13 th August, 2019
11 th November, 2019
7 th February, 2020

Details of attendance:

Name of Director	Held	Attended
Mr. Rajesh M. Loya	4	4
Mr. Rajgopal R. Dhoot	4	4
Mrs. Pallavi A. Parikh	4	4

Remuneration Policy and Evaluation Criteria:

At present Non-executive and Independent Directors are not paid any remuneration except sitting fees for attending Board Meetings. The Managing Director is paid remuneration as per the terms of his appointment.

Evaluation Criteria: In accordance with the performance of the Directors and applicable limits, the Nomination and Remuneration Committee determines and recommends the Board, remuneration payable to Director(s) and the Board subject to required approvals, if any considers the same.


5. Details of remuneration paid to all the Directors for the year ended March 31, 2020

Amount in INR

Name of Director	Amount in INR				
	Salary	Contribution to Provident Fund and Superannuation Fund or annuity fund	Perquisites	Sitting Fees	Total
Mr. Rajgopal R. Dhoot	-	-	-	25,000	25,000
Mr. Rohit Rajgopal Dhoot	24,00,000	-	-	-	24,00,000
Mr. Rajesh M. Loya	-	-	-	25,000	25,000
Mr. Girish C. Choksey	-	-	-	20,000	20,000
Mrs. Vaidehi Rohit Dhoot	-	-	-	20,000	20,000
Mrs. Pallavi A. Parikh	-	-	-	25,000	25,000

6. Stakeholders Relationship Committee:

The Company has formed Stakeholders' Relationship Committee to look into shareholders and investors grievances.

Sr. No.	Name of Director	Title	Status
1.	Mr. Rajesh M. Loya	Chairman	Independent , Non-Executive Director
2.	Ms. Vaidehi Dhoot	Member	Non- Executive Director
3.	Mr. Rajgopal Dhoot	Member	Non- Executive Director

7. General Body Meetings:
a. Location and time, where last three AGMs held:

Date & Time of AGM	AGM	Location
August 30, 2017 at 2:00 p.m.	39 th AGM	Board Room, Malabar Hill Club Ltd., B. G. Kher Marg, Malabar Hill, Mumbai-400 006
September 19, 2018 at 2.00 p.m.	40 th AGM	Board Room, Malabar Hill Club Ltd., B. G. Kher Marg, Malabar Hill, Mumbai-400 006
August 9, 2019 at 2.00 p.m.	41 st AGM	Board Room, Malabar HillClub Ltd., B. G. Kher Marg, Malabar Hill, Mumbai – 400 006

b. Particulars of the Special Resolutions passed in the last three AGM's

Sl. No.	AGM	Particulars of the Special Resolutions passed
1.	39 th AGM	a. Adoption of new set of Articles of Association pursuant to the Act, primarily based in the form of Table F under the Act.
2.	40 th AGM	a. No Special Resolution was passed
3.	41 st AGM	a. Approval for continuation of directorship of Mr. Rajgopal Ramdayal Dhoot (DIN: 00043844) as a Non-Executive Director of the Company b. Re-appointment of Mr. Girish Choksey (DIN: 00246196) as an Independent Director for second term c. Re-appointment of Mr. Rajesh Loya (DIN:00252470) as an Independent Director for second term

c. Details of the Special Resolutions passed through Postal Ballot:

The following resolutions were passed as Special Resolutions through Postal Ballot on 13th March, 2020:-

1. Grant of power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores.
2. Grant of power to give loan and/or guarantee or provide security in connection with a loan and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate under Section 186 (3) of the Companies Act, 2013 up to a limit of Rs.300 Crores.
3. Approval for continuation of Directorship of Mr. Girish Champaklal Choksey
4. Approval for continuation of Directorship of Mrs. Pallavi Arvind Parikh
5. Grant of authority to mortgage and / or to create charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company to secure borrowings of the Company .

d. Person who conducted postal ballot exercise: Shah Patel & Associates

- e.** No Postal Ballot will be conducted in 42nd AGM. Postal Ballot whenever conducted, will be carried out as per the procedure mentioned in rule 22 of the Companies (Management and Administration) Rules, 2014, including any amendment thereof.

8. Means of Communication:

The quarterly results are published in "The Financial Express", an English daily and in "Mumbai Lakshdeep" a vernacular Marathi newspaper. The Financial results are also displayed on the website of the Company www.dhootfinance.com. The Official news releases, if any, shall be displayed on website.

9. General Shareholder Information:**a. Annual General Meeting.**

Date : September 30, 2020

Time : 2.30 p.m

Venue : Through Other Audio Visual Means as given in notes.

b. Financial Calendar

Financial reporting for (April to March)

For Quarter ending June 30, 2020: By August 14, 2020

For Quarter ending September 30, 2020: By November 15, 2020

For Quarter ending December 31, 2020: By February 14, 2021

For Quarter ending March 31, 2021: By May 30, 2021

c. Dividend Payment Date

Your company has not announced any dividend for the year 2019-20.

d. Listing on Stock Exchange

Bombay Stock Exchange Limited (BSE Ltd.)

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400001

Phones: 91-22-22721233/4, 91-22-66545695

Fax: 91-22-22721919

Annual Custody Fees for the Financial Year 2020-21 has been paid by the company.

e. Stock Code : 526971


f. Date of Book Closure

The Transfer Books and Register of Members shall remain closed from 24th September, 2020 to 30th September, 2020

g. Market Price Data:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (₹)
Apr-19	31.70	34.90	28.30	28.95	33384	269	103839
May-19	30.80	34.70	23.90	29.20	48746	464	1406081
Jun-19	29.00	32.30	24.55	27.45	18241	206	507331
Jul-19	25.40	30.55	19.60	22.40	18601	193	451886
Aug-19	24.35	26.75	19.05	19.10	14748	137	325144
Sep-19	18.25	20.30	16.50	17.10	52297	305	927871
Oct-19	17.25	22.90	16.25	21.05	13503	107	244771
Nov-19	23.00	23.00	16.80	17.80	26214	189	497842
Dec-19	17.95	18.10	16.40	17.00	10205	102	173547
Jan-20	17.50	22.90	17.00	20.05	8631	116	167326
Feb-20	19.05	21.00	17.40	19.95	3241	68	62902
Mar-20	20.45	20.50	13.30	15.50	2582	44	40890

h. Performance in comparison to BSE Sensex

The graphical presentation of Dhoot Industrial Finance Limited's movement of stock price as compared to Sensex from 1st April, 2019 to 31st March, 2020 is as follows:



-DIFL

-BSE SENSEX

i. Registrar and Share Transfer Agents

M/s. Link Intime India Private Limited
 Office: C101, 247 Park, L.B.S. Marg, Vikhroli (West),
 Mumbai 400 083
 Tel No: +91 22 49186270
 Fax: +91 22 49186060
 E-mail id: rant.helpdesk@linkintime.co.in Website: www.linkintime.co.in

j. Share Transfer System

Share Certificates received for transfer in physical form and requests for demat are generally registered /confirmed within prescribed time limit, provided the documents are clear in all aspects.

k. Distribution of Shareholding as on March 31, 2020

No. of Equity Shares Held	HOLDER(S)		HOLDING(S)	
	No. of Holders	% of Holders	No. of Shares	% of Shares
Less than 500	1840	76.8267	325839	5.1573
501 – 1000	206	8.6013	167669	2.6538
1001 – 2000	167	6.9729	266730	4.2217
2001 – 3000	63	2.6305	155112	2.4551
3001 – 4000	29	1.2109	106845	1.6911
4001 – 5000	20	0.8351	92599	1.4656
5001 – 10000	31	1.2944	224651	3.5557
Above 10000	39	1.6284	4978555	78.7995
Total	2395	100	6318000	100

l. Dematerialization of shares and liquidity:

As on 31st March, 2020 1,634 Shareholders were holding 59,08,124 equity shares in Demat form which constitutes 93.51% of the total paid-up share capital of the Company.

m. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

3,15,000 convertible warrants allotted to Mr. Rohan Dhoot were converted in Equity Shares on 13/06/2019 resulting into increase in Equity Share Capital.

n. Commodity price risk or Foreign Exchange risk and hedging activities:

Not applicable

o. Plant Locations:

Plant – 1	G 20, Village – Ghatnandre Tal – Kawthe Mahakal. Dist – Sangli – 416 405
Plant- 2	A-11, Gat no. 783, Ambheri, Post -Warud, Aundh, Tal - Khatav, Dist - Satara - 415510.
Plant- 3	A - 10, Gat no. 783, Ambheri, Post -Warud, Aundh, Tal - Khatav, Dist - Satara - 415510.
Plant- 4	A -14, Gat no. 775, Ambheri, Post -Warud, Aundh, Tal - Khatav, Dist - Satara - 415510.

p. Address for correspondence
Registered Office Address:

504, Raheja Centre, 214, Nariman Point, Mumbai – 400 021.

Tel.: 022 – 2284 5050/ 022- 2283 5152

E-mail: samptrade@gmail.com/diflic@gmail.com Website: www.dhootfinance.com

Corporate Office Address:

1209, Raheja Centre, 214, Nariman Point, Mumbai – 400 021.

Tel.: 022 – 2284 5050/ 022- 2283 5152

E-mail: samptrade@gmail.com/diflic@gmail.com Website: www.dhootfinance.com

q. The Company has not issued/does not have any debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds and hence, no credit ratings have been obtained by the entity in this regard.

**10. Disclosures:**

- i. None of the transactions with any of the related parties were in conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note no. 24 of the financial Statement for the year ended 31st March, 2020.
- ii. There has been no non-compliance, penalties, strictures imposed on the Company by the Stock Exchange or the Board or any Statutory Authority, or any matter related to capital markets, during the last three years. The Company has received a notice from IEPF Authority seeking details of funds transferred to IEPF towards dividend declared earlier and transfer of respective shares to IEPF Demat Account. The Company has replied to the authority providing all the details available and seeking future course of action since the data sought pertains to the year 2000 or prior and is neither available with the Company nor with the Registrar and Share Transfer Agent. However, it is pertinent to note that all the relevant provisions were complied with at the time of declaring dividend and seven years thereon the funds were duly transferred to IEPF account.
- iii. The Company has put in place a whistle blower policy and that no employee has been denied access to the audit committee.
- iv. The Company has complied with the mandatory requirements and non-mandatory requirements as mentioned below.
- v. The web link for policy determining "material" subsidiaries - Not applicable.
- vi. The web link for policy on dealing with related party transactions is <http://dhootfinance.com/frame.html>.
- vii. Disclosure of commodity price risk and commodity hedging activities – Not applicable
- viii. The Company has raised funds through conversion of 3,15,000 warrants to equity amounting to Rs. 1,25,21,250/- (25% was received on issue on warrants) on 13th June, 2019 during the financial year and the same has been utilised for the purpose for which it was raised.
- ix. Certificate from Ms. Isha Shah, Company Secretary 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 companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as Annexure A to this Report.
- x. The Board had accepted all recommendation of committee of the board which is mandatorily required, in the relevant financial year.
- xi. The Company has paid INR 3,20,000/- , on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, for all the services.
- xii. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
 - a) number of complaints filed during the financial year : Nil
 - b) number of complaints disposed of during the financial year : Nil
 - c) number of complaints pending as on end of the financial year : Nil

ADOPTION OF NON-MANDATORY REQUIREMENTS**a) Chairman of the Board:**

The Company has a Non-Executive Chairman and the Company reimburses expenses incurred by him in performance of his duties.

b) Shareholders Rights:

The Company is not sending the half yearly results to household of shareholders.

c) Audit qualifications

The Company has moved towards a regime of unqualified financial statements.

d) Separate posts of Chairman and CEO/Managing Director

The company has appointed separate persons to the post of Chairman and Managing Director/CEO.

e) Reporting of Internal Auditor

The Internal auditor reports directly to the Audit Committee.

