



DHOOT INDUSTRIAL FINANCE LIMITED

CIN: L51900MH1978PLC020725
Tel.: 22845050, 22835152 Fax: 22871155
www.dhootfinance.com

24th September, 2018

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code – 526971
Scrip ID – DHOOTIN
Kind Attn: Corporate Relationship Department

Sub.: Submission of Annual Report as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached, a copy of the 40th Annual Report of the Company.

Kindly take the above on record and oblige.

Thanking You.

Yours, Faithfully,
For **Dhoot industrial Finance Limited**

SD/-
Tejendrasingh Jadeja
Company Secretary

Encl: a/a



DHOOT INDUSTRIAL FINANCE LIMITED

CIN: L51900MH1978PLC020725
Tel.: 22845050, 22835152 Fax: 22871155
www.dhootfinance.com

24th September, 2018

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code – 526971
Scrip ID – DHOOTIN
Kind Attn: Corporate Relationship Department

Sub.: Submission of Annual Report as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached, a copy of the 40th Annual Report of the Company.

Kindly take the above on record and oblige.

Thanking You.

Yours, Faithfully,
For **Dhoot industrial Finance Limited**



Tejendrasingh Jadeja
Company Secretary

Encl: a/a

**40th ANNUAL REPORT
2017 – 2018**



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 Hypochlorite

Contact

SAMPOORNA TRADERS

(A division of Dhoot Industrial Finance Limited)

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

Tel. : (022) 2284 5050 / 2283 5152

Email: samprade@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 has paid Annual Listing Fees for the financial year 2016-17 to BSE 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
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West) Mumbai 400 083

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



MEMORANDUM ON GREEN INITIATIVE

Dear Members,

We would like to inform all the Members that the Ministry of Corporate Affairs (MCA) has been promulgating "Green Initiative" of paperless compliances by encouraging Corporate to serve documents through electronic mode to Members, who have registered their email addresses with their Depository Participant (DP) or with the Company to receive documents electronically.

Taking forward this green initiative of the MCA and to reduce impact of global warming by saving on cost of paper, we are proposing to send Annual Report for the financial year **2017-2018** and other document/notice by email to all Members.

To support this noble gesture, we request whole hearted support of all the Members to register their email with their DP or with the Share Transfer Agent of the company, to receive documents/notices electronically from the Company in lieu of physical copies All future notices and disclosures required to be given to Bombay Stock Exchange Ltd. will be available for view on Company's website www.dhootfinance.com. Please note that, in case you have already registered your e-mail address, you are not required to re-register unless there is change in your e-mail address. Members who are holding share in physical form are requested to send e-mail at diflic@gmail.com to update their e-mail address. Members are also requested to convert their physical holding into demat and consolidate their multiple folios into single folio. Please quote your Folio No. or DPID and Client ID, as the case may be, in all your communication.

Considering the potential for saving in paper& printing, we are sure, that all of you will subscribe to this noble "Green Initiative"

For DHOOT INDUSTRIAL FINANCE LIMITED

Sd/-

**Rajgopal Dhoot
Chairman**

MANDATORY DEMATERIALISATION FOR TRANSFER OF SECURITIES

Dear Members,

We would like to inform all the Members that the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only.

According to this amendment, the requests for effecting the transfer of Listed securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

Taking forward this initiative of the SEBI, we request all the members holding Company's shares in physical form to proceed with dematerialization of their holding to facilitate transfer of securities, in future, if any.

For DHOOT INDUSTRIAL FINANCE LIMITED

**Sd/-
Rajgopal Dhoot
Chairman**



NOTICE

NOTICE is hereby given that the Fortieth (40th) Annual General Meeting of the Members of Dhoot Industrial Finance Limited will be held on Wednesday, 19th September, 2018 at 2:00 p.m. at Board Room, Malabar Hill Club Ltd., B. G. Kher Marg, Malabar Hill, Mumbai – 400 006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2018 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. Rohit Rajgopal Dhoot, who retires by rotation and being eligible, offers himself 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 41st 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. 41st 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."

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

Place: Mumbai
Date: 15th May, 2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The **Register of Members and Share Transfer Books** of the Company shall remain closed from Thursday, 13th September, 2018 to Wednesday, 19th September, 2018 both days inclusive for taking a record of the Company's shareholders.
3. **Electronic copy of the Annual Report for 2017-18** is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode.
4. **Corporate Members** are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

By Order of the Board
For DHOOT INDUSTRIAL FINANCE LIMITED

Sd/-

Tejendrasingh Jadeja
Company Secretary

5. **Shareholders desiring any information** with regard to accounts, operations or Annual Report are requested to write to the Company at least 10 days in advance so as to enable the Company to provide the information at the Meeting.
6. Members /Proxies should bring duly-filled **Attendance Slips** sent herewith to attend the Meeting.
7. All documents referred to in the accompanying Notice shall be open for **inspection** at the Registered Office of the Company during 9:30 a.m. to 1:30 p.m. on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

8. **Voting:**

In compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the Bombay Stock Exchange and Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at this 40th Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The remote e-voting period for all items of business contained in this Notice shall commence from Sunday, 16th September, 2018 at 9:00 a.m. and will end on Tuesday, 18th September, 2018 at 5:00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the **cut-off date of 12th September, 2018**, may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting after 5:00 p.m. on **18th September, 2018**. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **12th September, 2018**.

Ms. Isha Shah of M/s. Shah Patel & Associates – Company Secretaries (Membership No. 35253 and Certificate of Practise No. 15201) has been appointed as the Scrutinizer to conduct the E-voting in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting. Thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make no later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman.

The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

The facility for voting through ballot will also be made available at the AGM only for members who have not casted their vote by remote e-voting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The **results declared along with the Scrutinizer's Report** shall be placed on the Company's website www.dhootfinance.com and on the website of NSDL - www.evoting.nsdl.com within three days of passing of the resolutions at the 40th AGM of the Company by Saturday, 22nd September, 2018 and communicated to BSE Limited where the shares of the Company are listed.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the



Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **Sunday, 16th September, 2018 at 09:00 A.M. and ends on Tuesday, 18th September, 2018 at 05:00 P.M.** During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

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-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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	---

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
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?

- 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.
- 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.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- 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 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 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
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 12th September, 2018.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms. Isha Shah, Company Secretary (Membership No. A35253; Certificate of Practice No. 15201) and Partner of M/s. Shah Patel & Associates, Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the

remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.dhootfinance.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**Registered Office:
504, Raheja Centre,
214, Nariman Point,
Mumbai – 400 021.**

**Place: Mumbai
Date: 15th May, 2018**

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

Sd/-

**Tejendrasingh Jadeja
Company Secretary**



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. Rohit Rajgopal Dhoot
2.	Brief Resume	Mr. Rohit Rajgopal Dhoot, aged 49 years joined the board on 22 nd 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 and Businessman
4.	Name of Other Companies in which the person holds Directorship (Public)	1. Hindustan Oil Exploration Company Limited 2. Sutlej Textiles And Industries Limited 3. Aakarshak Synthetics Limited 4. Young Buzz India Limited
5.	Names of Other Companies in which the person also holds the Membership of the following Committees of the Board	
	a) Audit Committee	2
	b) Nomination & Remuneration Committee	-
	c) Stakeholders Relationship Committee	-
6.	Disclosure of Shareholding of non-executive directors	-
7.	Disclosure of relationship inter-se	Son of Mr. Rajgopal Dhoot – Non-executive Director and husband of Mrs. Vaidehi Rohit Dhoot - Director

BOARD'S REPORT

For the financial year 1st April, 2017 to 31st March, 2018

To
The Members of

DHOOT INDUSTRIAL FINANCE LIMITED

Your Directors have pleasure in presenting the **40th Annual Report** on the business and operations of the Company together with the Audited Accounts for the year ended **31st March, 2018**.

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

During the said financial year:

- The turnover of the Company is INR 3,109.66 Lakhs as against INR 4,799.28 Lakhs for the last year.
- The net loss of the Company is INR 415.47 Lakhs as against net profit of INR 556.11 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 10, 11 & 28 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, Mr. Rajgopal Dhoot was liable to retire by rotation and was re-appointed in the 39th AGM.

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 21.63 Lakhs

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 31/03/2018 and 15/05/2018.

There was no material change in the Company between the period 31/03/2018 and 15/05/2018.

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 100 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 2018-2019. Your Directors' recommend their ratification until the conclusion of the 41st Annual General Meeting of the Company.



25. Secretarial Audit Report.

The Secretarial Audit Report as given by Mr. Swapneel Patel of M/s. Shah Patel & Associates – Company Secretaries (Membership No. 41106 & COP No. 15628), 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. Disclosure about Corporate Social Responsibility

The Company had not crossed the limit of 5 crores of Net Profit Before Tax as on 31st March, 2017 as per the profits shown in the Statement of Profit and Loss of the Company which is below the applicable limits of Corporate Social Responsibility. Hence, Corporate Social Responsibility is not applicable for your company. The Company has adopted Ind AS from the Financial Year 2017-18 and the Audited Accounts of the full year is based on Ind AS. However, in the quarterly results up to December 2017 the current Investments (Quoted Equity Shares) held for trading was shown as Inventory (Quoted Equity Shares) of Stock in Trade and it was valued at lower of cost or market value instead of Fair value, based on previous IGAAP. The adoption of Ind AS for FY 2017-18 has necessitated restatement of accounts of 31.3.2016 as on 1.4.2016 and for FY 2016-17. The restatement has resulted in higher profits for FY 2016-17 and in the accounts restated on 1.4.2016 than what was reported earlier under previous IGAAP. However, Corporate Social Responsibility is not applicable for your company based on previous year's financial statement audited as per IGAAP.

28. 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 a 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 2017-18;
- 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

29. Changes in Share Capital

The total share capital of the Company has been increased from INR 5,42,00,000 to INR 5,70,40,000 during the year under review pursuant to allotment of 2,84,000 Equity shares of INR 10 each at a premium of INR 43 each under Preferential Allotment of the Company.

Further, the Company has also issued 6,14,000 Warrants convertible into Equity at such price as per SEBI ICDR Regulations further disclosed in Notes to Accounts.

