Dhoot Industrial Finance Limited

Registered Office: 504, Raheja Centre, 214, NarimanPoint,Mumbai 400021,Maharashtra.
Corporate Identification Number (CIN): L51900MH1978PLC020725
Telephone: +91-22-22845050, 22835152; Fax: +91-22-22871155;
Email: cosecdifl@gmail.com, diflic@gmail.com Website: www.dhootfinance.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, , that the resolutions appended below, are proposed for the approval of the Members of the Company to be passed as Special Resolutions through Postal Ballot including electronic voting.

The explanatory statement pursuant to Sections 102 and 110 of the Act pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

Members have the option to vote either by Postal Ballot or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed prepaid self-addressed Business Reply Envelope.

Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted.

The duly completed Postal Ballot Form should reach the Scrutinizer not later than by 17:00 Hours IST on Friday, March 13, 2020 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "General information and instructions relating to evoting". References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Board of Directors of the Company, at its meeting held on 7th February, 2020, appointed Ms. Isha Deepak Shah, Partners of Shah Patel & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before Sunday, March 15, 2020 and communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The results will also be displayed on the Company's website www.dhootfinance.com.

RESOLUTION NO. 1 - To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 Crores.

To consider and, if thought fit, to pass as **a Special Resolution**, the following:

"**RESOLVED THAT** the consent of the Company be and is hereby accorded pursuant to Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, and further to the resolution passed by the shareholders in their 38th Annual General Meeting of the Company, to authorize the Board of Directors to borrow from time to time, any sum or sums of money for the purpose of the Company, upon such terms and conditions and with or without security as the Board of Directors may at its discretion think fit, notwithstanding that the money or moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up share capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium, provided however, that the total amount of such borrowings by the Board of Directors shall not at any time exceed Rupees Three Hundred Crores (₹300,00,00,000/-).

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and are hereby severally authorized to take all such steps as may be necessary to give effect to this resolution and to file forms and sign documents and deeds and do acts, deeds and things as may be necessary."

RESOLUTION NO. 2- To approve giving of loan and giving guarantee or providing 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.

To consider and, if thought fit, to pass as a **Special Resolution**, the following:

"**RESOLVED THAT** pursuant to the provisions of Section 186(3) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to give any loan to any person or other body corporate to make investments, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, as they may deem fit in the interest of the Company and at such time or times and in such form or manner as they may think fit, notwithstanding that the aggregate of loans or guarantees or any security in connection with a loan, or the acquisition of any securities, as aforesaid, to be given/made together with loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, already given/ made by the Company, may exceed 60% of the aggregate of the paid up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account of the Company, whichever is more, provided however, that the aggregate of the loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, shall not exceed Rs. 300,00,00,000/- (Rupees Three Hundred Crores only) at anypoint of time."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all acts, deeds,matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that mayarise in respect of giving of loans or guarantees or providing any security in connection with a loan or the acquisition of any securities, asaforesaid, and further to do all acts, deeds, matters and things and to execute all documents and writings as may be necessary, proper ordesirable or expedient to give effect to this resolution."

RESOLUTION NO. 3- Continuation of Directorship of Mr. Girish Champaklal Choksey

To consider and, if thought fit, to pass as a **Special Resolution**, the following:

"**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Mr.GirishChampaklalChoksey (DIN 00246196), for continuation as a Non-Executive Independent Director, beyond 1 April 2019, on account of his having already attained age of 75 years as on 1 April 2019, up to September 30, 2024, being the date of expiry of his current term of office."

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

RESOLUTION NO. 4 - Continuation of Directorship of Mrs. Pallavi Arvind Parikh

To consider and, if thought fit, to pass as a **Special Resolution**, the following:

"**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby granted to Mrs. Pallavi Arvind Parikh (DIN 00107779), for continuation as a Non-Executive Independent Director, beyond 1 April 2019, on account of her having already attained age of 75 years as on 1 April 2019, up to September 30, 2021, being the date of expiry of his current term of office."

RESOLVED FURTHER THAT the Board of Directors of the Company or any Key Managerial Personnel of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

RESOLUTION NO. 5 - To provide 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 .