11. CODE OF CONDUCT

Your Company has always encouraged and supported compliance to ethical business practices in personal and corporate behavior by its employees. Your company in order to further strengthen corporate governance practices has framed a specific code of conduct for the members of the Board of Directors and Senior Managerial Personnel of the Company who have affirmed compliance thereof. The Code has also been posted on the Company's website - www.dhootfinance.com.

12. TRAINING OF INDEPENDENT DIRECTORS

The Company has provided training to the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

13. VIGIL MECHANISM

The Company has established vigil mechanism for its Directors and Employees to report genuine concerns, to provide for adequate safeguards against victimization of Employees and Directors who avail of the vigil mechanism and provides for direct access to Mr. Rajesh Loya - Chairperson of the Audit Committee or Mr. Rajgopal Dhoot - Director nominated to play the role of Audit Committee, in exceptional cases. The details of establishment of such mechanism have been disclosed on the website of the Company.

14. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT : Not Applicable.

For DHOOT INDUSTRIAL FINANCE LIMITED

Sd/-

Rohit Rajgopal Dhoot
Managing Director

DECLARATION ON CODE OF CONDUCT BY THE MANAGING DIRECTOR

I, Mr. Rohit Rajgopal Dhoot hereby declare that the Company has obtained affirmative compliance with the Code of Conduct from all the Board members and senior managerial personnel of the Company for the year ended 31st March, 2020.

Place: Mumbai
Date: 31/07/2020

Rohit Rajgopal Dhoot
Sd/-
Managing Director



Managing Director and Chief Financial Officer Certification

To

The Board of Directors

DHOOT INDUSTRIAL FINANCE LIMITED

We, Mr. Rohit Rajgopal Dhoot – Managing Director and Mr. Bharat Mistry – Chief Financial Officer of the Company certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
- D. We have indicated to the Auditors and the Audit Committee:
1. There were no significant changes in internal control over financial reporting during the year;
 2. There were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. There were no 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.

Place: Mumbai
Date: 31/07/2020

Sd/-
Bharat Mistry
Chief Financial Officer

Sd-
Rohit Rajgopal Dhoot
Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
Corporate Identity No : L51900MH1978PLC020725

To the Members of
M/S. DHOOT INDUSTRIAL FINANCE LIMITED,
Mumbai

1. We have examined the compliance of conditions of Corporate Governance by M/S. DHOOT INDUSTRIAL FINANCE LIMITED ("the Company"), for the year ended on March 31, 2020, as stipulated in:
 - Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the year ended on March 31, 2020.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the 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.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations, during the year ended March 31, 2020.
4. We state that such compliance 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.

ISHA DEEPAK SHAH
FOR M/S. **SHAH PATEL & ASSOCIATES**

Sd/-
Company Secretaries
ACS : 35253
C.P.No.:15201

UDIN: A035253B000539999

Place: Mumbai
Date: 31/07/2020



MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. Industry Structure and developments

The Company has focused basically on trading of chemicals, electronics, paper, commodity, shares and on power generation during the fiscal. And loans, Inter – Corporate Deposits, dividend from investments have contributed to the other income.

2. Opportunities and Threats

Opportunities:

The Company is eyeing new products for increasing its trading portfolio.

Threats:

The Company will face general market competition.

3. Segment wise Performance:

The company usually operates three main business segments i.e. Trading, Power Generation and Others. The segment wise information is provided at Note No. 22 in Notes to Financial Statements.

4. Outlook:

Due to increased focus on the trading activities, the company is confident that as the market conditions are improving, the company will gain in the domestic economy.

5. Risk & Concerns:

The company will face market competition.

6. Internal Control Systems and their adequacy:

The Company has an adequate system of internal controls that ensures that all the assets are protected against loss from unauthorized use or disposition and all transactions are recorded and reported in conformity with generally accepted accounting principles.

7. Financial Performance and Operational Performance:

The company has achieved a total income and turnover of ₹1860.13 Lakhs and net loss is at ₹8851.42 Lakhs during the year ended 31st March, 2020 as compared to ₹3,945.86 Lakhs and net profit ₹511.32 Lakhs respectively for the last financial year.

8. Human Resources / Industrial Relations:

Your Company considers its intellectual capital as its most valuable asset. Personnel policies of the Company are designated to ensure fairness to and growth of all individuals in the organization and aim to provide a challenging work environment. The Industrial Relations remained cordial during the year under review.

9. There were no significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

10. Return on Networth was 0.02% in the previous year while return on networth in current year is -0.38%. The Company has followed the policy of valuing the Investments at fair value through profit or loss the impact of relevant economic and market indicators including those caused by Covid-19 pandemic, the Company has recognized loss due to the diminution the value of Investments.

By Order of the Board
For **DHOOT INDUSTRIAL FINANCE LIMITED**

Sd/-

Rajgopal Dhoot
Chairman

Place: Mumbai
Date: 31/07/2020

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 of

DHOOT INDUSTRIAL FINANCE LIMITED

504, Raheja Centre 214, Nariman Point,

Mumbai- 400021.

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DHOOT INDUSTRIAL FINANCE LIMITED having CIN L51900MH1978PLC020725 and having registered office at 504, Raheja Centre 214, Nariman Point, Mumbai - 400021 (hereinafter referred to as 'the Company'), produced before me/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 my/our opinion and to the best of my/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 me / us by the Company & its officers, I/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, 2020 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, Mumbai or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	RAJGOPAL RAMDAYAL DHOOT	00043844	13/10/1986
2.	ROHIT RAJGOPAL DHOOT	00016856	22/06/1988
3.	PALLAVI ARVIND PARIKH	00107779	11/08/2016
4.	GIRISH CHAMPAKLAL CHOKSEY	00246196	30/10/2001
5.	RAJESH MOTILAL LOYA	00252470	28/03/2001
6.	VAIDEHI ROHIT DHOOT	07016795	14/11/2014

Ensuring the eligibility of 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: Mumbai
Date: 31/07/2020

Sd/-
ISHA DEEPAK SHAH
Membership No.: 35253
C.P.No.: 15201
UDIN: A035253B000541319

**Independent Auditor's Report****To the Members of Dhoot Industrial Finance Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Dhoot Industrial Finance Ltd ("the Company"), which comprise the standalone balance sheet as at 31st March 2020, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of change in equity and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2020, and loss and total comprehensive loss, change in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules there under, 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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In our opinion and best of the information and explanation given to us we have not found any matter to be the Key audit matter to be communicated in our audit report

Information Other than the Standalone Financial Statements and Auditors' Report thereon"

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report in and other information in the Company's Annual Report, but does not include the standalone financial statements and our auditors' report thereon..

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are 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, including other 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 of 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 and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone financial statements.

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

Auditor's Responsibilities for the Audit of the Stand alone Financial Statements (Continued)

- Identify and assess the risks of material misstatement of the standalone 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 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 made by management.
- Conclude on the appropriateness of management's 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the 'Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government 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. (A) 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss including Other comprehensive loss, statement of change in equity and standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' 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 as at 31 March 2020 on its financial position in its standalone 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
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanation given to us, during the current year, the remuneration paid by the company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place: MUMBAI
Date: 31/7//2020

For **BOHRA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.136492W
Sd/-
RAMESH CHAND BOHRA
Partner (M. NO. 073480)
UDIN: 20073480AAAAAQ4741

Annexure – A to the Independent Auditors’ Report of even date to the members of Dhoot Industrial Finance Limited, on the standalone financial statements for the year ended 31 March 2020.**Annexure A**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that;

- (i) (a) The Company is maintain proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) The Fixed assets have been physically verified by the management during the year. We are informed that no material discrepancies were noticed by the management on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (II) The Company is engaged in trading of chemicals.
All the goods purchased in respect of above are directly supplied from the principal's factory/ warehouses to the respective consignee's. Hence there are no stocks lying at the company's disposal at any point of time. Thus requirements regarding physical verification of inventory is not applicable.
- (III) As per the information furnished to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, Clause (iii)(a) relating to regularly of receipt of principal amount and interest and Clause (iii)(b) relating to steps taken for recovery of overdue principal and interest of more than rupees one lakh, are not applicable.
- (IV) In our opinion and according to information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act 2013 in respect of loans, investment guarantees and security.
- (V) During the year the Company has not accepted any deposits from public. Accordingly provisions of section 73 to 76 of the Act and other relevant provisions of the Act and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
As informed to us, No order has been passed by Company Law Board or Reserve Bank of India or any Court or any other Tribunal during the year.
- (VI) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act, read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 notified by Ministry of Corporate Affairs, Government of India vide notification dated December, 31st 2014
- (VII) (a) According to the information and explanations given to us and the records examined by us the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues (except in respect of Central Sales Tax Rs.239/-, Maharashtra Value Added Tax Rs.16694/- and Gujarat Value Added Tax Rs.20433/- outstanding as at 31st March, 2020 for a period of more than 6 month from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of the books and records examined by us, as applicable given here in below are the details of dues of Income-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess which have not been deposited with appropriate authority on account of disputes and the form where the dispute is pending.



Name of the Statute	Nature of the Dues	Amount in(₹)	Period to which the amount relates (Ass. Yr.)	Forum where dispute is pending
Income Tax Act 1961	Income Tax	2,07,400	2017-18	Commissioner of Income tax (Appeals)

- (VIII) As per the information and explanation given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders during the year.
- (IX) Since the Company has not raised money by way of initial public offer or further public offer including debt instruments) and term loans. Accordingly, paragraph 3(VIII) of the Order is not applicable.
- (X) Based on the audit procedures performed and information and explanations given to us by the management we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (XI) The Management remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
- (XII) In our opinion, the Company is not a Nidhi Company, accordingly, paragraph 3(XII) of the Order is not applicable.
- (XIII) According to the information and explanation given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the standalone Ind AS Financial Statements, as required by the applicable accounting standards.
- (XIV) 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 made preferential allotment of 3,15,000 fully paid equity shares of Rs.10/- each to Mr. Rohan R Dhoot @Rs.53/- per shares (including premium of Rs.43/- per share) on conversion of share warrant 3,15,000 of Rs.1,66,95,000/- (balance 75% money of share warrant received during the year) the money used by the company for the purpose for which it was raised.
- (XV) The Company has not entered into any non cash transaction during the year with persons connected with him as contemplated in section 192 of the Act.
- (XVI) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: MUMBAI
Date: 31/7//2020

For **BOHRA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.136492W
Sd/-
RAMESH CHAND BOHRA
Partner (M. NO. 073480)
UDIN: 20073480AAAAAQ4741

“Annexure - B” to the Independent Auditor’s Report of even date to the members of Dhoot Industrial Finance Limited on the standalone financial statements for the year ended 31st March, 2020.