30. 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: 15th May, 2018**

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 31/03/2018

[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	96.32
2.	Power Generation	35106	3.68

III. Particulars of Holding, Subsidiary and Associate Companies – Not applicable

IV. Share Holding Pattern (Equity Share Capital Breakup As Percentage Of Total Equity)


i. Category-Wise Share Holding

Category Of Shareholders	No. Of Shares Held At The Beginning of The Year 2017				No. Of Shares Held At The End of The Year 2018				% 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. Individual/HUF	1559936	0	1559936	28.78	1844436	0	1844436	32.34	3.56
b. Central Government/ State Government	0	0	0	0	0	0	0	0	0
c. Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
d. Any Other (specify)									
Bodies Corp. (Promoter Companies)	1581718	0	1581718	29.18	1581718	0	1581718	27.73	-1.45
Sub-Total (A) (1):-	3141654	0	3141654	57.96	3426154	0	3426154	60.07	2.11
(2) Foreign									
a. Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
b. Government	0	0	0	0	0	0	0	0	0
c. Institutions	0	0	0	0	0	0	0	0	0
d. Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
e. Any Other (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2):-	0	0	0	0	0	0	0	0	0
Total Shareholding Of Promoter (A) = (A)(1)+(A)(2)	3141654	0	3141654	57.96	3426154	0	3426154	60.07	2.11
B. Public Shareholding									
1) Institutions									
a. Mutual Funds / UTI	0	400	400	0.00	0	400	400	0.01	0.01
b. Venture Capital Funds	0	0	0	0	0	0	0	0	0
c. Alternate Investment Funds	0	0	0	0	0	0	0	0	0
d. Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
e. Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
f. Financial Institutions /									

DHOOT INDUSTRIAL FINANCE LIMITED

Banks	0	600	600	0.01	0	600	600	0.01	0
g. Insurance Companies	0	0	0	0	0	0	0	0	0
h. Provident Funds / Pension Funds	0	0	0	0	0	0	0	0	0
i. Any other (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	1000	1000	0.01	0	1000	1000	0.02	0.01
2) Central Government / State Government(s) / President of India	1000	0	1000	0.01	1000	0	1000	0.02	0.01
Sub Total (B)(2)	1000	0	1000	0.01	1000	0	1000	0.02	0.01
3) Non-Institutions									
a. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 2 lakhs	847061	386976	1234037	22.76	1092870	396976	1489846	26.12	3.36
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	601378	76600	677978	12.50	346294	50000	396294	6.95	-5.55
b. NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
c. Employee Trust	0	0	0	0	0	0	0	0	0
d. Overseas Depositories (holding DRs) (Balancing figure)	0	0	0	0	0	0	0	0	0
e. Any Other (Specify)									
Hindu Undivided Family	63794	0	63794	1.17	81308	0	81308	1.43	0.26
Foreign Companies	0	6200	6200	0.11	0	6200	6200	0.11	0
Non Resident Indians (Non Repat)	0	0	0	0.00	1220	0	1220	0.02	0.02
Non Resident Indians (Repat)	3908	0	3908	0.07	2117	0	2117	0.04	-0.03
Clearing Members	112319	0	112319	2.07	108668	0	108668	1.91	-0.16
Bodies Corporate	178110	0	178110	3.28	190193	0	190193	3.33	0.05
Sub-total (B)(3):-	1806570	469776	2276346	41.99	1822670	453176	2275846	39.90	-2.09
Total Public Shareholding (B)=(B)(1)+ (B)(2)+ (B)(3)	1807570	470776	2278346	42.03	1823670	454176	2277846	39.93	-2.10
Total (A)+(B)	4949224	474776	5420000	100	5249824	454176	5704000	100	0
C. Non Promoter – Non Public									
1) Custodian / DR Holder	0	0	0	0	0	0	0	0	0
2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
Total (A+B+C)	4949224	474776	5420000	100	5249824	454176	5704000	100	0


(II) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding At The Beginning of The Year 2017			Share Holding At The End of The Year 2018			% Change In Share Holding During The Year
		No. of Shares	% of Total Shares of The Company	% of Shares Pledged / Encumbered To Total Shares	No. of Shares	% of Total Shares of The Company	% of Shares Pledged / Encumbered To Total Shares	
1.	Rohit Rajgopal Dhoot	808802	14.92	0.00	1092802	19.16	0.00	4.24
2.	Dhoot Instruments Private Limited	526618	9.71	0.00	526618	9.23	0.00	-0.48
3.	Rajgopal Dhoot	479934	8.85	0.00	479934	8.41	0.00	-0.44
4.	Vaidehi Rohit Dhoot	139300	2.57	0.00	139300	2.44	0.00	-0.13
5.	Rishikesh Rohit Dhoot	66000	1.21	0.00	66000	1.16	0.00	-0.05
6.	Rohan Rohit Dhoot	44600	0.82	0.00	44600	0.78	0.00	-0.04
7.	Madhuri R Dhoot	15400	0.28	0.00	15400	0.27	0.00	-0.01
8.	Motilal Damodar Loya	3900	0.07	0.00	0	0	0.00	-0.07
9.	Pushplata Motilal Loya	2000	0.03	0.00	5900	0.10	0.00	0.07
10.	Prompt Chemicals And Traders LLP	1017200	18.76	0.00	1017200	17.83	0.00	-0.93
11.	Dhoot Meters LLP	37900	0.69	0.00	37900	0.66	0.00	-0.03
12.	Rohit Rajgopal Dhoot . Vaidehi Rohit Dhoot . (In Capacity Of Trustee Of Trust Named Dhoot Rishikesh Trust)	0	0	0	100	0	0	0
13.	Rohit Rajgopal Dhoot . Vaidehi Rohit Dhoot . (In Capacity Of Trustee Of Trust Named Dhoot Rohit Kumar Family Trust I)	0	0	0	100	0	0	0
14.	Rohit Rajgopal Dhoot . Vaidehi Rohit Dhoot . (In Capacity Of Trustee Of Trust Named Dhoot Rohan Trust)	0	0	0	100	0	0	0
15.	Rohit Rajgopal Dhoot . Vaidehi Rohit Dhoot . (In Capacity Of Trustee Of Trust Named Dhoot Vaidehi Trust)	0	0	0	100	0	0	0
16.	Rohit Rajgopal Dhoot . Vaidehi Rohit Dhoot . (In Capacity Of Trustee Of Trust Named Dhoot Rohit Kumar Family Trust II)	0	0	0	100	0	0	0
	Total	3141654	57.96	0.00	3426154	60.07	0.00	2.11

(III) Change in Promoters' Shareholding (please specify, if there is no change):

Sl No.		Shareholding at the beginning of the year		Cumulative Shares during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	3141654	57.96	3141654	57.96
2	Date wise Increase/ Decrease in Promoters' Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.)				
	05-01-2018 – Preferential Allotment	284000	4.98	3425654	60.05
	28.03.2018 – Purchase from Market (Settlement Date – 04/04/2018)	500	0.008	3426154	60.07
3	At the end of the year	3426154	60.07	3426154	60.07

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

Sr. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares held	% of Total Shares of the Company	No. of Shares held	% of Total Shares of the Company
1.	Subramanian P	207200	3.8229	224890	3.94
2.	Aditya Birla Retail Limited	140000	2.5830	140000	2.45
3.	GEPL Capital Pvt. Ltd.- H. O. (BSE)	100000	1.8450	47785	0.837
4.	Atash Securities Ltd	50000	0.9225	50000	0.876
5.	Rameshkumar Narayandas Mevada	47827	0.8824	34177	0.5992
6.	Anila Manoj Bhanushali	28559	0.5269	18935	0.332
7.	Riddhesh Ram Gandhi	0	0	37570	0.6587
8.	Kishor Jagannath Bajaj	0	0	25500	0.4471
9.	Riddhesh Ram Gandhi Huf	0	0	25000	0.4383
10.	Siddharth Mohan	0	0	24157	0.4235

**(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	808802	14.92	1428336	26.35
Rajgopal Dhoot	479934	8.85		
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):				
05-01-2018 – Preferential Allotment	284000	4.98	1712336	30.02
At The End Of The Year				
Rohit Rajgopal Dhoot	1092802	19.16	1712036	30.01
Rajgopal Dhoot	479934	8.85		
Vaidehi Rohit Dhoot	139300	2.57		
Bharat C Mistry	300	0.00	300	0.01

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	60,02,65,239	1,98,66,834	-	62,01,32,073
II) Interest Due But Not Paid	-	-	-	-
III) Interest Accrued But Not Due	2,73,037	-	-	2,73,037
Total (I+II+III)	60,05,38,276	1,98,66,834	-	62,04,05,110
Change In Indebtedness During The Financial Year				
• Addition	1,04,66,04,862	17,43,11,946	-	1,22,09,16,808
• Reduction	1,49,53,29,374	5,74,03,009	-	1,55,27,32,383

Net Change	-44,87,24,512	11,69,08,937	-	-33,18,15,575
Indebtedness At The End of The Financial Year				
I) Principal Amount	14,96,91,358	13,67,75,771	-	28,64,67,129
II) Interest Due But Not Paid	-	-	-	
III) Interest Accrued But Not Due	21,22,406	-	-	21,22,406
Total (I+II+III)	15,18,13,764	13,67,75,771	-	28,85,89,535

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sl 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 	
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.	39,000/-	20,000/-	NA	25,000/-	84,000/-



@ Commission	-	-	-	-	-	-
@ Others, Please Specify	-	-	-	-	-	-
Total (1)	NA	39,000/-	20,000/-	NA	25,000/-	84,000/-
2. Other Non-Executive Directors						
@ Fee For Attending Board / Committee Meetings	34,000/-	NA	NA	29,000/-	NA	63,000/-
@ Commission	-	-	-	-	-	-
@ Others, Please Specify	-	-	-	-	-	-
Total (2)	34,000/-	NA	NA	29,000/-	NA	63,000/-
Total (B)=(1+2)	34,000/-	39,000/-	20,000/-	29,000/-	25,000/-	1,47,000/-
Total other Directors' Remuneration (Here, (B))	34,000/-	39,000/-	20,000/-	29,000/-	25,000/-	1,47,000/-
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/WTD

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	-	3,06,047/-	2,94,400/-	6,00,447/-
(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	-	22,129	16,333	38,462
- Ex-gratia	-	-	13,079	13,079
- Leave Salary	-	12,506	23,683	39,189
Total	-	3,40,682/-	3,47,495/-	6,88,177/-

VII. Penalties / Punishment/ Compounding of Offences: - Not applicable
**For & on behalf of the Board
Dhoot Industrial Finance Limited**
Sd/-
**Rajgopal Dhoot
Chairman**
**Place: Mumbai
Date: 15th May, 2018**

Annexure II 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, 2018

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, 2018, 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 31.03.2018, 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 subject to the observations as stated herein below –

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 –

- (i) Approval of Shareholders vide Special Resolution for Issue of shares on Preferential basis to Mr. Rohit Rajgopal Dhoot, Director and issue of convertible warrants to Mr. Rishikesh Dhoot and Mr. Rohan Dhoot, Promoters of the Company.

Swapneel Vinod Patel
For M/s. SHAH PATEL & ASSOCIATES
Sd/-

Place : Mumbai
Date : 15/05/2018

Company Secretaries
ACS : 41106 C.P.No.:15628

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.

Swapneel Vinod Patel
For M/s. SHAH PATEL & ASSOCIATES
Sd/-

Company Secretaries
ACS : 41106 C.P.No.:15628

Place : Mumbai
Date : 15/05/2018

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 6.91:1

- 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	7.29%
Ms. Hetal Vichhi	Company Secretary	11.29
Mr. Tejendrasingh Jadeja*	Company Secretary	NA

*Mr. Tejendrasingh Jadeja appointed as on November, 2017.