To consider and, if thought fit, to pass as a **Special Resolution**, the following:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification orre-enactment thereof for the time being in force) and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create charges, mortgages and/or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s),for securing the borrowings of the Company availed/to be availed by way of loans(s) (in Foreign currency and/or rupee currency) and/or debentures (convertible / non-convertible / secured / unsecured) and/or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter 'loans'), from time to time, up to the applicable limits or the limits as may be approved by the shareholders together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/ redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate."

By Order of the Board
For **DHOOT INDUSTRIAL FINANCE LIMITED**
Sd/-
Tejendrasingh Pattubha Jadeja
Company Secretary & Compliance Officer

Place: Mumbai
Date: 07/02/2020

Notes:

1. The statement pursuant to Sections 102 and 110 of the Act read with applicable provisions of the Act stating all material facts and the reasons for the proposals is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on February 7, 2020. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self addressed Business Reply Envelope. The Postal Ballot Notice will be available on the Company's website www.dhootfinance.com.
3. Members whose names appear on the Register of Members/List of Beneficial Owners as on cut-off date i.e. February 7, 2020 will be considered for the purpose of voting. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-Voting.
4. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e voting. In case Members cast their votes through both the modes, votes cast through e voting shall be treated as valid and votes cast through physical Postal Ballot Form will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e mail to cosecdifl@gmail.com. The Registrar and Transfer Agent/Company shall forward the same along with postage prepaid self addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid up value of equity shares registered in the name of Members as on February 7, 2020. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e voting service facility arranged by National Securities Depository Limited (NSDL). The instructions for e-voting forms part of this Notice.
9. The remote e-voting period will commence on Thursday, February 13, 2020 (10.00 a.m.) and end on Friday, March 13, 2020 (5.00 p.m.) (both the days inclusive). During this period, Members holding shares as on cut-off date either in physical form or in dematerialised form may cast their votes electronically. The e-voting module shall be disabled by NSDL thereafter. Please note that once the vote on a resolution has been cast, the Member cannot change it subsequently.
10. A Member cannot exercise his vote by proxy on postal ballot. A Member need not use all his/her/its votes nor does he/she/it need to cast all his/her/its votes in the same manner. The Scrutiniser's decision on the validity or otherwise of the postal ballot will be final.
11. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed pre-paid self addressed Business Reply Envelope to the Scrutinizer, so that it reaches the

Scrutinizer not later than close of working hours (i.e. 17:00 Hours IST) on March 13, 2020. Envelopes containing Postal Ballots, if sent by courier or registered post or speed post at the expense of the Members, will also be accepted. Any postal ballot received after 17:00 Hours IST on March 13, 2020 will be considered invalid.

12. Ms. Isha Deepak Shah, Company Secretary in Practice (Membership No. A35253 / Certificate of Practice No. 15201) is being appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Sunday, March 15, 2020 at the registered office and will also be displayed on the website of the Company www.dhootfinance.com, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, March 13, 2020 i.e. the last date specified for receipt of duly completed Postal Ballot Forms or e-voting.

14. Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his/her vote and/ or the Postal Ballot Form is not signed or for any justifiable reason as determined by the Scrutinizer.

15. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice until the last date for receipt of votes by Postal Ballot/e-voting between 10:00 A.M. to 01:00 P.M..

16. The detailed process, instructions and manner for availing remote e-Voting facility are provided herein below:**How do I vote electronically using NSDL e-Voting system?**

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

Step 1 : 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 is mentioned below:

How to Log-into 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.

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 holdshares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
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, yourPAN,your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given 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 company for which you wish to cast your vote.
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 shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@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 www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

RESOLUTION NO. 1

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up share capital, free reserves and securities premium. This resolution is in addendum to the special resolution passed by the shareholders of the company in the 38th Annual General Meeting of the Company. Considering the Company's future growth plans, it is proposed to increase the borrowing limit already set, to an amount not exceeding at any time, to a limit of Rupees Three Hundred Crores (₹ 300,00,00,000/-).

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

The Board proposes and recommends this special resolution for the approval by the Members

RESOLUTION NO. 2

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 (3) of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof/ authorised person, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rs.300 crore.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board proposes and recommends this special resolution for the approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

RESOLUTION NO. 3

The Members of the Company at the Forty First Annual General Meeting held on Friday, 9th August, 2019 had re appointed Mr. Girish Choksey (DIN 00246196) ,as the Independent Directors of the Company for a term of five (5) consecutive years commencing from October 1, 2019 up to September 30, 2024.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be. The aforesaid justification though explained to members at the last Annual General Meeting and duly recorded in minutes was not specifically included in explanatory statement circulated for the said meeting and thus, in abundant caution, is specifically proposed for noting and approval of members.