Independent Auditor’s Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013(the “Act”)

1. In Conjunction with our audit of the standalone financial statements of Dhoot Industrial Finance Limited (the “Company”) as at and for the year ended 31st March, 2020, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company as on that date.

Management’s Responsibility for Internal Financial Controls

2. The Company’s Board of Directors 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(the “Guidance note”) issued by the 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 the Companies 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 Act.

Auditors’ Responsibility

3. Our responsibility is to express an opinion on the company’s IFCoFR 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 prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 IFCoFR.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company’s IFCoFR 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 IFCoFR 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 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

Place: MUMBAI
Date: 31/7//2020

For **BOHRA & CO.**
CHARTERED ACCOUNTANTS
Firm Registration No.136492W
Sd/-
RAMESH CHAND BOHRA
Partner (M. NO. 073480)
UDIN: 20073480AAAAAQ4741

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	Note No.	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
ASSETS			
Non current Assets			
a) Property, Plant and Equipment	3	8,27,87,502	8,67,30,668
b) Capital work in progress	3	70,97,586	70,97,586
c) Financial Assets			
Investments	4(i)	40,90,32,289	1,21,71,87,343
Loans	5(i)	4,62,100	3,97,100
d) Deferred tax asset (Net)	11E	10,44,055	-
e) Other Non Current Assets	8(ii)	-	30,00,000
Total Non current Assets		50,04,23,532	1,31,44,12,697
Current Assets			
a) Financial Assets			
Investments	4(ii)	40,67,10,537	11,16,79,982
Trade Receivables	6	3,80,32,405	6,42,10,566
Cash and cash equivalents	7	31,20,657	51,27,285
Loans	5(ii)	1,89,71,401	6,85,00,000
Others	8(iii)	4,68,339	8,42,609
b) Current Tax Assets (Net)	11A	56,93,939	26,83,724
c) Other Current Assets	8(iv)	24,96,731	84,28,019
Total Current Assets		47,54,94,009	26,14,72,185
TOTAL ASSETS		97,59,17,541	1,57,58,84,882
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	9	6,31,80,000	6,00,30,000
b) Other equity	10	29,21,85,449	1,16,79,55,813
Total Equity		35,53,65,449	1,22,79,85,813
Liabilities			
Non-current Liabilities			
a) Financial Liabilities			
Borrowings	12(i)	-	-
b) Deferred Tax Liabilities (Net)	11E	-	9,03,41,097
Total Non current liabilities		-	9,03,41,097


BALANCE SHEET AS AT MARCH 31, 2020 (Contd..)

Particulars	Note No.	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
Current Liabilities			
a) Financial liabilities			
Borrowings	12(ii)	47,06,89,509	18,10,79,106
Trade Payables	13	2,55,89,868	2,63,99,782
Other Financial Liabilities	14(i)	1,31,21,426	93,84,427
b) Other Current Liabilities	14(ii)	11,05,34,412	4,01,62,843
c) Short Term Provisions	15	6,16,877	5,31,814
d) Current Tax liabilities	11B	-	-
Total Current liabilities		62,05,52,092	25,75,57,972
TOTAL EQUITY AND LIABILITIES		97,59,17,541	1,57,58,84,882

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached.

For Bohra & Co.

Chartered Accountants
Firm Registration Number: 136492W

Ramesh Chand Bohra

Partner
Membership No. 073480
UDIN: 20073480AAAAAQ4741

Place: Mumbai

Date: July 31, 2020

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844
Place: Mumbai
Date: July 31, 2020

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856
Place: Mumbai
Date: July 31, 2020

Bharat Mistry

Chief Financial Officer
Place: Mumbai
Date: July 31, 2020

Tejendrasingh Jadeja

Company Secretary
Place: Mumbai
Date: July 31, 2020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Note No.	2019-20 Rs.	2018-19 Rs.
I. Revenue from operations	17 (i)	14,32,32,005	29,31,17,827
II. Other Income	18	4,27,80,491	10,14,67,731
III. Total Revenue (I+II)		18,60,12,496	39,45,85,558
IV. Expenses			
Purchases	19(i)	12,20,36,185	25,85,41,247
Employee Benefit Expenses	19(iii)	50,25,634	57,52,650
Finance cost	19(iv)	4,68,40,149	1,91,56,583
Depreciation and Amortisation	6	74,86,906	66,97,407
Administrative & Other Expenses	19(v)	16,16,18,612	7,99,34,335
Total Expenses		34,30,07,486	37,00,82,222
V Profit/loss before exceptional items and tax (III-IV)		(15,69,94,990)	2,45,03,336
VI Exceptional Items		-	-
VII. Profit Before Tax (V - VI)		(15,69,94,990)	2,45,03,336
VIII. Tax Expense:	11		
a) Current Tax		-	50,44,452
b) Deferred Tax		(1,87,656)	8826414
c) Prior year tax		-	1,88,782
IX Profit(Loss) for the period from continuing operations(VII-VIII)		(15,68,07,334)	10443688
X Profit/(Loss) for the period		(15,68,07,334)	10443688
XI Other Comprehensive Income (net of tax)			
A i) Items that will not be reclassified to profit and loss		(81,95,31,776)	4,57,83,527
Income tax relating to items that will not be classified to profit and loss	11	9,11,97,496	(50,94,791)
XII TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(88,51,41,614)	5,11,32,424
(Comprising Profit and Other Comprehensive Income for the year)			
XIII Earning per equity share:			
Basic	23	(25.07)	1.82
Diluted	23	(24.82)	1.65

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached.

For Bohra & Co.

Chartered Accountants
Firm Registration Number: 136492W

Ramesh Chand Bohra

Partner
Membership No. 073480
UDIN: 20073480AAAAAQ4741

Place: Mumbai
Date: July 31, 2020

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844
Place: Mumbai
Date: July 31, 2020

Bharat Mistry
Chief Financial Officer
Place: Mumbai
Date: July 31, 2020

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856
Place: Mumbai
Date: July 31, 2020

Tejendrasingh Jadeja
Company Secretary
Place: Mumbai
Date: July 31, 2020



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2020 AND 31ST MARCH 2019

Particulars	Other Equity				
	Equity Share Capital	Reserve and surplus			Total
		Security Premium	General Reserve	Retained Earnings	FVOCI- Equity Instruments
Balance at 1st April 2019	6,00,30,000	4,15,69,000	22,69,584	45,29,18,269	66,70,25,210
Addition/(Deduction) on account of conversion of warrants into shares	31,50,000	1,35,45,000	-	-	-
Profit for the year	-	-	-	(15,68,07,334)	(41,73,750)
Other comprehensive income	-	-	-	-	-
Deferred Tax Asset/Liabilities	-	-	-	-	(81,95,31,776)
Total Comprehensive Income for the year	-	-	-	(15,68,07,334)	(72,83,34,280)
Dividends	-	-	-	-	-
Employee stock option expense	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance at 31st March 2020	6,31,80,000	5,51,14,000	22,69,584	29,61,10,935	(6,13,09,070)

Particulars	Other Equity				
	Equity Share Capital	Reserve and surplus			Total
		Security Premium	General Reserve	Retained Earnings	FVOCI- Equity Instruments
Balance at 1st April 2018	5,70,40,000	2,87,12,000	22,69,584	44,24,74,581	62,63,36,474
Addition/(Deduction) on account of conversion of warrants into shares	29,90,000	1,28,57,000	-	-	-
Profit for the year	-	-	-	1,04,43,688	-
Other comprehensive income	-	-	-	-	4,57,83,527
Deferred Tax Asset/Liabilities	-	-	-	-	(50,94,791)
Total Comprehensive Income for the year	-	-	-	1,04,43,688	4,06,88,736
Dividends	-	-	-	-	-
Employee stock option expense	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance at 31st March 2019	6,00,30,000	4,15,69,000	22,69,584	45,29,18,269	66,70,25,210

DHOOT INDUSTRIAL FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the Year Ended March 31, 2020 Rs.	For the Year Ended March 31, 2019 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(15,69,94,990)	2,45,03,336
Adjustments for :		
Depreciation	74,86,906	66,97,407
(Profit)/Loss on Sale of Non-current Investments carried at fair value	(2,11,23,046)	(8,43,05,595)
Interest income	(82,85,660)	(75,92,700)
Interest Expenses	4,68,40,149	1,91,56,583
(Profit)/Loss on Sale of Fixed Assets	(19,792)	(13,070)
Dividend Received	(34,24,900)	(36,72,322)
	2,14,73,657	(6,97,29,697)
Operating Profit Before Working Capital Changes	(13,55,21,333)	(4,52,26,361)
Adjustments for :		
Trade and Other Receivables	2,61,78,161	68,82,027
Current Investments	(29,50,30,555)	80,33,036
Trade Payable and Other Liabilities	36,29,94,120	(6,97,66,173)
	9,41,41,726	(5,48,51,110)
Cash Generated From Operations	(4,13,79,607)	(10,00,77,471)
Direct Taxes Paid	(30,10,214)	(40,84,634)
Net cash flow from operating activities..... A	(4,43,89,821)	(10,41,62,105)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(38,45,352)	(13,74,333)
Sale of Fixed Assets	3,21,403	1,10,169
Purchase of Investments	(8,03,87,289)	(6,05,63,479)
Sale of Investments	9,01,33,613	16,51,87,477
(Increase)/ Decrease in Long Term Advance	(65,000)	0
(Increase)/ Decrease Other Long Term Assets	30,00,000	0
Increased in Inter Corporate Deposits	4,95,28,599	1,00,00,000
Advances	63,05,558	(82,93,674)
Interest Received	82,85,660	75,92,700
Dividend Received	34,24,900	36,72,322
Net Cash from investing activities B	7,67,02,092	1,16,33,1182
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	1,66,95,000	1,58,47,000
Proceeds from issue of Shares Warrents	(41,73,750)	(39,61,750)
Interest paid	(4,68,40,149)	(1,91,56,583)
Net cash used in financing activities..... C	(3,43,18,899)	(72,71,333)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(20,06,628)	48,97,744
Cash and Cash equivalents (Opening Balance)	51,27,285	2,29,541
Cash and Cash equivalents (Closing Balance)	31,20,657	51,27,285

Note : The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached.

For Bohra & Co.

Chartered Accountants

Firm Registration Number: 136492W

Ramesh Chand Bohra

Partner

Membership No. 073480

UDIN: 20073480AAAAAQ4741

Place: Mumbai

Date: July 31, 2020

For & on behalf of the Board

Dhoot Industrial Finance Limited

CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director

DIN No.: 00043844

Place: Mumbai

Date: July 31, 2020

Bharat Mistry

Chief Financial Officer

Place: Mumbai

Date: July 31, 2020

Rohit Rajgopal Dhoot

Director

DIN No.: 00016856

Place: Mumbai

Date: July 31, 2020

Tejendrasingh Jadeja

Company Secretary

Place: Mumbai

Date: July 31, 2020

**Note 1 : Company Overview****i) General Information**

Dhoot Industrial Finance Limited (the 'Company') was incorporated as Public Limited Company under the laws of India on October 27, 1978 in Mumbai under Companies Act, 1956. The Company is engaged in trading activities of goods and share stocks, power generation. The Authorized Capital of the Company is Rs 6,40,00,000/- and Paid up capital of Rs 6,31,80,000/- divided into 63,18,000 Equity Shares of Rs. 10 each. The registered office of the company is located at 504, Raheja Center, 214, Nariman Point, Mumbai 400021. The Company is listed on Bombay Stock Exchange (BSE). The financial Statements of the Company are approved for issue by the Company's Board of Directors on July 31, 2020.