- 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 7.29%

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

There are 7 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 average percentage increase in the salaries of total employees and the key managerial personnel for fiscal 2018 was in the range of 0% to 12.5%.

- 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		39th AGM, if Attended
	Held	Attended	
Mr. Rajgopal R. Dhoot	8	7	Yes
Mr. Rohit Rajgopal Dhoot	8	7	Yes
Mr. Rajesh M. Loya	8	8	Yes
Mr. Girish C. Choksey	8	4	No
Mrs. Vaidehi Rohit Dhoot	8	4	Yes
Mrs. Pallavi A. Parikh	8	4	Yes

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

Name of Director	Number of Directorships in other Companies [@]	Committee memberships [#]	Committees Chairmanships [#]
Mr. Rajgopal R. Dhoot	2	3	1
Mr. Rohit Rajgopal Dhoot	4	2	-
Mr. Rajesh M. Loya	1	2	0
Mr. Girish C. Choksey	5	2	0
Mrs. Vaidehi Rohit Dhoot	-	-	-
Mrs. Pallavi A. Parikh	-	-	-

[@]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.

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

Eight 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 May, 2017	1 st August, 2017	3 rd October, 2017	8 th November, 2017
23 rd November, 2017	5 th January, 2018	12 th February, 2018	1 st March, 2018

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.

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. Girish C. Choksey	Member	Independent, Non-Executive Director
3	Mr. Rajgopal R. Dhoot	Member	Non-Executive Director
4	Mrs. Pallavi A. Parikh	Member	Independent, Non-Executive Director

c. Meetings and attendance during the year:

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

19 th May, 2017	1 st August, 2017
8 th November, 2017	23 rd November, 2017

12th February, 2018

Details of attendance:

Name of Director	Held	Attended
Mr. Rajesh M. Loya	5	5
Mr. Girish C. Choksey	5	5
Mr. Rajgopal R. Dhoot	5	4
Mrs. Pallavi A. Parikh	5	5

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. Girish C. Choksey	Member	Independent , Non-Executive Director
3	Mr. Rajgopal R. Dhoot	Member	Non-Executive Director
4	Mrs. Pallavi A. Parikh	Member	Independent, Non-Executive Director

c. Meetings and Attendance during the year:

During the year under review meeting of the Nomination and Remuneration Committee was held on 3rd October, 2017 and 8th November, 2017.

Details of attendance:

Name of Director	Held	Attended
Mr. Rajesh M. Loya	2	2
Mr. Girish C. Choksey	2	2
Mr. Rajgopal R. Dhoot	2	2
Mrs. Pallavi A. Parikh ¹	2	2

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, 2018

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	-	-	-	34,000	34,000
Mr. Rohit Rajgopal Dhoot	24,00,000	-	-	-	24,00,000
Mr. Rajesh M. Loya	-	-	-	39,000	39,000
Mr. Girish C. Choksey	-	-	-	20,000	20,000
Mrs. Vaidehi Rohit Dhoot	-	-	-	29,000	29,000
Mrs. Pallavi A. Parikh ¹	-	-	-	25,000	25,000

6. Stakeholders Relationship Committee:

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

i	Name of Non-executive director heading the committee	:	Mr. Rajesh M. Loya
ii	Name and Designation of Compliance officer	:	Mr. Tejendrasingh Jadeja Company Secretary
iii	Number of Shareholders complaints received so far	:	NIL
iv	Number of complaints not solved to the satisfaction of shareholders	:	Nil
v	Number of pending complaints	:	Nil

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

Date & Time of AGM	AGM	Location
September 28, 2015 at 2:00 p.m.	37 th AGM	Board Room, Malabar Hill Club Ltd., B. G. Kher Marg, Malabar Hill, Mumbai-400 006
September 27, 2016 at 2:00 p.m.	38 th AGM	Board Room, Malabar Hill Club Ltd., B. G. Kher Marg, Malabar Hill, Mumbai-400 006
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

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

Sl. No.	AGM	Particulars of the Special Resolutions passed
1.	37 th	a. Increase in the borrowing limits of the company upto Rupees One Hundred Fifty Crores only (₹150,00,00,000/-)
2.	38 th	a. Appointment of M/s. Bohra & Co., Chartered Accountants as the Statutory Auditors of the Company from the conclusion of 38 th AGM till the conclusion of 39 th AGM of the Company. b. Increase in the borrowing limits of the company upto Rupees Two Hundred Fifty Crores only (₹250,00,00,000/-)
		c. Register of Members and the Index of Members and the copies of the Annual Report to be kept at the office of M/s. Link Intime India Private Limited (new Registrar & Share Transfer Agents appointed by the Board w.e.f. 1 st May, 2016)
3.	39 th	a. Adoption of new set of Articles of Association pursuant to the Act, primarily based in the form of Table F under the Act.

c. Details of the Special Resolutions passed through Postal Ballot: Nil**d. Person who conducted postal ballot exercise: Not Applicable****e. No Postal Ballot will be conducted in 40th 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.

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

Date : 19th September, 2018

Time : 2.00 p.m.

Venue : Board Room, Malabar Hill Club Ltd., B.G. Kher Marg, Malabar Hill, Mumbai – 400 006.

b. Financial Calendar

Financial reporting for (April to March)

For Quarter ending June 30, 2018 : By August 14, 2018
 For Quarter ending September 30, 2018 : By November 15, 2018
 For Quarter ending December 31, 2018 : By February 14, 2019
 For Quarter ending March 31, 2019 : By May 30, 2019

c. Dividend Payment Date

Your company has not announced any dividend for the year 2017-18.

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 2018-19 has been paid by the company.

e. Stock Code : 526971

f. Date of Book Closure

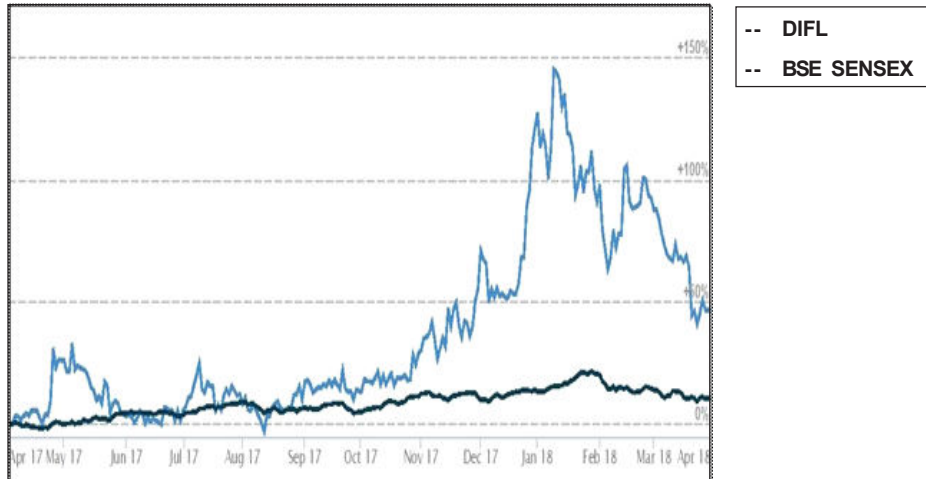
The Transfer Books and Register of Members shall remain closed from 13th September, 2018 to 19th September, 2018.

g. Market Price Data:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (₹)
Apr-17	36.5	51.55	36.5	47.8	362315	1557	16539310
May-17	47.75	52	38.75	39.35	236491	1134	10753205
Jun-17	39.05	45.85	36	39.95	81883	453	3184194
Jul-17	46.9	50.4	36.05	42.5	197207	750	8342480
Aug-17	46.95	46.95	35.5	41.65	108751	601	4428297
Sep-17	45.6	48.5	38	43	154232	746	6763241
Oct-17	44	50	40	48.8	138065	788	6326488
Nov-17	51	63.6	41.7	58.8	484925	2549	25406120
Dec-17	61.35	86.65	52	83.75	280960	1879	18665550
Jan-18	84.5	97.05	71.1	72.3	361250	2696	31454931
Feb-18	72.5	80	57.6	72.95	113857	1122	8266841
Mar-18	71.55	75.9	49	55.65	211563	1235	13076032

**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, 2017 to 31st March, 2018 is as follows:

**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: mt.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, 2018

No. of Equity Shares Held	HOLDER(S)		HOLDING(S)	
	No. of Holders	% of Holders	No. of Shares	% of Shares
Less than 500	1961	77.0833	349938	6.135
501 – 1000	223	8.7657	182272	3.1955
1001 – 2000	172	6.761	285479	5.0049
2001 – 3000	70	2.7516	177240	3.1073
3001 – 4000	30	1.1792	109020	1.9113
4001 – 5000	17	0.6682	80366	1.4089
5001 – 10000	35	1.3758	240071	4.2088
Above 10000	36	1.4151	4279614	75.0283
Total	2544	100	5704000	100

I. Dematerialization of shares and liquidity:

As on 31st March, 2018, 1,719 Shareholders were holding 52,49,824 equity shares in Demat form which constitutes 92.04% 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:

Your Company has issued 6,14,000 Convertible warrants in to equity shares to the Promoter Shareholders of the Company convertible within 18 months from the date of allotment of warrants.

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:samprade@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:samprade@gmail.com/diflic@gmail.com Website:www.dhootfinance.com

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. 27 of the financial Statement for the year ended 31st March, 2018.
- ii. Corporate Governance Report for the quarter ended 31st December, 2015 has been filed with the Stock Exchange with a delay of 7 days. A penalty of INR 7,000/- has also been paid for the said delay in the Financial year 2015-16. 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 other than the one mentioned hereinabove.
- 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



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

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.

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, 2018.

Rohit Rajgopal Dhoot

Sd/-

Managing Director

Place: Mumbai

Date: 15th May, 2018

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: 15th May, 2018

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, 2018, 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, 2018.
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, 2018.
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.

SWAPNEEL VINOD PATEL
FOR M/S. **SHAH PATEL & ASSOCIATES**

Sd/-

Company Secretaries

ACS : 41106

C.P.No.:15628

Place : Mumbai
Date : 15/05/2018

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. 25 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 ₹3,886.07 Lakhs and net loss is at ₹415.47 Lakhs during the year ended 31st March, 2018 as compared to ₹6,390.79 Lakhs and ₹556.11 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.

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

Sd/-

Rajgopal Dhoot
Chairman

Place: Mumbai
Date: 15th May, 2018



**Independent
Auditor's Report**

**To the Members of Dhoot Industrial Finance Limited
Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of DHOOT INDUSTRIAL FINANCE LIMITED, ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these standalone financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these standalone financial statements.

Opinion

8. 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 Act in the manner so

required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at 31st March 2018, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure – A**" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
10. Further to our comments in Annexure 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 purpose 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 financial statements dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
 - e. on the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per Annexure B expressed Unmodified opinion;
 - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company has disclosed the Impact of pending litigations on its financial positions in the standalone financial statements.
 - (ii) the Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - (iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - (iv) the disclosures requirements relating to holdings as well as dealings in Specified bank Notes were applicable for the period from 8th November, 2016 to 30th December, 2016 which are not relevant to these standalone financial statements. Hence, reporting this clause is not applicable.