Mr. Girish Choksey has already attained the age of seventy five (75) years. Pursuant to Regulation 17(1A) of the Listing Regulations, a Special Resolution is required to be passed for continuation of his directorships with effect from April 1, 2019 up to September 30, 2024, being the date of expiry of his current term of office.

The Board of Directors and Nomination and Remuneration Committee has approvedand proposethe continuation of directorship of Mr. Girish Choksey, with effect from April 1, 2019 to September 30, 2024, being the date of expiry of their current term of office.

Profiles and justification for continuation of the directorship of the aforesaid director is stated below:

Mr. Girish Choksey is a Non-Executive & Independent Director of the Company. He joined the Board of the Company on October 30, 2001. He holds office as Independent Director of the Company up to September 30, 2024 (Second term in line with explanation to Section 149(10) and 149(11) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five (5) consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) provides that an independent director may hold office for up to two (2) consecutive terms. He was re-appointed as an Independent Director for five consecutive years with effect from October 1, 2019 up to September 30, 2024, not liable to retire by rotation at the 41st Annual General Meeting of the company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services.

Mr. Girish Choksey is not disqualified from being continuing as Director in terms of Section 164 of the Act and have given his consent to act as Director. The Company has also received declaration from that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board Mr. Girish Choksey fulfils the conditions for continuing as Independent Director as specified in the Act and the Listing Regulations. Mr. Girish Choksey is independent of the management.

Mr. Girish Choksey brings independent judgement on the Board of the Company and his continued association will be valuable and positive. With his expertise, skills and knowledge, he articulates and provides his valuable guidance and inputs in all matters pertaining business matters.

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	Mr. Girish Choksey
2	Brief Resume	Mr. Girish Choksey, aged 77 years joined the Board on October 30, 2001. By qualification he is a Graduate and has been associated with the Company since 17 years
3	Expertise in specific functional area/s	Industrialist
4	Name of Other Companies in which the person holds Directorship (Public)	1) The Hindustan Mineral Products Company Limited 2) Colortek (India) Limited 3) Sammelan Investment And Trading Limited 4) Cons Holding Limited
5	Names of Other Companies in which the person also holds the Membership of the following Committees of the Board	
a	Audit Committee	-
b	Nomination & Remuneration Committee	-
c	Stakeholders Relationship Committee	-
6	Disclosure of Shareholding of non-executive directors	-
7	Disclosure of relationship inter-se	-

Except Mr. Girish Choksey, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

The Board recommends this special resolution for the approval by the Members.

RESOLUTION NO. 4

The Members of the Company at the Thirty Eighth Annual General Meeting held on Tuesday, 27th September, 2016 had appointed Mrs. Pallavi Arvind Parikh (DIN 00107779) ,as the Independent Directors of the Company for a term of five (5) consecutive years commencing from October 1, 2016 up to September 30, 2021.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

The resolution for appointment of Mrs. Pallavi Arvind Parikh was passed at 38th Annual General Meeting with 100% favourable majority and it specifically provided that Mrs. Pallavi Arvind Parikh’s appointment would continue irrespective of her age. The Management is of the opinion that aforesaid resolution suffices the requirement under Regulation 17(1A) of the Listing Regulations. However, in abundant caution, the management has decided to pass a separate Special Resolution specifically under Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and thus is proposed for noting and approval of members.

Mrs. Pallavi Arvind Parikh have already attained the age of seventy five (75) years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution is required to be passed for continuation of her directorships with effect from April 1, 2019 up to September 30, 2021, being the date of expiry of her current term of office.

The Board of Directors and Nomination and Remuneration Committee has approved and propose the continuation of directorship of Mrs. Pallavi Arvind Parikh, with effect from April 1, 2019 to September 30, 2021, being the date of expiry of their current term of office.