Note 2 : Significant Accounting Policies and Estimates**i) Basis of preparation of financial statements****Basis of Accounting:**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

CURRENT/NON CURRENT CLASSIFICATION:

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

- A. An asset is current when it is (a) expected to be realized or intended to be sold or consumed in the normal operating cycle; or (b) held primarily for the purpose of trading; or (c) expected to be realised within twelve months after the reporting period; or (d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- B. All other assets are classified as non-current.
- C. A liability is current when (a) it is expected to be settled in the normal operating cycle; or (b) it is held primarily for the purpose of trading; or (c) it is due to be settled within twelve months after the reporting period; or (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- D. All other liabilities are classified as non-current.
- E. Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.
- F. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

ii) Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and can be reliably measured, regardless of the timing of receipt of payment. Revenue is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates allowed by the Company. Taxes and duties are collected by the Company to be deposited with the government and not received by the Company on its account accordingly, it is excluded from revenue.

Sale of Goods

Revenue from sale of goods is recognised, when all significant risks and rewards are transferred to the buyer, as per the terms of the contracts and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. It is measured at fair value of consideration received or receivable, net returns and allowances, trade discounts and volume rebates. Taxes and duties collected on behalf of the government is excluded from revenue.

Dividend Income

Dividend Income is recognised when the Company's right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest income is recognized using effective interest method.

Service Revenue

Services charges are recognized when the stage of completion can be measured reliably.

iii) Foreign Currency Transactions

These financial statements are presented in Indian rupees. Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction.

Foreign Currency Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

iv) Tangible Assets

a. Property, Plant and Equipment.

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. The Company depreciates property, plant and equipment using the diminishing balance method. The cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.


b. Depreciation and Amortization

Depreciation on each part of an item of property, plant and equipment is provided using the reducing balance method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. The estimated useful life of items of property, plant and equipment is mentioned below:

Particulars	Estimated Life(in years)
Furniture & Fixures	10
Vehicles	8
Office equipment	5
Office Premises	60
Computers	3
Air conditioners	5
Electrical Installations and Equipments	10
Wind Mills	22

c. Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

d. Impairment
Property, Plant and Equipment

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

v) Non-Current Asset Held for Sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification. Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value

less cost to sell. Non-current assets held are not depreciated or amortized.

vi) Financial Assets

Initial recognition

The Company recognizes financial assets in its Balance Sheet when it becomes a party to the contractual provisions of the instrument. As per Ind AS 109,

- (a) for financial assets or financial liabilities not subsequently measured at fair value through profit or loss, the company recognizes financial assets and financial liabilities at initial recognition at fair value plus or minus the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liabilities.
- (b) For financial assets or liabilities classified as at fair value through profit or loss, the company recognizes financial assets and financial liabilities at initial recognition at fair value and the transaction cost are recognised in profit or loss immediately on initial recognition.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is evidenced by a quoted price in an active market for an identical asset (i.e. a Level 1 input) or based on a valuation technique that uses only data from observable markets (i.e. Level 2 input).

Subsequent measurement

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria: i) The Company's business model for managing the financial asset and ii) The contractual cash flow characteristics of the financial asset. Based on the above criteria, the Company classifies its financial assets into the following categories: i) Financial assets measured at amortized cost ii) Financial assets measured at fair value through other comprehensive income (FVTOCI) iii) Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

Financial assets at fair value through profit or loss

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognized in the statement of profit and loss.

**Impairment**

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment applies to all assets except the following: 1. Inventories (as per Ind AS 2 Inventories) 2. Financial assets that are within the scope of Ind AS 39 Financial Instruments. 3. Non-current Assets classified as held for sale in accordance with Ind AS 105 Non-current Assets held for Sale and Discontinued Operations. Therefore it is not applicable in our financials.

b. Financial liabilities**Initial recognition**

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. As per Ind AS 109 the company recognizes financial assets and financial liabilities at initial recognition at fair value plus or minus, for financial assets or financial liabilities not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liabilities. For financial assets or liabilities classified as at fair value through profit or loss, transaction cost are recognised in profit or loss immediately on initial recognition. Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost. The interest expense on the amount outstanding at the beginning of the period is recognized and included under finance cost in the statement of profit & loss for the relevant period.

c. Derecognition of Financial Instruments.

The company derecognizes a financial asset when the contractual rights to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability or a part of it is derecognized from the company's Balance sheet when the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial asset in its entirety, the difference between (a) the carrying amount (measured at the date of derecognition) and (b) the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in profit or loss/other comprehensive income.

vii) Provisions, Contingencies and Commitments

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. **Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

viii) Cash and Cash Equivalents

Cash and cash equivalents include cash & cheques in hand and bank balances.

ix) Income Tax

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has legally enforceable right to setoff the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

x) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

xi) Lease

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

In respect of operating leases, lease rentals are recognized as an expense in the Consolidated Statement of Profit and Loss

on straight line basis over the lease term unless

- i) Another systematic basis is more representative of the time pattern in which the benefit is derived from leased asset ;
or
- ii) The payments to the lessor are structured to increase in line with the expected general inflation to compensate the lessor's expected inflationary cost increases.

xii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xiii) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

The Company has three operating and reporting segments namely, Trading, Power Generation and Others. Trading segments include all trading activities of Chemicals, Electronics and Paper. Segments have been identified in line with Indian Accounting Standard-108, taking into account quantitative thresholds

xiv) Employee Benefits**Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.

Post Employment Benefits like Provident Fund Scheme, Gratuity Scheme, Pension Scheme and Post-Retirement Medical benefit plan; Other Long Term Employee Benefits like Long- Service leave, Long-term disability benefits & Termination benefits are not applicable to company.

xv) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

xvi) Capital WIP

Capital work in progress and Capital advances: Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. **Advances** Advance given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets.

xvii) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities

(Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

xviii) Key accounting estimates

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material year, are described below:

Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

Fair Value measurements of Financial Instruments

The fair values of financial assets and financial liabilities recorded in the Balance Sheet is measured based on quoted prices in active markets.



Notes to the Standalone Financial Statements

Note 3 PROPERTY, PLANT AND EQUIPMENT **

Particulars	Land	Furniture & Fixtures	Vehicles	Office equipment	Office Premises	Computers	Wind Mills+	Total Fixed Assets	Capital Work in Progress*
For the year 2019-20 :-									
As at 1st April, 2019	31,39,440	53,94,447	71,86,672	21,30,263	8,84,08,166	11,30,091	9,18,60,211	19,92,49,290	70,97,586
Addition	-	-	38,45,352	-	-	-	-	38,45,352	-
Disposals	-	-	(28,69,806)	-	-	-	-	(28,69,806)	-
As at 31st March, 2020	31,39,440	53,94,447	81,62,218	21,30,263	8,84,08,166	11,30,091	9,18,60,211	20,02,24,836	70,97,586
Accumulated Depreciation :									
As at 1st April, 2019	-	46,90,607	49,90,781	17,96,604	2,29,13,408	10,80,161	7,70,47,061	11,25,18,622	-
Depreciation during the year	-	1,77,330	20,70,115	1,46,659	33,78,260	1,990	17,12,552	74,86,906	-
Disposals	-	-	25,68,194	-	-	-	-	25,68,194	-
Writedown / Impairment Loss	-	-	-	-	-	-	-	-	-
As at 31st March, 2020	-	48,67,937	44,92,702	19,43,263	2,62,91,668	10,82,151	7,87,59,613	11,74,37,334	-
Net carrying amount as at 31st March, 2020	31,39,440	5,26,510	36,69,516	1,87,000	6,21,16,498	47,940	1,31,00,598	8,27,87,502	70,97,586
Net carrying amount as at 31st March, 2019	31,39,440	7,03,840	21,95,891	3,33,659	6,54,94,758	49,930	1,48,13,150	8,67,30,668	70,97,586
For the year 2018-19 :-									
As at 1st April, 2018	31,39,440	53,94,447	68,93,640	20,37,961	8,84,08,166	11,30,091	9,18,60,211	19,88,63,956	70,97,586
Addition	-	-	12,82,031	92,302	-	-	-	13,74,333	-
Disposals	-	-	(9,88,999)	-	-	-	-	(9,88,999)	-
As at 31st March, 2019	31,39,440	53,94,447	71,86,672	21,30,263	8,84,08,166	11,30,091	9,18,60,211	19,92,49,290	70,97,586
Accumulated Depreciation :									
As at 1st April, 2018	-	44,58,641	50,93,320	15,94,168	1,94,11,609	10,43,683	7,51,11,694	10,67,13,115	-
Depreciation during the year	-	2,31,966	7,89,361	2,02,436	35,01,799	36,478	19,35,367	66,97,407	-
Disposals	-	-	8,91,900	-	-	-	-	8,91,900	-
Writedown / Impairment Loss	-	-	-	-	-	-	-	-	-
As at 31st March, 2019	-	46,90,607	49,90,781	17,96,604	2,29,13,408	10,80,161	7,70,47,061	11,25,18,622	-
Net carrying amount as at 31st March, 2019	31,39,440	7,03,840	21,95,891	3,33,659	6,54,94,758	49,930	1,48,13,150	8,67,30,668	70,97,586
Net carrying amount as at 31st March, 2018	31,39,440	9,35,806	18,00,320	4,43,793	6,89,96,557	86,408	1,67,48,517	9,21,50,841	70,97,586

*Represents property being developed at Lavasa for a total cost of Rs. 98,08,947 out of which a sum of Rs. 70,97,586 is already paid and balance is pending and payable. The property is however, registered in the name of the company.

Notes to the Standalone Financial Statements
Note 4(i)
Investments

Sr. No.	Particulars	Face Value	As at	As at
			31st March, 2020	31st March, 2019
			Amount (Rs)	Amount (Rs)
(i) Non current investments				
a)	Equity Shares Quoted & Mutual Fund (measured at fair value through other Comprehensive Income)		38,92,10,231	1,19,52,30,530
b)	Equity Shares unquoted (measured at cost) #		45,00,000	45,00,000
c)	Funds (measured at cost) #		1,53,22,058	1,74,56,813
	Total Non current Investments		40,90,32,289	1,21,71,87,343
(ii) Current Investments				
a)	Equity Share & Mutual Fund- Held for Trading (measured at fair value through Profit & Loss A/c)		40,67,10,537	11,16,79,982
	Total Current Investments		40,67,10,537	11,16,79,982

The equity and funds which are measured at cost are unquoted financial instruments and the Company was unable to get an independent valuation report of these financial instruments in a timely manner to provide the fair value.