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

Place: MUMBAI
Date: 15.05.2018



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 31st March 2018.

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, papers, electronics. 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 31, 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.
 - 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 ₹ 239/- & Gujarat Value Added Tax of ₹20433/- outstanding as at March 31, 2018 for a period of more than six months 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 Status	Nature of the Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act 1961	Income Tax	2,27,160	2014-15	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 the books and records examined by us, the company has made preferential allotment of 2,84,000 fully paid equity shares to Mr. Rohit Rajgopal Dhoot @Rs.53/- per shares on receipt of full consideration Rs.1,50,52,000/- 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.

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

Place: MUMBAI
Date: 15.05.2018



“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, 2018.

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, 2018, 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 IFC oFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFC oFR and the Guidance Note issued by the ICAI. 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 2018, 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: 15.05.2018

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

**BALANCE SHEET AS AT MARCH 31, 2018**

Particulars	Note No.	As at	As at	As at
		March 31, 2018 ₹	March 31, 2017 ₹	April 1, 2016 ₹
ASSETS				
Non current Assets				
a) Property, Plant and Equipment	6	92,150,841	98,947,895	104,070,417
b) Capital work in progress	6	7,097,586	7,097,586	7,097,586
c) Financial Assets				
Investments	7(i)	1,191,722,219	809,470,174	292,499,361
Loans	8(i)	397,100	9,458,298	9,495,298
Others	11(i)	-	780,261	780,261
d) Other Non Current Assets	11(ii)	3,000,000	3,000,000	3,000,000
Total Non current Assets		1,294,367,746	928,754,214	416,942,923
Current Assets				
a) Financial Assets				
Investments	7(ii)	119,713,018	465,540,661	357,102,651
Trade receivables	9	71,092,593	72,406,804	121,387,230
Cash and cash equivalents	10	229,541	3,892,198	1,374,743
Loans	8(ii)	78,500,000	196,500,000	205,500,000
Others	11(iii)	283,383	1,616,584	1,630,173
b) Current Tax Assets (Net)	14A	3,832,324	1,606,207	-
c) Other Current Assets	11(iv)	693,571	36,745,039	13,433,781
Total Current Assets		274,344,430	776,690,909	698,798,405
Non Current assets classified as held for sale		-	4,131,950	4,131,950
TOTAL ASSETS		1,568,712,176	1,711,193,657	1,121,503,451
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	12	57,040,000	54,200,000	54,200,000
b) Other equity	13	1,107,928,139	920,648,179	543,381,865
Total Equity		1,164,968,139	974,848,179	597,581,865

BALANCE SHEET AS AT MARCH 31, 2018 (Contd..)

Particulars	Note No.	As at	As at	As at
		March 31, 2018 ₹	March 31, 2017 ₹	April 1, 2016 ₹
Liabilities				
Non-current Liabilities				
a) Financial Liabilities				
Borrowings	15(i)	-	3,485,815	3,357,224
b) Deferred Tax Liabilities (Net)	14E	76,419,892	86,956,787	37,964,551
Total Non current liabilities		76,419,892	90,442,602	41,321,775
Current Liabilities				
a) Financial liabilities				
Borrowings	15(ii)	286,467,129	616,646,258	403,795,960
Trade Payables	16	37,484,962	27,079,765	74,755,062
Other Financial Liabilities	17(I)	2,737,142	1,543,773	859,289
b) Other Current Liabilities	17(ii)	25,140	349,260	85,289
c) Short Term Provisions	18	609,772	283,820	551,859
d) Current Tax liabilities	14B	-	-	2,552,352
Total Current liabilities		327,324,145	645,902,876	482,599,811
TOTAL EQUITY AND LIABILITIES		1,568,712,176	1,711,193,657	1,121,503,451

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

Place: Mumbai

Date: May 15, 2018

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844

Place: Mumbai

Date: May 15, 2018

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856

Place: Mumbai

Date: May 15, 2018

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018**

Particulars	Note No.	2017-18	2016-17
		₹	₹
I. Revenue from operations	20 (i)	310,965,697	479,928,145
II. Other Income	21	77,640,964	159,150,614
III. Total Revenue (I+II)		388,606,661	639,078,760
IV. Expenses			
Purchases	22(i)	273,448,218	420,203,741
Employee Benefit Expenses	22(iii)	5,750,348	5,622,971
Finance cost	22(iv)	32,410,795	83,022,313
Depreciation and Amortisation	6	7,319,247	8,034,194
Administrative & Other Expenses	22(v)	134,218,903	40,287,913
Total Expenses		453,147,511	557,171,132
V Profit/loss before exceptional items and tax (III-IV)		(64,540,850)	81,907,628
VI Exceptional Items		-	-
VII. Profit Before Tax (V - VI)		(64,540,850)	81,907,628
VIII. <u>Tax Expense:</u>			
a) Current Tax	14	6,270,255	16,199,786
b) Deferred Tax		(36,641,351)	8,716,537
c) Prior year tax		7,376,876	1,380,447
IX Profit(Loss) for the period from continuing operations (VII-VIII)		(41,546,630)	55,610,858
X Profit/(Loss) for the period		(41,546,630)	55,610,858
XI Other Comprehensive Income (net of tax)			
A i) Items that will not be reclassified to profit and loss		234,583,547	361,931,155
ii) Income tax relating to items that will not be classified to profit and loss		(26,104,457)	(40,275,699)
XII TOTAL COMPREHENSIVE INCOME FOR THE YEAR		166,932,460	377,266,314
(Comprising Profit and Other Comprehensive Income for the year)			
XIII Earning per equity share:			
Basic	26	(7.57)	10.26
Diluted	26	(6.81)	10.26

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

Place: Mumbai
Date: May 15, 2018

For & on behalf of the Board
Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot
Director
DIN No.: 00043844

Place: Mumbai
Date: May 15, 2018

Rohit Rajgopal Dhoot
Director
DIN No.: 00016856

Place: Mumbai
Date: May 15, 2018

Notes to the Standalone Financial Statements

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018 AND 31ST MARCH, 2017

Particulars	Reserve and surplus				Other Equity				Total
	Equity Share Capital	Security Premium Reserve	General Reserve	Retained Earnings	FVOCI- Equity Instruments	Money received against Share Warrants			
Balance at 1 st April 2017	54,200,000	16,500,000	2,269,584	484,021,211	417,857,384	-	-	920,648,179	
Changes in accounting policy/prior year errors									
Restated Balance at 1 st April 2017	54,200,000	16,500,000	2,269,584	484,021,211	417,857,384	-	-	920,648,179	
Addition on account of issue of shares/ warrants	2,840,000	12,212,000	-	-	-	8,135,500	-	20,347,500	
Profit for the year	-	-	-	(41,546,630)	-	-	-	(41,546,630)	
Other comprehensive income	-	-	-	-	234,583,547	-	-	234,583,547	
Deferred Tax Asset/Liab	-	-	-	-	26,104,457	-	-	26,104,457	
Total Comprehensive Income for the year	57,040,000	28,712,000	2,269,584	442,474,581	626,336,474	8,135,500	-	1,107,928,139	
Dividends	-	-	-	-	-	-	-	-	
Employee stock option expense	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	
Balance at 31st March 2018	57,040,000	28,712,000	2,269,584	442,474,581	626,336,474	8,135,500	-	1,107,928,139	



Notes to the Standalone Financial Statements

Particulars	Reserve and surplus					Other Equity			Total
	Equity Share Capital	Security Premium Reserve	General Reserve	Retained Earnings	FVOCI- Equity Instruments	Money received against Share Warrants			
Balance at 1 st April 2016	54,200,000	16,500,000	2,269,584	428,410,353	96,201,928	-	-	543,381,865	
Changes in accounting policy/prior year errors	-	-	-	-	-	-	-	-	
Restated Balance at 1 st April 2016	54,200,000	16,500,000	2,269,584	428,410,353	96,201,928	-	-	543,381,865	
Profit for the year	-	-	-	55,610,858	-	-	-	55,610,858	
Other comprehensive income	-	-	-	-	361,931,155	-	-	361,931,155	
Deferred Tax Asset/Liab	-	-	-	-	40,275,699	-	-	40,275,699	
Total Comprehensive Income for the year	54,200,000	16,500,000	2,269,584	484,021,211	417,857,384	-	-	920,648,179	
Dividends	-	-	-	-	-	-	-	-	
Employee stock option expense	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	
Balance at 31st March 2017	54,200,000	16,500,000	2,269,584	484,021,211	417,857,384	-	-	920,648,179	

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

Place: Mumbai

Date: May 15, 2018

For & on behalf of the Board

Dhoot Industrial Finance Limited

CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director

DIN No.: 00043844

Place: Mumbai

Date: May 15, 2018

Rohit Rajgopal Dhoot

Director

DIN No.: 00016856

Place: Mumbai

Date: May 15, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	For the Year Ended March 31, 2018 ₹	For the Year Ended March 31, 2017 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	(64,540,850)	81,907,628
Adjustments for :		
Depreciation	731,9247	8,034,194
(Profit)/Loss on Sale of Non-current Investments carried at fair value	(38,592,588)	(18,703,153)
Interest income	(9,783,472)	(33,429,228)
Interest Expenses	32,410,795	83,022,313
(Profit)/Loss on Sale of Fixed Assets	-	(16,232)
Dividend Received	(3,106,560)	(1,365,993)
	(11,752,578)	37,541,901
Operating Profit Before Working Capital Changes	(76,293,428)	119,449,529
Adjustments for :		
Trade and Other Receivables	1,314,211	48,980,426
Current Investments	345,827,643	(108,438,010)
Trade Payable and Other Liabilities	(322,064,546)	165,984,009
	25,077,308	106,526,425
Cash Generated From Operations	(51,216,120)	225,975,954
Direct Taxes Paid	(15,873,249)	(21,738,792)
Net cash flow from operating activities.....A	(67,089,369)	204,237,162
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(522,193)	(2,983,545)
Sale of Fixed Assets	-	88,105
Purchase of Investments	(241,032,091)	(283,149,053)
Sale of Investments	131,956,181	146,812,548
(Increase)/ Decrease in Long Term Advance	13,973,409	37,000
Increased in Inter Corporate Deposits	118,000,000	9,000,000
Advances	37,384,669	(23,297,670)
Interest Received	9,783,472	33,429,228
Dividend Received	3,106,560	1,365,993
Net Cash from Investing Activities B	72,650,007	(118,697,394)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	15,052,000	-
Proceeds from issue of Shares Warrants	8,135,500	-
Interest paid	(32,410,795)	(83,022,313)
Net cash used in financing activities.....C	(9,223,295)	(83,022,313)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(3,662,657)	2,517,455
Cash and Cash equivalents (Opening Balance)	3,892,198	1,374,743
Cash and Cash equivalents (Closing Balance)	229,541	3,892,198

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

Place: Mumbai
Date: May 15, 2018

For & on behalf of the Board
Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot
Director
DIN No.: 00043844

Place: Mumbai
Date: May 15, 2018

Rohit Rajgopal Dhoot
Director
DIN No.: 00016856

Place: Mumbai
Date: May 15, 2018



Notes to the Standalone Financial Statements

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 64,000,000/- and Paid up capital of Rs 57,040,000/- divided into 5,704,000 Equity Shares of Rs. 10 each. The registered office of the company is located at 504, Raheja Center, 214, Nariman Point, Mumbai. 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 May 15, 2018.