Profiles and justification for continuation of the directorship of the aforesaid director is stated below:

Mrs. Pallavi Arvind Parikh is a Non-Executive & Independent Director of the Company. she joined the Board of the Company on August 11, 2016. She holds office as Independent Director of the Company up to September 30, 2021 (First term in line with explanation to Section 149(10) and 149(11) of the Act. Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five (5) consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to two (2) consecutive terms. She was appointed as an Independent Director for five consecutive years with effect from October 1, 2016 up to September 30, 2021, not liable to retire by rotation at the 38th Annual General Meeting of the company. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail his services.

Mrs. Pallavi Arvind Parikh is not disqualified from being continuing as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declaration from that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board Mrs. Pallavi Arvind Parikh fulfils the conditions for continuing as Independent Director as specified in the Act and the Listing Regulations. Mrs. Pallavi Arvind Parikh is independent of the management.

Mrs. Pallavi Arvind Parikh holds position as director of multiple private companies having vast and rich experience and extensive knowledge in management, business and industry environment. She has been an invaluable asset to the Company. The Company is driven by her vision and under his esteemed guidance, the

Company has attained high and consistent standards of corporate governance.

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	Mrs.Pallavi A. Parikh
2	Brief Resume	Mrs.Pallavi A. Parikh, aged 76 years is a business woman and an industrialist and is a director in many private companies
3	Expertise in specific functional area/s	Business woman and Industrialist
4	Name of Other Companies in which the person holds Directorship (Public)	NIL
5	Names of Other Companies in which the person also holds the Membership of the following Committees of the Board	NIL
a	Audit Committee	NIL
b	Nomination & Remuneration Committee	NIL
c	Stakeholders Relationship Committee	NIL
6	Disclosure of Shareholding of non-executive directors	NIL
7	Disclosure of relationship inter-se	No relationship as such

Except Mrs.Pallavi A. Parikh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution.

The Board recommends this special resolution for the approval by the Members.

RESOLUTION NO. 5

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the 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 given by the members through passing of special resolution through postal ballot declared by the Board in their meeting held on 3rd October, 2015 pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

As per provisions of Section 180 (1) (a) of the companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution.

Accordingly, it is proposed to pass an enabling special resolution authorizing the Board to create charge on the moveable and immoveable properties of the Company.

The Board accordingly proposes and recommends to Members to pass this special resolution through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members

By Order of the Board
For **DHOOT INDUSTRIAL FINANCE LIMITED**
Sd/-
Tejendrasingh Pattubha Jadeja
Company Secretary & Compliance Officer

Place: Mumbai
Date: 07/02/2020

Dhoot Industrial Finance Limited

Registered Office: 504, Raheja Centre, 214, NarimanPoint,Mumbai 400021,Maharashtra.
Corporate Identification Number (CIN): L51900MH1978PLC020725
Telephone: +91-22-22845050, 22835152; Fax: +91-22-22871155;
Email: cosecdifl@gmail.com, diflic@gmail.com Website: www.dhootfinance.com

POSTAL BALLOT FORM

(Please read the instructions carefully before filling this form)

Sl. No. :

1. Name and Registered address of the Member :
2. Name(s) of Joint holder(s), if any :
3. Registered Folio No. / DP ID No./ Client ID No.* :
   (*Applicable to investors holding shares in dematerialised form)
4. Number of Equity Shares held as on February 7, 2020 :

I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated February 7, 2020, by sending my/our Assent (For) or Dissent (Against) to the said Special Resolution by placing a tick (✓) mark at the appropriate box below:

Sl. No.	Description of Resolution	I/We assent to the Resolution (FOR) (Number of Shares)	I/We dissent to the Resolution (AGAINST) (Number of Shares)
1.	To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. 300 crores. – Special Resolution		
2.	To approve giving of loan and giving guarantee or providing 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- Special Resolution		
3.	Continuation of Directorship of Mr. Girish Champaklal Choksey – Special Resolution		
4.	Continuation of Directorship of Mrs. Pallavi Arvind Parikh – Special Resolution		
5.	To provide 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 – Special Resolution		

Place :

Date : Signature of the Member

Important Note: Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is March 13, 2020.

✂ ✂ ✂

ELECTRONIC VOTING PARTICULARS (Please visit https://evoting.nsdl.com to cast your vote online)

EVENT(E-Voting Event Number)	USER ID	PASSWORD

Note: Detailed instructions for e-voting are provided in the notice.