Details of Investments
Note 4(i) Non current investments

Investment in Equity Instruments (Fully paid) & Mutual Fund					
Particulars	Face value	As at 31st March, 2020		As at 31st March, 2019	
		No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
A Investment in Equity Instruments (Fully Paid) & Mutual Fund at FVOCI					
1 Apollo Pipes Limited	10	70,000	1,69,26,000	70,000	2,77,97,000
2 Chambal Fertilizers Chemicals Ltd.	10	-	-	3,60,604	6,00,40,566
3 Crest Ventures Ltd.	10	98,210	46,55,154	98,210	1,27,52,568
4 EIH Limited	2	641	42,178	641	1,29,834
5 GFL Limited	1	75,723	61,33,563	-	-
6 Gujarat Fluorochemicals Limited	1	97,320	2,82,22,800	97,320	10,75,13,297
7 Hindustan Oil Exploration Co. Ltd.	1	61,98,431	21,22,96,262	61,98,431	80,33,16,658
8 Indian Hotels Company Limited	1	-	-	24,278	37,47,309
9 Inox Leasing & Finance Limited	10	1,900	-	1,900	-
10 Jhagadia Copper Limited	10	5,250	-	5,250	-



11 Manglore Chemicals Feertilizers Ltd.	10	3,26,999	79,29,726	3,26,999	1,34,39,659
12 National Aluminium Co. Limited	5	4,000	1,16,600	4,000	2,21,600
13 Onmobile Global Ltd.	10	3,00,000	42,45,000	3,00,000	1,25,85,000
14 Phillips Carbon Black Ltd.	10	-	-	84,406	1,49,10,320
15 Reliance Industries Limited	10	5,452	60,65,077	5,452	74,31,349
16 Sunteck Realty Ltd.	1	3,89,800	8,19,55,450	2,29,800	10,58,57,370
17 Welspun Enterprises Limited	10	2,40,000	98,16,000	2,40,000	2,54,88,000
Total (A)		78,13,726	37,84,03,810	80,47,291	1,19,52,30,530
B Camelian Capital Compounder Fund - 1	1,000	12,500	1,08,06,421	-	-
Total (B)		12,500	1,08,06,421	-	-
Total Quoted Equity Instruments & Mutual Fund (A+B)		78,26,226	38,92,10,231	80,47,291	1,19,52,30,530
Investment in Equity Instruments (Fully Paid) - Unquoted					
1 Young Buzz India Limited	10	4,50,000	45,00,000	4,50,000	45,00,000
Total Equity Instruments & Mutual Fund		82,76,226	39,37,10,231	84,97,291	1,19,97,30,530
Investments in Real Estate and Debt Fund					
Unquoted					
1 ICICI Prudential Real Estate - AIF -1		-	84,70,692	-	97,19,392
2 IIFL Real Estate AIF - I		-	62,98,438	-	71,84,493
3 Indo Star Credit Fund	90	6143.6415	5,52,928	6143.6415	5,52,928
Total Real Estate and Debt Fund			1,53,22,058		1,74,56,813
Total Non Current Investments	-	82,76,226	40,90,32,289	84,97,291	1,21,71,87,343
Aggregate amount of quoted investments at market value			38,92,10,231		1,19,52,30,530
Aggregate amount of quoted investments at cost			45,81,96,041		44,46,84,564
Aggregate amount of unquoted investment market value			45,00,000		45,00,000
Aggregate amount of unquoted investment at cost			45,00,000		45,00,000

Notes to the Standalone Financial Statements
Note 4(ii) Current Investments

	Current Investments (Held for Trading)	Face value	As at 31st March, 2020		As at 31st March, 2019	
		Rs	Rs		Rs	
A	Equity Shares Quoted :-					
1	Inceptum Ent. Ltd.	10	11,050	1,05,417	11,050	1,69,617
2	Channel Nine Entertainment Ltd.	1	1,55,000	18,78,600	1,55,000	22,01,000
3	Classic Global Finance Capital Ltd.	1	3,99,990	75,998	3,99,990	79,998
4	Eco Friendly Food Processing Park Ltd.	1	44,000	4,67,280	44,000	5,46,920
5	Esteem Bio Organic Processing Ltd.	1	2,65,000	14,33,650	2,65,000	24,72,450
6	Futura Polysters Ltd.	10	20,000	77,000	20,000	77,000
7	GEI Industrial Systems	10	3,50,000	17,46,500	3,50,000	17,46,500
8	ICSA India Ltd.	2	35,000	19,950	35,000	61,250
9	IOL Netcom Ltd.	10	25,000	-	25,000	-
10	Negotium International Trade Ltd.	1	5,13,100	24,78,273	5,13,100	31,45,303
11	Mcnally Bharat Engineering Co. Ltd.	10	2,88,931	7,28,106	2,88,931	19,56,063
12	Sharp Industries Ltd.	10	1,59,198	7,54,599	1,59,198	7,54,599
13	Solid Containers Ltd.	10	2,73,950	95,88,250	2,73,950	27,28,542
14	Rishi Laser Ltd.	10	10,000	51,400	10,000	2,10,000
15	Ashima Limited	10	2,50,000	8,00,000	2,50,000	29,90,000
16	AB Capital Limited	10	-	-	10,000	9,76,500
17	Kansai Nerolac Paints Ltd.	1	-	-	5,000	22,86,250
18	Eros International	10	3,51,200	30,09,784	3,51,200	2,76,39,440
19	Neuland Laboratories Ltd.	10	15,657	44,37,976	15,657	1,05,58,298
20	Coffee Day Enterprises Ltd.	10	2,500	57,750	2,500	7,22,625
21	Indocount Industries Ltd.	2	-	-	50,000	24,25,000
22	Gokaldas Exports Ltd.	5	-	-	45,000	41,98,500
23	Max India Ltd.	2	-	-	1,50,000	99,75,000
24	Mangalore Chemicals & Fert. Ltd.	10	3,38,939	82,19,271	3,38,939	1,39,30,393
25	HSIL Ltd.	2	9,98,340	3,91,34,928	35,323	88,28,984
26	Network 18 Media Investments Ltd.	5	15,000	2,76,000	15,000	5,34,750
27	NMDC Ltd.	1	-	-	1,00,000	1,04,15,000
28	Praj Industries Limited	2	2,05,000	1,12,85,250	-	-
29	Tata Communications Ltd.	10	3,30,144	17,16,74,880	-	-
30	Somany Home Innovation Ltd.	2	47,737	32,22,247	-	-
31	ICICI Securities Ltd.	5	75,000	2,07,82,500	-	-
32	ITD Cementation India Ltd.	1	50,000	14,82,500	-	-
33	JTEKT India Ltd.	1	3,65,000	1,46,54,750	-	-
34	Tata Chemicals Ltd.	10	300	66,900	-	-



DHOOT INDUSTRIAL FINANCE LIMITED

35	Tata Consumer Products Ltd.	1	1,71,342	5,05,11,622	-	-
36	Dalmia Bharat Ltd.	2	25,000	1,22,25,000	-	-
37	Apollo Trlcoat Tubes Ltd.	2	1,32,000	3,59,43,600	-	-
Other Investment through PMS						
38	Aditya Birla Capital Ltd	10	5,140	2,16,651	-	-
39	Biocon Ltd	5	1,202	3,25,201	-	-
40	Dr.Reddys Laboratories Ltd	5	90	2,80,867	-	-
41	Eicher Motors Ltd	10	25	3,27,398	-	-
42	Fortis Healthcare Ltd	10	6,707	8,46,088	-	-
43	Grasim Industries Ltd	2	571	2,71,853	-	-
44	ICICI Bank Ltd	2	2,203	7,13,221	-	-
45	ICICI Lombard General Insurance Company Ltd	10	426	4,60,783	-	-
46	ICICI Securities Ltd	5	1,476	4,08,040	-	-
47	Infosys Ltd	5	488	3,13,052	-	-
48	Inox Leisure Ltd	10	1,511	3,96,940	-	-
49	Koltepatil Developers Ltd	10	2,367	2,84,513	-	-
50	Kotak Mahindra Bank Ltd	5	272	3,52,526	-	-
51	LIC Housing Finance Ltd	2	1,324	3,11,537	-	-
52	Mahindra Logistics Ltd	10	1,183	2,68,127	-	-
53	Max Financial Services Ltd	2	1,312	5,04,595	-	-
54	Mindtree Ltd	10	561	4,64,900	-	-
55	Nippon Life India Asset Management Limited	10	2,045	5,09,614	-	-
56	Orient Electric Ltd	1	2,864	5,62,490	-	-
57	Praj Industries Ltd	2	4,316	2,37,596	-	-
58	UNITED SPIRITS LIMITED	2	770	3,73,142	-	-
59	Vmart Retail Ltd	10	264	3,75,236	-	-
A1	Equity Shares Un-Quoted / To be Listed					
1	Bharat NRE Min. Resources Ltd.	10	385	50,000	385	50,000
2	Hemisphere Propetries	10	4,10,439	1,02,530	-	-
	Total A		63,71,319	40,61,46,881	39,19,223	11,16,79,982
B	Other Investment through PMS					
1	Mutual Fund (Liquid) & Bank Balances		-	5,63,656	-	-
	Total B		-	5,63,656	-	-
	Total (A+B)		63,71,319	40,67,10,537	39,19,223	11,16,79,982
Aggregate amount of investments at market value /NAV				40,67,10,537		11,16,79,982
Aggregate amount of investments at cost				68,04,23,871		32,91,72,846

Notes to the Standalone Financial Statements
Note 5 Loans

Particulars	As at 31 March, 2020 Rs	As at 31 March, 2019 Rs
(Unsecured, considered good)		
(i) Non Current		
a. Security Deposits	4,62,100	3,97,100
b. Inter corporate deposit	-	-
Total	4,62,100	3,97,100
(ii) Current		
a. Inter Corporate deposit (Refer Note below)	1,89,71,401	6,85,00,000
b Loan to Others (Refer Note below)	-	-
Total	1,89,71,401	6,85,00,000

Note

Inter Corporate loans are given to various corporates and Loan to others are given at arm length basis. Interest rate on these loans vary from 10% to 12% per annum other than advance given for business purposes.

Note 6 Trade Receivable

Trade Receivable consider good - secured	-	-
Trade Receivable consider good - Unsecured	3,80,32,405	6,42,10,566
Total	3,80,32,405	6,42,10,566
Current Portion	3,80,32,405	6,42,10,566
Non Current Portion	-	-

Note 7 CASH AND CASH EQUIVALENTS

a) Cash on hand	5,58,060	4,50,472
b) Balances with banks	25,62,597	46,76,813
Total	31,20,657	51,27,285

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period

Note 8 Other Assets
(i) OTHERS NON CURRENT FINANCIAL ASSETS

Unsecured, considered good	-	-
Total	-	-

(ii) OTHER NON CURRENT ASSETS

Capital Advance #	-	30,00,000
Total	-	30,00,000

Capital Advances of Rs 30 Lakhs Paid as advance against purchase of Property.