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. The accounting policies have been applied consistently over all the periods presented in these financial statements. For all periods up to and including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with Accounting Standards notified under the Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). The company has adopted Ind AS for the first time in the Financial Year 2017-18, and the adoption was carried out in accordance with Ind AS 101 First Time Adoption of Ind AS. The transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, financial performance and cash flows is given under the Reconciliation Statement.

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.

Notes to the Standalone Financial Statements

- 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 non-current 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

**Notes to the Standalone Financial Statements**

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

Notes to the Standalone Financial Statements

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



Notes to the Standalone Financial Statements

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

Notes to the Standalone Financial Statements

when the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial asset in its entity 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



Notes to the Standalone Financial Statements

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 a legally enforceable right to set off 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 a 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 the 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 items 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.

xiv) 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

Notes to the Standalone Financial Statements

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

xv) 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.

xvi) 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.

xvii) 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.

xviii) 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

xix) 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:



Notes to the Standalone Financial Statements

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.

Note 3 First time adoption of Ind AS

These standalone financial statements of Dhoot Industrial Finance Limited for the year ended March 31, 2018 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, *First-Time Adoption of Indian Accounting Standards*, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

The Company has adopted all the Ind AS and the adoption was carried out in accordance with Ind AS 101, *First-Time Adoption of Indian Accounting Standards*. The Financial Statements upto the year ended March 31, 2017 was prepared in accordance with the Accounting Standard notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the act, which was the previous GAAP. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Exemptions availed on first-time adoption of Ind AS 101

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

1. The Company has elected to consider the carrying value of all its items of property, plant and equipment and intangible assets recognised in the financial statements prepared under Previous GAAP and use the same as deemed cost in the opening Ind AS Balance Sheet.
2. For financial instruments, wherein fair market values are not available (viz. interest free and below market rate security deposits or loans) the Company has elected to adopt fair value recognition prospectively to transactions entered after the date of transition

Reconciliations

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101 :

1. Balance Sheet as at April 1, 2016 and March 31, 2017
2. Statement of Profit and loss for the year ended March 31, 2017

Notes to the Standalone Financial Statements

Effect of Ind.AS adoption on the standalone Balance Sheet as at 1st April 2016 & 31st March 2017						
Particulars	Explanatory Note	Opening Balance sheet as at 1st April, 2016		Balance sheet as at 31st March, 2017		
		IGAAP	Effect of transition to Ind AS	Ind AS	IGAAP	Effect of transition to Ind AS
		₹	₹	₹	₹	₹
ASSETS						
Non current Assets						
a) Property, Plant and Equipment		108,202,367	(413,195)	104,070,417	103,079,845	98,947,895
b) Capital work in progress		7,097,586	-	7,097,586	7,097,586	7,097,586
c) Financial Assets	A	184,251,625	108,247,736	292,499,361	339,291,282	809,470,174
Investments		14,232,086	(4,736,788)	9,495,298	14,147,492	9,458,298
Loans and advances		-	-	-	-	-
Other Financial Assets		-	-	-	-	-
d) Deferred tax asset (Net)		-	-	-	-	-
e) Other Financial Assets		780,261	-	780,261	780,261	780,261
f) Other Non current Assets		-	3,000,000	3,000,000	-	3,000,000
Total Non current Assets		314,563,925	102,378,998	416,942,923	464,396,466	928,754,214
Current Assets						
a) Inventories	E	295,963,264	(295,963,264)	-	369,447,817	-
b) Finance Assets	E	-	357,102,651	357,102,651	-	465,540,661
Current Investments		121,387,230	-	121,387,230	72,406,804	72,406,804
Trade receivables		1,374,743	-	1,374,743	3,892,198	3,892,198
Cash and cash equivalents		218,672,799	(13,172,799)	205,500,000	233,108,272	196,500,000
Loans		-	1630173	1,630,173	-	1,616,584
Other Financial Assets		-	-	-	-	-



Notes to the Standalone Financial Statements

c) Other Tax Assets	-	-	-	-	-	-	-	-	1,606,207	1,606,207
d) Other Current Assets	1,891,154	11,542,627	13,433,781	1,753,351	34,991,688	36,745,039				
Non Current assets classified - as held for sale	-	4,131,950	4,131,950	-	-	4,131,950				
Total current assets	639,289,190	65,271,339	704,560,529	680,608,442	1,01,831,001	782,439,443				
Total Assets	953,853,115	1,121,503,452	1,121,503,452	1,145,004,908	566,188,749	1,711,193,657				
Equity and Liabilities										
Equity										
a) Equity share capital	54,200,000	-	54,200,000	54,200,000	-	54,200,000				54,200,000
b) other equity	403,049,526	140,332,339	543,381,865	433,430,979	487,217,200	920,648,179				
Total Equity	457,249,526	140,332,339	597,581,865	487,630,979	487,217,200	974,848,179				
Liabilities										
Non-current Liabilities										
a) Financial Liabilities										
i) Borrowings	3,357,224	-	3,357,224	3,485,815	-	3,485,815				3,485,815
ii) Trade Payables	-	-	-	-	-	-				-
iv) Other financial Liabilities	-	-	-	-	-	-				-
b) Provisions										
c) Deferred Tax Liabilities	8,909,765	29,054,786	37,964,551	7,902,250	79,054,536	86,956,786				
d) Other Non Current Liabilities	-	-	-	-	-	-				-
Total Non current liabilities	12,266,989	29,054,786	41,321,775	11,388,065	79,054,536	90,442,601				
Current Liabilities										
Financial liabilities										
a) Borrowings	403,795,960	-	403,795,960	616,646,259	-	616,646,259				
b) Trade Payables	74,755,062	-	74,755,062	27,079,765	-	27,079,765				
c) Other Financial Liabilities	944,578	(85,289)	859,289	1,893,033	(349,260)	1,543,773				
Other Current Liabilities	-	85,289	85,289	366,807	(17,547)	349,260				
Short Term Provisions	4,840,999	(4,289,140)	551,859	-	283,820	283,820				
Current Tax liabilities	-	2,552,352	2,552,352	-	-	-				
Total Current liabilities	484,336,599	(1,736,788)	482,599,811	645,985,864	(82,987)	645,902,877				
Total Liabilities	953,853,114	1,121,503,451	1,121,503,451	1,145,004,908	566,188,749	1,711,193,657				

Notes to the Standalone Financial Statements

Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to Ind AS :

A. Investment

Investments in Equity Instruments under Finance Assets under Non Current Investments are classified at Fair Value through Other comprehensive Income as per Ind AS as compared to being carried at lower of cost or market value as per IGAAP.

B. Deferred tax liabilities

Adjustments due to reclassification of the Current Investments and Non-Current Investments as at Fair Value through Profit/Loss and Other Comprehensive Income, has increased the deferred tax liabilities.

C. Other equity

Adjustments to retained earnings and other comprehensive income have been made in accordance with Ind AS for the above-mentioned line items.

D. Non Current assets classified as held for sale:

Reclassification of Land from Asset to Asset held to sale, due to changes in the terms of contract"

E. Inventories

Consequent to the adoption of IND AS, the 'Shares held'for trading' is classified from 'Inventory' to 'Investment in Equity Instruments' under Finance Assets under Current Assets. Investments in Equity Instruments under Finance Assets under Current Investments are classified at Fair Value through Profit & Loss as per Ind AS as compared to being carried at cost or market price, whichever is lower as per IGAAP.

Note 5

Effect of Ind.AS adoption on the standalone Statement of Profit and Loss for the year ended 31st March 2017

Particulars	Explanatory Note No	IGAAP	Effect of transition to Ind AS	Ind AS
I Revenue from operations	F	75,14,04,288	(271,476,143)	47,99,28,145
II Other Income	G	6,42,14,492	9,49,36,122	15,91,50,614
III Total Revenue (I+II)		81,56,18,780	(176,540,020)	63,90,78,760
IV Expenses				
Purchases	F	70,51,81,771	(284,978,030)	42,02,03,741
Change in inventory (Financial Instruments) of stock in trade	F	(73,484,553)	73,484,553	-
Finance Cost		8,30,22,313	-	8,30,22,313
Employee Benefit Expenses		56,22,971	-	56,22,971
Depreciation and Amortisation		80,34,194	-	80,34,194
Administrative & Other Expenses		4,02,87,913	-	4,02,87,913
Total Expenses		(76,86,64,609)	21,14,93,477	(55,71,71,132)
V Profit/loss before exceptional and extraordinary items and tax (III-IV)		4,69,54,171	3,49,53,457	8,19,07,628



Notes to the Standalone Financial Statements

VI	Exceptional Items		-	-	-
VII	Profit Before Tax (V-VI)		4,69,54,171	3,49,53,457	8,19,07,628
VIII	<u>Tax Expense:</u>				
	a) Current Tax		1,61,99,786	-	1,61,99,786
	b) Deferred Tax	H	(10,07,515)	97,24,052	87,16,537
	C) Prior year tax		13,80,447	-	13,80,447
IX	Profit(Loss) for the period from continuing operations				
X	Profit/(Loss) for the period		3,03,81,453	2,52,29,405	5,56,10,858
XI	Other Comprehensive Income (net of tax)				
A	i) Items that will not be reclassified to profit and loss	I	-	36,19,31,155	36,19,31,155
	ii) Income tax relating to items that will not be classified to profit and loss		-	(40,275,699)	(40,275,699)
XII	TOTAL COMPREHENSIVE INCOME FOR THE YEAR		3,03,81,453	34,68,84,861	37,72,66,314

Explanations for reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS :

F. Revenue

On adoption of IND AS, the shares held for trading is classified from Inventory to Investment in Equity Instruments held for trading under Current Assets

G. Other Income

Adjustment made for

- profit on sale of Current Investments held for trading
- Gain/(loss) on sale of investment carried at fair value through other comprehensive income

H. Deferred tax liabilities

Adjustments due to reclassification of the Non-Current Investments as at Fair Value through Other Comprehensive Income, has increased the deferred tax liabilities.

I. Other Comprehensive Income

Investments in Equity Instruments under Financial Assets under Non Current Investments are reclassified at Fair Value through Other comprehensive Income as per Ind AS as compared to being carried at cost as per IGAAP.