(iii) OTHER CURRENT FINANCIAL ASSETS

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Rs	Rs
Interest Receivable	4,68,339	8,42,609
Total	4,68,339	8,42,609

(iv) OTHER CURRENT ASSETS

Prepaid Expenses	3,75,323	2,11,719
Advance to suppliers	21,21,408	82,16,300
Total	24,96,731	84,28,019

Note 9 SHARE CAPITAL

Share Capital	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Rs	No. of Shares	Rs
Authorised				
64,00,000 Equity Shares of Rs. 10 each (previous Year 64,00,000 Equity shares of Rs. 10 each)	64,00,000	6,40,00,000	64,00,000	6,40,00,000
Issued, Subscribed & Fully paid up				
63,18,000 Equity Shares of Rs. 10 each (previous Year 60,03,000 Equity shares of Rs. 10 each)	63,18,000	6,31,80,000	60,03,000	6,00,30,000
Total	63,18,000	6,31,80,000	60,03,000	6,00,30,000

Equity Shares have a par value of INR 10. They entitle the holder to participate in dividends and to share in the proceeds of winding up the company in proportion to the number of and amount paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote and upon a poll each share is entitled to one vote.

i Movements in Authorised equity share capital

Particulars	No. of Shares	Rs
As at 1st April 2018	64,00,000	6,40,00,000
Increase during the year	-	-
As at 31st March 2019	64,00,000	6,40,00,000
Increase during the year	-	-
As at 31st March, 2020	64,00,000	6,40,00,000

ii Movements in Issued, Subscribed & Fully paid up equity share capital

Particulars	No. of Shares	Equity share capital (par value)
As at 1st April 2018	57,04,000	5,70,40,000
Increase during the year (Preferential allotment to KMP)	2,99,000	29,90,000
As at 31st March 2019	60,03,000	6,00,30,000
Allotment to KMP (conversion of share warrants)	3,15,000	31,50,000
As at 31st March, 2020	63,18,000	6,31,80,000

Details of shares held by shareholders holding more than 5% of the aggregate equity shares in the Company

Name of Shareholders	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Prompt Chemicals and Traders LLP	10,17,200	16.10%	10,17,200	16.94%
Shri Rohit Kumar Dhoot	10,92,802	17.30%	10,92,802	18.20%
Dhoot Instruments Private Limited	5,26,618	8.34%	5,26,618	8.77%
Shri Rajgopal Dhoot	4,79,934	7.60%	4,79,934	7.99%
Shri Rohan Dhoot	3,59,600	5.69%	44,600	0.74%
Shri Rishikesh Dhoot	3,65,000	5.78%	3,65,000	6.08%

During the year, the Company has issued 315000 equity shares of face value of Rs. 10 each to Shri Rohan Dhoot by converting share warrants at the premium of Rs. 43 per share (Previous year 2,99,000 equity shares of face value of Rs. 10 each to Shri Rishikesh Rohit Dhoot On preferential allotment basis at the premium of Rs. 43 Per share)

Note 10 Other Equity
Reserves and Surplus

	As at 31st March, 2020 Rs	As at 31st March, 2019 Rs
Securities Premium	5,51,14,000	4,15,69,000
Share Warrants outstanding account	-	41,73,750
Other Comprehensive Income (Net of Tax)	(6,13,09,070)	66,70,25,210
General Reserve	22,69,584	22,69,584
Retained Earnings	29,61,10,935	45,29,18,269
Total reserves and surplus	29,21,85,449	1,16,79,55,813

Details of reserves and surplus
A Securities Premium

Opening	4,15,69,000	2,87,12,000
Exercise of options - Proceeds Received	-	-
Preferential Allotment/Conversion of warrants	1,35,45,000	1,28,57,000
Transaction cost arising on share issue	-	-
Closing Balance	5,51,14,000	4,15,69,000

B Share Warrants outstanding account

Opening Balance	41,73,750	81,35,500
Share Warrant amount received/(conversion in shares)	(41,73,750)	39,61,750
Closing Balance	-	41,73,750

c Other Comprehensive Income (Net of Tax)

Opening Balance	66,70,25,210	62,63,36,474
Increase / (Decrease) during the year	(72,83,34,280)	4,06,88,736
Closing Balance	(6,13,09,070)	66,70,25,210



D General Reserve	22,69,584	22,69,584
E Retained Earnings		
i Opening Balance	45,29,18,269	44,24,74,581
ii Profit / (Loss) for the period	(15,68,07,334)	1,04,43,688
Closing Balance	29,61,10,935	45,29,18,269

Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Fair value through other comprehensive income

The company has elected to recognize changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the Fair value of other comprehensive income - equity investments reserve within equity. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognized.

Share Warrants

In the year 2017-18 the Company has issued 299,000 and 315,000 share warrants to Shri Rishikesh Rohit Dhoot and Shri Rohan Rohit Dhoot respectively at Rs. 53 per warrant. The same is convertible into the equivalent number of equity shares of Rs. 10 each. In the year 2017-18 the Company has received 25% of the cost of warrants from Shri Rishikesh Rohit Dhoot and Shri Rohan Rohit Dhoot. from Shri Rishikesh Dhoot the balance 75% of the cost of warrants Rs. 11885250 received in February 2019 and after it on 2nd March 2019 the Company issued 299000 fully paid up equity shares of Rs. 10 each at the premium of Rs. 43 per share and from Shri Rohan Rohit Dhoot the balance 75% of the cost of warrants Rs. 12521250 received in June 2020 and after it on 13th June 2020 the Company issued 315000 fully paid up equity shares of Rs. 10 each at the premium of Rs. 43 per share.

Note 11 INCOME TAXES
A. Current Tax Assets (Net)

Particulars	As at 31st March, 2020 Rs	As at 31st March, 2019 Rs
Income Tax Assets	56,93,939	26,83,724
Total	56,93,939	26,83,724

B. Current Tax Liabilities (Net)

Income Tax Liabilities	-	-
Total	-	-

C. The major Components for Income tax expenses for the year are as under:
(i) Income tax expense Recognised in the statement of Profit and Loss Account
Current Tax

In respect of current year	-	-
Adjustment in respect of previous year	-	-
Minimum Alternate Tax	-	50,44,452
Total	-	50,44,452

Deferred Tax

In respect of current year	(1,87,656)	88,26,414
----------------------------	------------	-----------

D. Reconciliation of Tax expense and the accounting profit for the year is as under:

Profit before tax	(15,69,94,990)	2,45,03,336
Income tax calculated at 27.82% (Previous year 27.82%)	-	68,16,828
Tax effect on non deductible expenses	-	44,30,602
Incentive Tax Credits	-	(78,19,935)
Effect of income which is taxed at special rates	-	10,69,078
Effect of income that is exempt from tax	-	(35,37,904)
Tax on account of MAT	-	50,44,452
Others	-	(9,58,668)
Total	-	50,44,452

During the current year the Company's tax liability is in the respect of Minimum Alternate Tax (MAT). There are no tax expenses except MAT to be paid by the Company

E. DEFERRED TAX (ASSETS)/LIABILITIES

Opening Balances	9,03,41,097	7,64,19,892
Financial Assets at Fair Value through Other comprehensive income	(9,11,97,496)	50,94,791
Financial Assets at Fair Value through P & L	-	86,96,681
Impact of Tax difference between tax depreciation and depreciation charged for financial reporting	(1,87,656)	1,29,733
DEFERRED TAX (ASSETS)/ LIABILITIES	(10,44,055)	9,03,41,097

Movement of Deferred Tax Liabilities

Descriptions	Property, Plant and Equipments Rs	Financial Assets at FVOCI Rs	Financial Assets at FVTPL Rs	Total Rs
As at 1st April, 2018	66,90,609	7,84,25,964	(86,96,681)	7,64,19,892
Charged / (Credited)				
- To Profit and Loss	1,29,733	-	86,96,681	88,26,414
- To OCI	-	50,94,791	-	50,94,791
As at 31st March, 2019	68,20,342	8,35,20,755	-	90,341,097
Charged / (Credited)				
- To Profit and Loss	(1,87,656)	-	(1,87,656)	-
- To OCI	-	(9,11,97,496)	-	(9,11,97,496)
As at 31st March, 2020	66,32,686	(76,76,741)	-	(10,44,055)


Note 12 BORROWINGS

Descriptions	As at 31st March, 2020	As at 31st March, 2019
	Rs	Rs
(i) Non current	-	-
(ii) CURRENT		
A) Loans Repayable on demand		
a) Secured :		
(A) From banks		
Cash Credit Facility ##	-	88,51,134
(B) From other parties #	14,87,02,006	6,60,19,675
b) Unsecured :		
(A) From other parties **	6,60,00,000	4,60,00,000
B) Loans and advances from related parties	25,59,87,503	6,02,08,297
Total	47,06,89,509	18,10,79,106

Loans from other parties include loans taken from: Bajaj Finance Ltd. of Rs 2,90,77,377/- carrying an interest rate of 10% p.a (10% p.a for year ended 31st March 2019) & for Rs.11,74,29,450 @ 12% for year ended 31st March 2020 Systematix Fincorp India Ltd of Rs Nil/- carrying an interest rate of 11.65% p.a for year ended 31st March, 2020 (11.65% p.a for year ended 31st March, 2019) Such ROI is negotiable for every financial term and these loans are secured against Equity Shares of listed Companies. Cars loan taken from Toyota Financial Services India Ltd. Rs. 10,54,598 carrying interest @ 9.49% (Previous year Rs. Nil) and Kotak Mahindra Prime Ltd. amounting to Rs. 11,40,581 crying interest @ 9.50% (Previous year Rs. Nil)

**Unsecured loans from other parties include loan repayable on demand carried interest in the range of 10% to 12.5%

Loans as cash credit facility are taken from Axis bank against the Collateral Security of Equity Shares and Primary Securitites of Sundry Debtors

Note 13 TRADE PAYABLES

Descriptions	As at 31st March, 2020	As at 31st March, 2019
	Rs	Rs
Total outstanding dues to Micro Enterprises and Small Enterprises	-	-
Total outstanding dues other than Micro Enterprises and Small Enterprises	2,55,89,868	2,63,99,782
Total	2,55,89,868	2,63,99,782

As at 31st March, 2020 and 31st March, 2019, there are no outstanding dues to micro and small enterprises. Further, there are no interest due or outstanding on same.

Notes to the Standalone Financial Statements
Note 14 OTHER CURRENT FINANCIAL LIABILITIES

(i) Descriptions	As at 31st March, 2020 Rs	As at 31st March, 2019 Rs
Current		
Interest Payable	1,19,82,887	61,19,222
Other payables*	11,38,539	32,65,205
Total	1,31,21,426	93,84,427

* Includes Statutory Dues

(ii) OTHER CURRENT LIABILITIES

Current		
Advance from Customers	7,05,34,412	1,62,843
Advance from Others	4,00,00,000	4,00,00,000
Total	11,05,34,412	4,01,62,843

Note 15 PROVISIONS

Current		
Outstanding expenses	5,29,820	3,74,700
Leave Salary	-	76,056
Bonus	87,057	81,058
Total Current Provisions	6,16,877	5,31,814

Movement in provision

Movements in each class of provision during the the financial year, are set out as below:

Particulars	As at 31st March, 2020 Rs	As at 31st March, 2019 Rs
As at April 1, 2019	5,31,814	6,09,772
Charged/(credited) to profit or loss	85,063	-
Amounts used during the year	-	77,958
As at March 31, 2020	6,16,877	5,31,814

Note 16 CONTINGENT LIABILITIES, COMMITMENTS AND CONTINGENT ASSETS
A Contingent Liabilities

1. Claims against the company not acknowledged as debt as on 31st March, 2020 amounting to Rs. 2,07,400/- for the Assessment Year 2017-18 (Previous year Rs. 2,27,160/- for the assessment year 2014-15, and Rs. 14,81,428/- for the Assessment Year 2016-17) towards Income tax matter under appeal.