Notes to the Standalone Financial Statements

Particulars	Land	Furniture & Fixtures	Vehicles	Office equipment	Office Premises	Computers	Wind Mills+	Total Fixed Assets	Capital Work in Progress*
For the year 2017-18 :-									
As at 1 st April, 2017	3,139,440	5,297,158	6,906,521	1,991,162	88,408,166	1,116,091	91,483,225	198,341,763	7,097,586
Addition	-	97,289	-	46,799	-	14,000	376,986	535,074	-
Disposals/adjustments	-	-	(12,881)	-	-	-	-	(12,881)	-
As at 31 st March, 2018	3,139,440	5,394,447	6,893,640	2,037,961	88,408,166	1,130,091	91,860,211	198,863,956	7,097,586
Accumulated Depreciation :									
As at 1 st April, 2017	-	4,173,787	4,236,014	1,303,854	15,783,796	936,738	72,959,679	99,393,868	-
Depreciation during the year	-	284,854	857,306	290,314	3,627,813	106,945	2,152,015	7,319,247	-
Disposals	-	-	-	-	-	-	-	-	-
Writedown / Impairment Loss	-	-	-	-	-	-	-	-	-
As at 31 st March, 2018	-	4,458,641	5,093,320	1,594,168	19,411,609	1,043,683	75,111,694	106,713,115	-
Net carrying amount as at 31st March, 2018	3,139,440	935,806	1,800,320	443,793	68,996,557	86,408	16,748,517	92,150,841	7,097,586
Net carrying amount as at 31st March, 2017	3,139,440	1,123,371	2,670,507	687,308	72,624,370	179,353	18,523,546	98,947,895	7,097,586
For the year 2016-17 :-									
As at 1 st April, 2016	3,139,440	5,297,158	6,353,642	1,971,662	87,032,469	1,090,444	91,483,225	196,368,040	7,097,586
Addition	-	-	1,562,701	19,500	1,375,697	25,647	-	2,983,545	-
Disposals	-	-	(100,982)	-	-	-	-	(100,982)	-
As at 31 st March, 2017	3,139,440	5,297,158	6,906,521	1,991,162	88,408,166	1,116,091	91,483,225	198,341,763	7,097,586
Accumulated Depreciation :									
As at 1 st April, 2016	-	3,780,472	4,332,133	840,780	12,056,691	739,834	70,547,713	92,297,623	-
Depreciation during the year	-	393,315	841,830	463,074	3,727,105	196,904	2,411,966	8,034,194	-
Disposals	-	-	(937,949)	-	-	-	-	(937,949)	-
Writedown / Impairment Loss	-	-	-	-	-	-	-	-	-
As at 31 st March, 2017	-	4,173,787	4,236,014	1,303,854	15,783,796	936,738	72,959,679	99,393,868	-
Net carrying amount as at 31st March, 2017	3,139,440	1,123,371	2,670,507	687,308	72,624,370	179,353	18,523,546	98,947,895	7,097,586
Net carrying amount as at 31st March, 2016	3,139,440	1,516,686	2,021,509	1,130,882	74,975,778	350,610	20,935,512	104,070,417	7,097,586

*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.

**Refer First time Ind AS Application, point 1 under Exemptions availed.

**Notes to the Standalone Financial Statements****Note 7(i) Investments**

Sr. No.	Name of the Body Corporate	Face Value	As at	As at	As at
			31st March, 2018	31st March, 2017	1st April, 2016
			Amount (₹)	Amount (₹)	Amount (₹)
(i) Non current investments					
a)	Equity Shares Quoted (measured at fair value through other Comprehensive Income)		1,168,079,833	784,307,176	269,349,369
b)	Equity Shares unquoted (measured at cost) #		4,500,000		
c)	Funds (measured at cost) #		19,142,386	25,162,998	23,149,992
Total Non current Investments			191,722,219	809,470,174	292,499,361
(ii) Current Investments					
a)	Equity Shares - Held for Trading (measured at fair value through Profit & Loss A/c)		119,713,018	465,540,661	357,102,651
Total Current Investments			119,713,018	465,540,661	357,102,651

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.

Notes to the Standalone Financial Statements

Particulars		Investment in Equity Instruments (Fully paid)					
		Face value	As at 31 st March, 2018		As at 31 st March, 2017		As at 1 st April, 2016
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Investment in Equity Instruments (Fully paid) at FVOCI							
Quoted							
Apollo Pipes Limited	10	25,000	13,530,000				
Bharat Forge Limited	2	-	-	785	817,107	785	685,148
Chambal Fertilizers	10	420,000	68,292,000				
Crest Ventures	10	98,210	17,898,773				
EIH Limited	2	641	101,983	641	77,176	641	67,209
Gillette India Limited	10	4,000	26,157,400	4,000	16,935,000	4,000	17,658,600
Gujarat Fluorochemicals Limited	1	215,820	168,469,092	197,320	149,608,024	57,320	29,680,296
Hindalco Industries Limited	1	-	-	-	-	1,190	104,601
Hindustan Oil Exploration	1	6,198,431	684,306,782	6,198,431	485,956,990	6,198,431	195,560,498
Indian Hotels Company Limited	1	24,278	3,091,803	12,250	1,555,750	12,250	1,216,421
Inox Leasing & Finance Limited	10	1,900	16,150	1,900	16,150	1,900	16,150
Jhagadia Copper Limited	10	5,250	7,035	5,250	6,983	5,250	6,983
Kirloskar Ferrous Industries Limited	5	-	-	100,000	9,630,000	134,000	6,030,000
Manglore Chemicals	10	326,999	19,995,989				
National Aluminium Co. Limited	5	4,000	267,000	4,000	304,000	4,000	158,600
Onmobile Global	10	300,000	13,020,000	300,000	27,030,000	-	-
Phillips Carbon	10	35,000	38,055,500				



Reliance Industries Limited	10	5,452	4,813,026.00	2,726	3,596,139	2,726	2,849,352
Shanti Gears Limited	1	-	-	102,959	11,407,857	-	-
Shriram City Union Finance Ltd.	10	-	-	20,000	46,114,000	-	-
Sunteck Realty Ltd.	1	179,800	76,145,300.00	-	-	71,748	8,681,508
Tata Global Beverages Limited	1	-	-	320,000	26,752,000	-	-
Weispun Enterprises Limited	10	240,000	33,912,000.00	-	-	20,000	2,134,000
Videcon Industries Limited	10	-	-	-	-	-	-
Total Quoted Equity Instruments		8,084,781	1,168,079,833	7,270,262	779,807,176	6,514,241	264,849,366
Unquoted							
Young Buzz India Limited	10	450,000	4,500,000.00	450,000	4,500,000	450,000	4,500,000
Total Equity Instruments		8,534,781	1,172,579,833.00	7,720,262	784,307,176	6,964,241	269,349,369
Investments in debentures and bonds							
Unquoted							
ICICI Prudential Real Estate - AIF -	1	-	10,049,992.00	-	9,349,992	-	6,549,992
IIFL Real Estate AIF - I	-	-	7,772,272.00	-	10,000,000	-	10,000,000
Indo Star Credit Fund	-	-	1,320,122.00	-	5,813,006	-	6,600,000
Total unquoted Debentures		-	19,142,386	-	25,162,998	-	23,149,992
Total (Debentures and Bonds)		-	19,142,386	-	25,162,998	-	23,149,992
Total Non Current Investments		8,534,781	1,191,722,219	7,720,262	809,470,174	6,964,241	292,499,361
Aggregate amount of quoted investments at market value			1,168,079,833		779,807,176		264,849,366
Aggregate amount of quoted investments at cost			463,317,394		309,628,285		156,601,633
Aggregate amount of unquoted investment market value			4,500,000		4,500,000		4,500,000
Aggregate amount of unquoted investment at cost			4,500,000		4,500,000		4,500,000

Notes to the Standalone Financial Statements

Current Investments (Held for Trading)	Face value ₹	As at 31st March, 2018 ₹		As at 31st March, 2017 ₹		As at 1st April, 2016 ₹	
Equity Shares Quoted :-							
3m India Limited	10	30	581,508	-	-	-	-
Angels Enterprises Ltd.	10	-	-	-	-	11,050	1,458,600
Inceptum Ent. Ltd. (Angels)	10	11,050	179,452	11,050	115,694	-	-
Bliss GVS Pharma	1	-	-	189,000	33,339,600	250,000	31,700,000
Camson Bio Technologies	10	-	-	30,000	522,000	30,000	1,053,000
Camson Seeds Ltd	10	-	-	30,000	282,000	-	-
Channel Nine	1	155,000	2,805,500	155,000	4,068,750	155,000	4,471,750
Classic Global Finance	1	399,990	251,994	399,990	839,979	399,990	8,859,779
Eco Friendly	1	44,000	789,800	44,000	1,091,200	44,000	1,225,400
Esteem Bio Organic Proc	1	265,000	5,048,250	265,000	9,195,500	265,000	12,335,750
Engineers India Ltd.	5	-	-	-	-	10,000	1,702,500
Essel Propack	2	-	-	-	-	55,625	8,958,406
Futura Polysters Ltd.	10	20,000	77,000	20,000	77,000	20,000	77,000
GEI Industrial Systems	10	350,000	1,746,500	350,000	1,809,500	350,000	2,537,500
Gujarat Flurochemicals	1	-	-	15,000	11,373,000	15,000	7,767,000
Gujarat Nre Mineral Res	10	-	-	-	-	2,700	50,000
Bharat NRE Min. Reso	10	385	50,000	385	50,000	-	-
ICSA India Ltd.	2	35,000	90,300	35,000	99,400	35,000	72,100
IFCI Ltd.	10	-	-	480	14,256	480	11,808
Innovassynth Investments Ltd.	10	-	-	9,090	128,169	9,090	63,266
IOL Netcom Ltd.	10	25,000	-	25,000	-	25,000	32,500
Jai Corp Ltd.	1	-	-	100,497	8,171,253	90,497	6,226,194
Manglore Chem. Fert. Lt	10	-	-	-	-	1,000	40,250
Negotium Int. Trade (Mahadushi)	1	513,100	5,608,183	513,100	7,003,815	51,310	15,957,410
Marksan	1	-	-	50,000	2,357,500	50,000	2,310,000
Mawana Sugars Ltd. (SIEL)	10	-	-	437	36,424	437	11,144
Mcnally Bharat	10	288,931	17,032,482	288,931	14,937,733	288,931	21,958,756
Peninsula Land Limited	2	-	-	-	-	75,000	1,290,000
Rallis India Limited	1	-	-	134,870	36,896,041	284,870	48,399,413



Notes to the Standalone Financial Statements

Ramky Infracast. Ltd.	10	-	25,000	2,547,500	25,000	1,472,500
Rane Madras	10	-	64,286	31,673,712	75,523	22,656,900
Shardul Securities	10	-	5,000	220,500	5,000	209,250
Sharp Industries Ltd.	10	754,599	159,198	754,599	159,198	754,599
Solid Containers Ltd.	10	1,851,902	273,950	1,851,902	273,950	1,851,902
Timken India	10	-	120,000	77,364,000	120,000	52,440,000
TV18 Broadcast	2	-	10,000	420,500	20,000	806,000
Videocon Industries Ltd	10	-	911,668	94,038,554	921,668	98,341,976
SPML Infra	2	-	50,000	3,030,000	-	-
Hindustan Door	2	-	175,000	1,657,250	-	-
GNA Axles	10	-	19,909	4,343,148	-	-
Honda SIEL	10	-	330	442,349	-	-
Vindya Telelink	10	-	15,000	9,847,500	-	-
Tasty Bite	10	604,519	81	377,339	-	-
Mercator Ltd.	1	-	500,000	23,350,000	-	-
Lakshmi Machin Works	10	893,477	130	548,496	-	-
Intellect Design	5	-	5,800	667,000	-	-
Jubilant Life	1	-	25,000	19,961,250	-	-
Persistent Systems	10	-	85,000	50,630,250	-	-
Orient Cement	1	-	40,000	5,254,000	-	-
Nectar Lifescience	1	-	10,000	352,000	-	-
Swan Energy	1	-	25,000	3,530,000	-	-
Rishi Laser	10	10,000	10,000	270,000	-	-
Ashima Limited	10	250,000	-	-	-	-
Care Rating Limited	10	1,000	-	-	-	-
AB Capital Limited	10	10,000	-	-	-	-
Kansai Nerolac	1	5,000	-	-	-	-
Eros International	10	351,200	-	-	-	-
Neuland Laboratories	10	15,657	-	-	-	-
Total		3,183,702	5,197,182	465,540,661	4,120,319	357,102,651
Aggregate amount of quoted investments at market value		119,713,018	465,540,661	357,102,651		
Aggregate amount of quoted investments at cost		150,973,553	405,639,293	343,131,227		

Notes to the Standalone Financial Statements

Note 8 Loans

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
	₹	₹	₹
(Unsecured, considered good)			
(i) Non Current			
a. Security Deposits	397,100	384,600	421,600
b. Inter corporate deposit	-	9,073,698	9,073,698
Total	397,100	9,458,298	9,495,298
(ii) Current			
a. Inter Corporate deposit (Refer Note below)	33,500,000	151,500,000	160,500,000
b. Loan to Others (Refer Note below)	45,000,000	45,000,000	45,000,000
Total	78,500,000	196,500,000	205,500,000

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 11% to 15% per annum other than advance given for business purposes.

Note 9 Trade Receivable

Unsecured, Considered Good

Trade Receivable	-	-	-
Others	71,092,593	72,406,804	121,387,230
Total	71,092,593	72,406,804	121,387,230
Current Portion	71,092,593	72,406,804	121,387,230
Non Current Portion	-	-	-

Note 10 CASH AND CASH EQUIVALENTS

a) Cash on hand	142,676	319,872	104,880
b) Balances with banks	86,865	3,572,326	1,269,863
Total	229,541	3,892,198	1,374,743

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

Note 11 Other Assets

(i) **OTHERS NON CURRENT FINANCIAL ASSETS**

Unsecured, considered good

a. Interest Receivable	-	780,261	780,261
Total	-	780,261	780,261



Notes to the Standalone Financial Statements

(ii) **OTHER NON CURRENT ASSETS**

Particulars	As at		As at
	31 st March, 2018	31 st March, 2017	1 st April, 2016
	₹	₹	₹
Capital Advance #	3,000,000	3,000,000	3,000,000
Total	3,000,000	3,000,000	3,000,000

Capital Advances of Rs 30 Lakhs Paid as advance against purchase of Property. Balance Rs. 3 Lakh is payable at the time of execution of the agreement

(iii) **OTHER CURRENT FINANCIAL ASSETS**

Interest Receivable	283,383	1,616,584	1,630,173
Total	283,383	1,616,584	1,630,173

(iv) **OTHER CURRENT ASSETS**

Prepaid Expenses	184,006	136,767	260,981
Advance to suppliers	509,565	36,608,272	13,172,800
Total	693,571	36,745,039	13,433,781

Note 12 SHARE CAPITAL

Share Capital	As at		As at		As at	
	31 st March, 2018		31 st March, 2017		1 st April, 2016	
	No. of Shares	₹	No. of Shares	₹	No. of Shares	₹
Authorised						
64,00,000 Equity Shares of Rs. 10 each (previous Year 60,00,000 Equity shares of Rs. 10 each)	6,400,000	64,000,000	6,000,000	60,000,000	6,000,000	60,000,000
Issued, Subscribed & Fully paid up						
57,04,000 Equity Shares of Rs. 10 each (previous Year 54,20,000 Equity shares of Rs. 10 each)	5,704,000	57,040,000	5,420,000	54,200,000	5,420,000	54,200,000
Total	5,704,000	57,040,000	5,420,000	54,200,000	5,420,000	54,200,000

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	₹
As at 1st April 2016	6,000,000	60,000,000
Increase during the year	-	-
As at 31st March 2017	6,000,000	60,000,000
Increase during the year	400,000	4,000,000
As at 31st March, 2018	6,400,000	64,000,000

Notes to the Standalone Financial Statements

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

Particulars	No. of Shares	Equity share capital (par value)
As at 1st April 2016	5,420,000	54,200,000
Increase during the year	-	-
As at 31st March 2017	5,420,000	54,200,000
Preferential allotment to KMP	284,000	2,840,000
As at 31st March, 2018	5,704,000	57,040,000

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

Name of Shareholders	As at 31 st March, 2018		As at 31 st March, 2017		As at 1 st April, 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Prompt Chemicals and Traders LLP	1,017,200	17.83%	1,017,200	18.77%	1,017,200	18.77%
Shri Rohit Rajgopal Dhoot	1,092,802	19.16%	808,802	14.92%	783,130	14.45%
Dhoot Instruments Private Limited	526,618	9.23%	526,618	9.72%	526,618	9.72%
Shri Rajgopal Dhoot	479,934	8.41%	479,934	8.85%	479,934	8.85%

During the year, the Company has issued 2,84,000 equity shares of face value of Rs. 10 each to Mr. Rohit Rajgopal Dhoot On preferential allotment basis at the premium of Rs. 43 Per share

Note 13 Other Equity

Reserves and Surplus	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
	₹	₹	₹
Securities Premium Reserve	28,712,000	16,500,000	16,500,000
Share Warrants outstanding account	8,135,500	-	-
Other Comprehensive Income (Net of Tax)	626,336,474	417,857,384	96,201,928
General Reserve	2,269,584	2,269,584	2,269,584
Retained Earnings	442,474,581	484,021,211	428,410,353
Total reserves and surplus	1,107,928,139	920,648,179	543,381,865

**Notes to the Standalone Financial Statements**

Details of Reserves and Surplus			
Particulars	As at	As at	As at
	31st March, 2018	31st March, 2017	1st April, 2016
	₹	₹	₹
A <u>Securities Premium Reserve</u>			
Opening	16,500,000	16,500,000	16,500,000
Exercise of options - Proceeds Received	-	-	-
Preferential Allotment	12,212,000	-	-
Transaction cost arising on share issue	-	-	-
Closing Balance	28,712,000	16,500,000	16,500,000
B <u>Share Warrants outstanding account</u>			
Opening Balance	-	-	-
Share Warrant amount received	8,135,500	-	-
Closing Balance	8,135,500	-	-
c <u>Other Comprehensive Income (Net of Tax)</u>			
Opening Balance	417,857,384	96,201,927	-
Increase during the year	208,479,090	321,655,457	96,201,927
Closing Balance	626,336,474	417,857,384	96,201,927
D <u>General Reserve</u>	2,269,584	2,269,584	2,269,584
E <u>Retained Earnings</u>			
i Opening Balance	484,021,211	428,410,353	331,629,069
ii Profit for the period	(41,546,630)	55,610,858	96,781,284
Closing Balance	442,474,581	484,021,211	428,410,353

Securities Premium Reserve

Securities Premium reserve 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

During the year Company has issues 299,000 and 315,000 share warrants to Mr. Rishikesh Rohit Dhoot and Mr. Rohan Rohit Dhoot respectively at Rs. 53 per warrant. The same is convertible into the equivalent number of equity shares of Rs. 10 each. During the year the Company has received 25% of the cost of warrants from Mr. Rishikesh Rohit Dhoot and Mr. Rohan Rohit Dhoot

Notes to the Standalone Financial Statements

Note 14 INCOME TAXES

A. Current Tax Assets (Net)

Particulars	As at	As at	As at
	31 st March, 2018	31 st March, 2017	1 st April, 2016
	₹	₹	₹
Income Tax Assets	3,832,324	1,606,207	-
Total	3,832,324	1,606,207	-

B. Current Tax Liabilities (Net)

Income Tax Liabilities	-	-	2,552,352
Total	-	-	2,552,352

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	-	8,875,000
Adjustment in respect of previous year	-	6,899,786
Minimum Alternate Tax	6,270,255	425,000
Total	6,270,255	16,199,786

Deferred Tax

In respect of current year	(36,641,351)	8,716,537
----------------------------	--------------	-----------

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

Profit before tax	(64,540,850)	81,907,628
Income tax calculated at 27.55% (Previous year 33.06%)	(17,781,004)	27,081,119
Tax effect on non deductible expenses	29,527,116	3,865,966
Incentive Tax Credits	(12,800,024)	(3,143,438)
Effect of income which is taxed at special rates	1,069,078	(3,227,779)
Effect of income that is exempt from tax	(3,537,904)	(15,750,440)
Tax on account of MAT	6,270,255	425,000
Others	3,522,737	49,571
Total	6,270,255	9,300,000

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

E. DEFERRED TAX LIABILITIES (NET)

Opening Balances	86,956,786	37,964,551	3,608,857
Financial Assets at Fair Value through Other comprehensive income	26,104,457	40,275,699	12,045,808
Financial Assets at Fair Value through P & L	(35,429,710)	9,724,052	17,008,978
Impact of Tax difference between tax depreciation and depreciation charged for financial reporting	(1,211,641)	(1,007,515)	5,300,908
DEFERRED TAX (ASSETS)/ LIABILITIES	76,419,892	86,956,786	37,964,551

**Notes to the Standalone Financial Statements****Movement of Deferred Tax Liabilities**

Descriptions	Property, Plant and Equipments ₹	Financial Assets at FVOCI ₹	Financial Assets at FVTPL ₹	Total ₹
As at 1st April, 2016	8,909,765	12,045,808	17,008,978	37,964,551
Charged / (Credited)				-
- To Profit and Loss	(1,007,515)	-	9,724,052	8,716,537
- To OCI	-	40,275,699	-	40,275,699
As at 31st March, 2017	7,902,250	52,321,507	26,733,029	86,956,786
Charged / (Credited)				-
- To Profit and Loss	(1,211,641)	-	(35,429,710)	(36,641,351)
- To OCI	-	26,104,457	-	26,104,457
As at 31st March, 2018	6,690,609	78,425,964	(8696681)	76,419,892

Note 15 BORROWINGS

Descriptions	As at 31 st March, 2018 ₹	As at 31 st March, 2017 ₹	As at 1 st April, 2016 ₹
(i) Non current			
A) Secured:			
A) Advance against sale of land*	-	3,485,815	3,357,224
Total Non current	-	3,485,815	3,357,224
(ii) CURRENT			
A) Loans Repayable on demand			
a) Secured :			
(A) From banks			
Cash Credit Facility ##	24,965,641	15,728,636	72,802,216
(B) From other parties #	124,725,717	584,536,603	300,999,758
b) Unsecured :			
(A) From other parties **	86,000,000	4,000,000	4,000,000
B) Loans and advances from related parties	50,775,771	12,381,019	25,993,985
Total	286,467,129	616,646,258	403,795,960

*Litigation pending: Company is suppose to receive Rs. 82.64 lakh against this deal but till has only received Rs. 34.85 lakh. The matter is in litigation

Loans from other parties include loans taken from:Bajaj Finance of Rs 3,76,00,000/- carrying an interest rate of 9.0% p.a for year ended 31st March 2018 (9.5% p.a for year ended 31st March 2017 &

Notes to the Standalone Financial Statements

11% p.a for year ended March, 2016) Systematix Fincorp India Ltd of Rs 544,536,602/- carrying an interest rate of 10.25% p.a for year ended 31st March, 2018 (11% p.a for year ended 31st March, 2017) India Infoline @13.25% p.a ROI, IIFL wealth carrying interest rate of 13.5% p.a for year ended 31st March, 2017 (12.5% p.a for year ended 31st March, 2016). Such ROI is negotiable for every financial term and these loans are secured against Equity Shares of listed Companies.