B Commitments

Capital commitment not provided for in respect of Purchase of Fixed Assets amounting to Rs 26,03,880 (as at March 31, 2018 - Rs. 26,03,880/-)


Notes to the Standalone Financial Statements
Note 17 Revenue from Operations

Particulars	2019-20 Rs	2018-19 Rs
a) Sale of products		
Chemicals	13,55,14,234	28,13,00,225
Power*	67,79,074	1,06,08,572
Total Revenue from operations	14,22,93,308	29,19,08,797
b) Other operating revenue		
Commission received	9,38,697	12,09,030
Total Other operating revenue	9,38,697	12,09,030
Total Revenue	14,32,32,005	29,31,17,827

*The company is in contract with MSEB to sell power generated at Sangli & Satara.

Note 18 Other Income

a Dividend income from investments measured at fair value through Other comprehensive income	34,24,900	36,72,322
b Dividend Income through current Investments held for trading	48,06,795	38,362
c Gain/(loss) on sale of non-current investment carried at fair value	2,11,23,046	8,43,05,595
d Interest income from financial assets measured at fair value through profit or loss	70,34,917	61,48,753
e Bonds and Debentures	12,50,743	14,43,947
f Gain/(loss) on sale of other Non current Assets	19,792	13,070
g Financial Consultancy Services	40,00,000	50,00,000
h Sundry Credit Balance W/back	-	1,30,727
i Other	11,20,298	7,14,955
Total	4,27,80,491	10,14,67,731

Note 19 Expenses
(i) Purchases

Chemicals	12,20,36,185	25,85,41,247
Total	12,20,36,185	25,85,41,247

(ii) Employee Benefit Expenses

Salaries and Wages	24,10,641	31,19,898
Directors' Remuneration	24,00,000	24,00,000
Staff welfare expenses	2,14,993	2,32,752
Total	50,25,634	57,52,650

Particulars	2019-20 Rs	2018-19 Rs
(iii) Finance Cost		
Interest and Finance charges on financial liabilities as fair value through profit or loss	2,09,821	5,07,642
On Others	4,66,30,328	1,86,48,941
Finance cost expensed in profit or loss	4,68,40,149	1,91,56,583
(iv) Other Expenses		
Auditors' Remuneration		
- Audit Fees	1,40,000	1,40,000
- Tax audit fees	40,000	40,000
- Limited Review & Certification	1,40,000	90,000
	3,20,000	2,70,000
Bank Charges	1,13,326	98,977
Conveyance Charges	3,65,098	3,67,681
Directors Sitting Fees	1,15,000	80,000
Electricity Expenses	87,970	1,06,430
Insurance Charges	4,00,646	2,89,348
Loss on diminution of Current Investments at fair value through Profit & Loss account	14,23,07,974	5,46,92,261
Professional Fees	8,78,245	14,27,120
Repairs and Maintenance	25,42,602	25,42,826
Sales Promotion	8,57,775	11,60,361
Travelling Expenses	32,42,345	46,41,380
Vehicle Expenses	10,11,078	12,46,133
Rent, Rates and Taxes *	10,60,505	19,98,347
Transportation Charges	61,85,831	94,58,830
Miscellaneous expenses	21,30,217	15,54,641
Total	16,16,18,612	7,99,34,335

* Includes Gst paid Rs. 3,48,958 Vat Rs. 82,195 & Interest (Vat & Gst) Rs. 1,12,582 of earlier years (Previous year Gst Rs. 2,63,670, Service Tax Rs. 6,63,636 & penalty on Service Tax Rs.4,38,935 of earlier years)



Notes to the Standalone Financial Statements

Note 20 Offsetting the financial assets and financial liabilities

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangement and other similar but not offset, as at 31st March 2020, 31st March 2019. The column 'net amount' shows the impact on the group's balance sheet if all set-off rights were exercised.

Particulars	Effects of offsetting on the balance sheet			Related Amount not offset		
	Gross Amounts Rs	Gross Amounts set off in the balance sheet Rs	Net Amounts presented in the balance sheet Rs	Amounts subject to masters netting arrangement Rs	Financial Instrument Collateral Rs	Net Amount Rs
31st March, 2020						
Financial Assets						
Cash and Cash Equivalents	31,20,657	-	31,20,657	-	-	31,20,657
Trade Receivables (i)	3,80,32,405	-	3,80,32,405	-	-	3,80,32,405
Loans	1,94,33,501	-	1,94,33,501	-	-	1,94,33,501
Other Financial assets (ii)	81,62,11,165	-	81,62,11,165	-	14,87,02,006	66,75,09,159
Total	87,67,97,728	-	87,67,97,728	-	14,87,02,006	72,80,95,722
Financial Liabilities						
Trade Payables (i)	2,55,89,868	-	2,55,89,868	-	-	2,55,89,868
Borrowings (ii)	47,06,89,509	-	47,06,89,509	-	14,87,02,006	32,19,87,503
Loans	-	-	-	-	-	-
Provisions	6,16,877	-	6,16,877	-	-	6,16,877
Other	1,31,21,426	-	1,31,21,426	-	-	1,31,21,426
Total	51,00,17,680	-	51,00,17,680	-	14,87,02,006	36,13,15,674

31st March, 2019									
Financial Assets									
Cash and Cash Equivalents	51,27,285	-	51,27,285	-	-	-	-	-	51,27,285
Trade Receivables (i)	6,42,10,566	-	6,42,10,566	-	-	-	88,51,134	-	5,53,59,432
Loans	6,88,97,100	-	6,88,97,100	-	-	-	-	-	6,88,97,100
Other Financial assets (ii)	1,32,97,09,934	-	1,32,97,09,934	-	-	-	6,60,19,675	-	1,26,36,90,259
Total	1,46,79,44,885	-	1,46,79,44,885	-	-	-	7,48,70,809	1,39,30,74,076	
Financial Liabilities									
Trade Payables (i)	2,63,99,782	-	2,63,99,782	-	-	-	-	-	2,63,99,782
Borrowings (ii)	18,10,79,106	-	18,10,79,106	-	-	-	7,48,70,809	-	10,62,08,297
Loans	-	-	-	-	-	-	-	-	-
Provisions	5,31,814	-	5,31,814	-	-	-	-	-	5,31,814
Other	93,84,427	-	93,84,427	-	-	-	-	-	93,84,427
Total	21,73,95,129	-	21,73,95,129	-	-	-	7,48,70,809	14,25,24,320	

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amount and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency, or bankruptcy of the group or the counterparty.

The company has pledged financial instruments as collateral against the borrowings from Banks. Refer to note no 13 for further information on financial and non financial collateral pledged as security against borrowings



Notes to the Standalone Financial Statements
Note 21a Financial Instruments as per Category

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
	Rs	Rs	Rs	Rs	Rs	Rs
Financial Assets						
Investments						
Equity Investments & Mutual Fund	40,67,10,537	39,37,10,231	-	11,16,79,982	1,19,97,30,530	-
Bonds and Debentures	-	-	1,53,22,058	-	-	1,74,56,813
Loans :						
i) Non Current	-	-	4,62,100	-	-	3,97,100
ii) Current	-	-	1,89,71,401	-	-	6,85,00,000
Cash and Cash Equivalents	-	-	31,20,657	-	-	51,27,285
Trade Receivables (i)	3,80,32,405	-	-	6,42,10,566	-	-
Other Financial assets (ii)	-	-	-	-	-	-
Total	3,80,32,405	-	3,78,76,216	6,42,10,566	-	9,14,81,198
Financial Liabilities						
Borrowings (ii)	-	-	47,06,89,509	-	-	18,10,79,106
Other Financial Liabilities	-	-	1,31,21,426	-	-	93,84,427
Trade Payables (i)	-	-	2,55,89,868	-	-	2,63,99,782
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	50,94,00,803	-	-	21,68,63,315

Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair value of the financial instruments that are

- (a) recognised and measured at fair value and
- (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each table follows underneath the table.

As At 31st March 2020					
FA and FL measured at FV	Notes	Level 1 Rs	Level 2 Rs	Level 3 Rs	Total Rs
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments & Mutual Fund		38,92,10,231	-	-	38,92,10,231
Investment in unquoted Equity Investments		-	-	45,00,000	45,00,000
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments & Mutual Fund		40,67,10,537	-	-	40,67,10,537
Total Financial Assets		79,59,20,768	-	45,00,000	80,04,20,768
FA and FL measured at amortised Investments					
ICICI Prudential Real Estate - AIF - 1		-	-	84,70,692	84,70,692
IIFL Real Estate AIF - I		-	-	62,98,438	62,98,438
Indo Star Credit Fund		-	-	5,52,928	5,52,928
Total Financial Assets		-	-	1,53,22,058	1,53,22,058
As At 31st March 2019					
FA and FL measured at FV					
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments		1,19,52,30,530	-	-	1,19,52,30,530
Investment in unquoted Equity Investments		-	-	45,00,000	45,00,000
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments		11,16,79,982	-	-	11,16,79,982
Total Financial Assets		1,30,69,10,512	-	45,00,000	1,31,14,10,512
FA and FL measured at amortised Investments					
ICICI Prudential Real Estate - AIF - 1		-	-	97,19,392	97,19,392
IIFL Real Estate AIF - I		-	-	71,84,493	71,84,493
Indo Star Credit Fund		-	-	5,52,928	5,52,928
Total Financial Assets		-	-	1,74,56,813	1,74,56,813



Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments;
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis;

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

Note 21b Financial Risk Management - Objectives and Policies

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Management and approved by the Board, states the Company's approach to address uncertainties in its endeavour to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

The following disclosures summarize the Company's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

1) Credit Risk

Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to wholesale customers including outstanding receivables.

Credit risk management

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

Credit risk arising from investment in mutual funds and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies.

The average credit period on sales of products is less than 90 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/

modified. The concentration of credit risk is limited due to the fact that the customer base is large.

For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

2) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risks: interest rate risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has insignificant interest bearing borrowings, the exposure to risk of changes in market interest rates is minimal. The Company has not used any interest rate derivatives.

b) Other Price Risk

Other price risk is the risk that the fair value of a investments will fluctuate due to changes in market traded price. The Company is exposed to price risk arising mainly from investments in equity instruments recognised at FVTOCI & FVTPL. As at 31st March, 2020, the carrying value of equity instruments recognised at FVTOCI amounts to Rs.3892.10 Lakhs (Previous year Rs. 11952.31 lakhs). the carrying value of equity instruments recognised at FVTPL amounts to Rs.4067.11 Lakhs (Previous year Rs. 1116.80 lakhs). The details of such investments in equity instruments are given in Note 4(i) & 4(ii).

3) Liquidity risk

The Company has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents. The Company also has adequate credit facilities agreed with banks to ensure that there is sufficient cash to meet all its normal operating commitments in a timely and cost-effective manner.

The table below analysis of non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Contractual maturities of financial liabilities As at 31st March, 2020	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	47,06,89,509	-	-	47,06,89,509	47,06,89,509
Trade Payables	2,55,89,868	-	-	2,55,89,868	2,55,89,868
Other Financial Liabilities	1,37,38,303	-	-	1,37,38,303	1,37,38,303
Contractual maturities of financial liabilities As at 31st March, 2019	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	18,10,79,106	-	-	18,10,79,106	18,10,79,106
Trade Payables	3,74,84,962	-	-	3,74,84,962	3,74,84,962
Other Financial Liabilities	99,16,241	-	-	99,16,241	99,16,241



Note 22 Segment Reporting in accordance with Ind AS 108

The Company has disclosed the business segment as the primary segment. The company operates on three business segment: Trading, Power Generation and Others. Business Segments have been identified as reportable primary segments in accordance with the Indian Accounting Standard - IAS 108. The accounting principle used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segment, and are set out in the significant accounting policies. The Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. The management believes that it is currently not practicable to provide segment disclosures relating to total asset and liabilities since a meaningful segregation of available data is onerous.

Business Segment:

For the years ended March, 2019 and March, 2018

Particulars	Trading		Power		Other		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
Revenue								
Sales and Other Revenue	13,64,52,931	28,25,09,255	67,79,074	1,06,08,572	4,30,12,367	10,07,52,776	18,62,44,372	39,38,70,603
Unallocable Income	-	-	-	-	-	-	4,44,211	7,14,955
Total	13,64,52,931	28,51,47,013	67,79,074	1,06,08,572	4,30,12,367	10,07,52,776	18,66,88,583	39,45,85,558
Result								
Segment Result	19,99,683	94,09,787	25,23,863	60,57,595	(99971694)	4,60,60,515	(9,54,48,148)	6,15,27,897
Unallocable expenditure (net)	-	-	-	-	-	-	1,47,06,693	1,78,67,978
Operating Profit	19,99,683	94,09,787	25,23,863	60,57,595	(99971694)	4,60,60,515	(11,01,54,841)	4,36,59,919
Interest expense	4,68,40,149	1,91,56,583	-	-	-	-	4,68,40,149	1,91,56,583
Net profit before tax	(4,48,40,466)	(9746796)	25,23,863	60,57,595	(99971694)	4,60,60,515	(15,69,94,990)	2,45,03,336
less: Tax expenses	-	-	-	-	-	-	187656	(1,40,59,648)
Net profit after tax	(4,48,40,466)	(97,46,796)	25,23,863	60,57,595	(99971694)	4,60,60,515	(15,68,07,334)	1,04,43,688
Other Information								
Segment assets	11,55,15,957	14,75,85,889	1,40,26,914	2,16,63,266	81,57,42,826	1,32,88,67,325	94,52,85,697	1,49,81,16,480
Unallocable corporate and other assets	-	-	-	-	-	-	3,06,31,844	7,77,68,402
Total assets	11,55,15,957	14,75,85,889	1,40,26,914	2,16,63,266	81,57,42,826	1,32,88,67,325	97,59,17,541	1,57,58,84,882
Segment liabilities	9,52,17,717	3,53,91,974	9,06,563	21,785	-	-	9,61,24,280	3,54,13,759
Unallocable corporate and other liabilities	-	-	-	-	-	-	-	-
Total liabilities	9,52,17,717	3,53,91,974	9,06,563	21,785	-	-	87,97,93,261	1,54,04,71,123
Depreciation	57,74,354	47,62,040	17,12,552	19,35,367	-	-	74,86,906	66,97,407
Total Depreciation	57,74,354	47,62,040	17,12,552	19,35,367	-	-	74,86,906	66,97,407
Geographical segment								

Geographical segments is not applicable for the the company since its operations are majorly based in Mumbai, India. The company however, has plants and Machinery located in Satara and Sangli, where the Power Generation takes place.

Notes to the Standalone Financial Statements
Note 23 Earnings per share

Particulars	As at 31st March, 2020	As at 31st March, 2019
1 Basic earning per share		
a From continuing operations attributable to the equity holders of the company	(25.07)	1.82
b From discontinued operations	-	-
c Total Basic earnings per share attributable to equity holders of the company	(25.07)	1.82
2 Diluted Earnings per share		
a From continuing operations attributable to the equity holders of the company	(24.82)	1.65
b From discontinued operations	-	-
c Total diluted earnings per share attributable to equity holders of the company	(24.82)	1.65

Weighted average number of shares used as the denominator

Particulars	As at 31st March, 2020	As at 31st March, 2019
Weighted average number of shares used as the denominator in calculating basic earnings per share	62,54,137	57,27,756
Adjustments for calculation of diluted earnings per share:		
Share Warrants	63,863	5,90,244
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	63,18,000	63,18,000

Note 24 Related Parties and Related party Transactions in Accordance with the Ind AS 24
A List of Key Management Personal

Shri. Rohit Rajgopal Dhoot (Managing Director)
Shri. Rajgopal Dhoot (Chairman)
Smt. Madhuri Rajgopal Dhoot (W/o Chairman)
Smt. Vaidehi Rohit Dhoot (W/o Managing Director)
Shri. Rishikesh Rohit Dhoot (S/o Managing Director)
Shri. Rohan Rohit Dhoot (S/o Managing Director)



B Entities where Directors/ relative are substantially interested and where transactions are carried out:

Particulars	Name of The Person	Nature of Interest
Dhoot Instruments Pvt Ltd (DIP)	Shri Rohit Rajgopal Dhoot Smt. Vaidehi Rohit Dhoot Smt. Madhuri Rajgopal Dhoot	Directors & Share Holders
Kanishtha Finance And Investment Private Ltd.	Shri Rohit Rajgopal Dhoot	Director
Rutgers Investment And Trading Co. P. Ltd.	Shri Rohit Rajgopal Dhoot	Director
Naman Finance And Investment Pvt. Ltd,	Shri Rohit Rajgopal Dhoot	Director
Benhur Investment Company Private Limited	Shri Rohit Rajgopal Dhoot	Director
Pick-Me-Quick Holdings Private Limited	Shri Rohit Rajgopal Dhoot	Director
Aakarshak Synthetics Limited	Shri Rohit Rajgopal Dhoot	Director
Young Buzz India Limited	Shri Rohit Rajgopal Dhoot	Director & Shareholder
Shrotra Enterprises Private Ltd (SEPL)	Shri. Rohit Rajgopal Dhoot	Director & Shareholder
Edufuel Private Limited	Shri Rohit Rajgopal Dhoot	Director & Shareholder
Dhoot Meters LLP (DMP)	Shri Rohit Rajgopal Dhoot	Designated Partners
Prompt Chemicals and traders LLP (PCTL)	Shri. Rohit Rajgopal Dhoot Smt. Vaidehi Rohit Dhoot	Designated Partners
Dvaro Mercantile Private Limited	Shri Rohit Rajgopal Dhoot Smt. Vaidehi Rohit Dhoot	Directors
Sutlej Holding INC	Shri Rohit Rajgopal Dhoot	Director
Hindustan Oil Exploration Co. Ltd.	Shri Rohit Rajgopal Dhoot	Director & Shareholder
Dhoot Multi-Trading LLP	Shri Rohit Rajgopal Dhoot	Partner on behalf of Dhoot Rohit Kumar Family Trust II

Particulars	Name of The Person	Nature of Interest
Dhoot Rohitkumar Family Trust - I		
Dhoot Rohitkumar Family Trust - II		
Dhoot Vaidehi Trust	Shri Rohit Rajgopal Dhoot &	Trustees
Dhoot Rishikesh Trust	Smt. Vaidehi Rohit Dhoot	
Dhoot Rohan Trust		

C Transactions made with the entities mentioned above

Particulars	Key Managerial Personnel		Enterprises controlled by Key Managerial Personnel	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Issue of Equity Shares				
Shri Rohan Rohit Dhoot	3,15,000	-	-	-
Shri Rishikesh Rohit Dhoot	-	2,99,000	-	-
Issue of Share Warrants				
Shri Rishikesh Rohit Dhoot	-	-	-	-
Shri Rohan Rohit Dhoot	-	-	-	-
Remuneration Paid				
Shri Rohit Rajgopal Dhoot	24,00,000	24,00,000	-	-
Shri Rishikesh Rohit Dhoot	4,00,000	12,00,000	-	-
Directors sitting fees	1,15,000	80,000	-	-
Travelling expense	12,22,535	31,87,711	-	-
Advance taken from:				
Shri Rohit Rajgopal Dhoot	17,066	2,22,53,427	-	-
DIP	-	-	9,84,00,000	4,72,00,000
DVARO Mercantile Pvt. Ltd.	-	11,88,70,664	95,00,000	-
Advance Repaid to:				
Shri Rohit Rajgopal Dhoot	240	2,32,20,901	-	-
DIP	-	-	2,03,58,284	3,83,00,000
DVARO Mercantile Pvt. Ltd.	-	11,50,000	80,00,000	-
Sale of securities held as investments to DIP	-	-	-	-
Interest paid to DIP	-	81,83,178	47,89,936	-
Interest paid to Dvaro Mercantile Pvt. Ltd.	-	-	25,58,269	1,77,315

Notes: The terms and conditions of transactions relating to dividend, subscriptions for new equity shares were on the same terms that applied to other shareholder. The Loans and advances from the KMP and to the KMP are interest free loans and advances. During the year the Company has issued 315000 Equity Shares to Mr. Rohan R. Dhoot (Previous Year 299000 Equity Shares to Mr. Rishikesh R. Dhoot) by converting Share Warrants (Refer Note 9 for more details)

Note 25 Details of Loan given under Section 186(4) of the Companies Act, 2013
Systematix Finvest Pvt. Ltd. Rs. 1.90 Crore (Previous year Rs.6.50 Cr.)

Note 26 Expenditure incurred in foreign currency to foreign travelling of Rs.6,20,950/- (Previous year Rs. 11,61,261/-).



- Note 27** In the opinion of the Board, current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the accounts.
- Note 28** Trade receivable and Trade payable balances are subject to confirmation, Adjustments if any, will be made in the accounts on the receipt of such confirmations.
- Note 29** Previous year figures have been regrouped, reworked, reclassified and rearranged wherever necessary.

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached.

For Bohra & Co.

Chartered Accountants
Firm Registration Number: 136492W

Ramesh Chand Bohra

Partner
Membership No. 073480
UDIN: 20073480AAAAAQ4741

Place: Mumbai

Date: July 31, 2020

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844
Place: Mumbai
Date: July 31, 2020

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856
Place: Mumbai
Date: July 31, 2020

Bharat Mistry

Chief Financial Officer
Place: Mumbai
Date: July 31, 2020

Tejendrasingh Jadeja

Company Secretary
Place: Mumbai
Date: July 31, 2020

BOOK-POST

If undelivered, please return to:

DHOOT INDUSTRIAL FINANCE LIMITED

504, Raheja Centre,
214, Nariman Point,
MUMBAI – 400 021.