**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 Securites of Sundry Debtors

Note 16 TRADE PAYABLES

Descriptions	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
	₹	₹	₹
Trade Payables Others	37,484,962	27,079,765	74,755,062
Trade Payables to Related parties	-	-	-
Total	37,484,962	27,079,765	74,755,062

As at 31st March, 2018 and 31st March, 2017, there are no outstanding dues to micro and small enterprises. Further, there are no interest due or outstanding on same.

Note 17 OTHER CURRENT FINANCIAL LIABILITIES

(i) Descriptions	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
	₹	₹	₹
Current			
Interest Payable	2,122,406	273,037	310,210
Other payables*	614,736	1,270,736	549,079
Total	2,737,142	1,543,773	859,289

* Includes Statutory Dues

(ii) OTHER CURRENT LIABILITIES

Current			
Advance from Customers	25,140	349,260	85,289
Total	25,140	349,260	85,289

Note 18 PROVISIONS

Current			
Outstanding expenses	457,402	150,000	402,947
Leave Salary	77,303	64,755	85,847
Bonus	75,067	69,065	63,065
Total Current Provisions	609,772	283,820	551,859

**Notes to the Standalone Financial Statements****Movement in provision**

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

Particulars	As at	As at
	31 st March, 2018	31 st March, 2017
	₹	₹
As at April 1, 2017	283,820	551,859
Charged/(credited) to profit or loss	325,952	(268039)
Amounts used during the year	-	-
As at March 31, 2018	609,772	283,820

Note 19 CONTINGENT LIABILITIES, COMMITMENTS AND CONTINGENT ASSETS**A Contingent Liabilities**

1. Claims against the company not acknowledged as debt as on 31st March, 2018 amounting to Rs. 227,160 towards Income tax matter under appeal for the Assessment year 2014-15 (for the year 2016-17 Rs 2,27,160/- and for year 2015-16 Rs 618,900/- towards Income tax matter under appeal for the Assessment year 2011-12)

B Commitments

Capital commitment not provided for in respect of Purchase of Fixed Assets amounting to Rs 26,03,880 (as at March 31, 2017 - Rs. 26,03,880/- and as at April 01, 2016 - Rs 26,03,880/-) and office premises amounting to Nil (as at March 31, 2017 - Nil and as at April 01, 2016 - Rs 10,00,000/-)

Note 20 Revenue from Operations

Particulars	2017-18	2016-17
	₹	₹
a) Sale of products		
Chemicals	273,186,181	209,808,277
Electronics	-	116,271,038
Paper	16,409,706	109,570,757
Power*	11,052,707	11,725,022
Total Revenue from operations	300,648,594	447,375,094
b) Other operating revenue		
Commission received	1,162,812	1,051,536
Service charges received	-	10,137,500
Discount Received	9,154,291	21,364,015
Total Other operating revenue	10,317,103	32,553,051
Total Revenue	310,965,697	479,928,145

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

Notes to the Standalone Financial Statements

Note 21 Other Income

Particulars	2017-18	2016-17
	₹	₹
a Profit on sale of Current Investments held for trading	24,324,054	47,033,226
b Gain on designation of Current Investments at fair value through profit and loss account	-	45,929,944
c Dividend income from investments measured at fair value through Other comprehensive income	3,106,560	1,365,993
d Dividend Income through current Investments held for trading	1,108,336	1,972,953
e Gain/(loss) on sale of non-current investment carried at fair value	38,592,588	18,703,153
f Interest income from financial assets measured at fair value through profit or loss	7,403,568	28,229,663
(i) Bonds and Debentures	2,171,481	3,547,879
(ii) Deposits with Banks and others	-	10,155,704
g Gain/(loss) on sale of other Non current Assets	-	16,232
h Sundry Credit Balance W/back	452,182	-
i Other Interest	208,423	1,651,686
j Other	273,772	544,182
Total	77,640,964	159,150,614

Note 22 Expenses

(i) Purchases

Chemicals	257,621,930	198,070,004
Electronics	0	115,120,035
Paper	15,826,288	107,013,702
Total	273,448,218	420,203,741

(ii) Employee Benefit Expenses

Salaries and Wages	3,102,929	3,075,382
Directors' Remuneration	2,400,000	2,400,000
Staff welfare expenses	247,419	147,589
Total	5,750,348	5,622,971

(iii) Finance Cost

Interest and Finance charges on financial liabilities as fair value through profit or loss	652,648	6,178,269
On Others	31,758,147	76,844,044
Finance cost expensed in profit or loss	32,410,795	83,022,313

**Notes to the Standalone Financial Statements**

(iv) Other Expenses	2017-18	2016-17
	₹	₹
Auditors' Remuneration		
- Audit Fees	100,000	100,000
- Tax audit fees	30,000	30,000
- Limited Review & Certification	115,000	60,000
	245,000	190,000
Bank Charges	282,682	823,056
Bad Debts Written Off	9,853,959	-
Conveyance Charges	377,676	975,478
Directors Sitting Fees	147,000	20,000
Discounting Charges	60,574	1,786,465
Electricity Expenses	115,320	166,060
Insurance Charges	261,280	317,817
Loss on designation of Current Investments at fair value through Profit & Loss account	91,161,903	-
Professional Fees	3,293,225	4,833,530
Repairs and Maintenance	2,258,351	2,568,884
Sales Promotion	1,223,078	825,849
Travelling Expenses	7,199,545	5,260,677
Vehicle Expenses	1,027,125	1,121,544
Rent, Rates and Taxes	1,588,072	1,276,801
Transportation Charges	12,184,105	18,176,729
Loss on assets classified as held for sale	646,135	-
Miscellaneous expenses	2,293,873	1,945,023
Total	134,218,903	40,287,913

Notes to the Standalone Financial Statements

Note 23 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 2018, 31st March 2017 and 1st April 2016. 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 ₹	Gross Amounts set off in the balance sheet ₹	Net Amounts presented in the balance sheet ₹	Amounts subject to masters netting arrangement ₹	Financial Instrument Collateral ₹	Net Amount ₹
31st March, 2018						
Financial Assets						
Cash and Cash Equivalents	229,541	-	229,541	-	-	229,541
Trade Receivables (i)	71,092,593	-	71,092,593	-	24,965,641	46,126,952
Loans	78,897,100	-	78,897,100	-	-	78,897,100
Other Financial assets (ii)	1,311,718,620	-	1,311,718,620	-	124,725,717	1,186,992,903
Total	1,461,937,854	-	1,461,937,854	-	149,691,358	1,312,246,496
Financial Liabilities						
Trade Payables (i)	37,484,962	-	37,484,962	-	-	37,484,962
Borrowings (ii)	286,467,129	-	286,467,129	-	149,691,358	136,775,771
Loans	-	-	-	-	-	-
Provisions	609,772	-	609,772	-	-	609,772
Other	2,737,142	-	2,737,142	-	-	2,737,142
Total	327,299,005	-	327,299,005	-	149,691,358	177,607,647



Notes to the Standalone Financial Statements

31st March, 2017									
Financial Assets									
Cash and Cash Equivalents	3,892,198	-	3,892,198	-	-	-	-	-	3,892,198
Trade Receivables (i)	72,406,804	-	72,406,804	-	-	-	15,728,636	-	56,678,168
Loans	205,958,298	-	205,958,298	-	-	-	-	-	205,958,298
Other Financial assets (ii)	1,277,407,680	-	1,277,407,680	-	-	-	584,536,603	-	692,871,077
Total	1,559,664,980	-	1,559,664,980	-	-	-	600,265,239	-	959,399,741
Financial Liabilities									
Trade Payables (i)	27,079,765	-	27,079,765	-	-	-	-	-	27,079,765
Borrowings (ii)	616,646,258	-	616,646,258	-	-	-	600,265,239	-	16,381,019
Loans	-	-	-	-	-	-	-	-	-
Provisions	283,820	-	283,820	-	-	-	-	-	283,820
Other	1,543,773	-	1,543,773	-	-	-	-	-	1,543,773
Total	645,553,616	-	645,553,616	-	-	-	600,265,239	-	45,288,377
1st April, 2016									
Financial Assets									
Cash and Cash Equivalents	1,374,743	-	1,374,743	-	-	-	-	-	1,374,743
Trade Receivables (i)	121,387,230	-	121,387,230	-	-	-	72,802,216	-	48,585,014
Loans	214,995,298	-	214,995,298	-	-	-	-	-	214,995,298
Other Financial assets (ii)	652,012,446	-	652,012,446	-	-	-	300,999,758	-	351,012,688
Total	989,769,717	-	989,769,717	-	-	-	373,801,974	-	615,967,743
Financial Liabilities									
Trade Payables (i)	74,755,062	-	74,755,062	-	-	-	-	-	74,755,062
Borrowings (ii)	403,795,960	-	403,795,960	-	-	-	373,801,974	-	29,993,986
Provisions	551,859	-	551,859	-	-	-	-	-	551,859
Other	859,289	-	859,289	-	-	-	-	-	859,289
Total	479,962,171	-	479,962,171	-	-	-	373,801,974	-	106,160,197

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 24a Financial Instruments as per Category

Particulars	As at 31 st March, 2018			As at 31 st March, 2017			As at 1 st April, 2016		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Financial Assets									
Investments									
Equity Investments	119,713,018	1,172,579,833	-	465,540,661	784,307,176	-	357,102,651	269,349,36	-
Bonds and Debentures	-	-	19,142,386	-	-	25,162,998	-	-	23,149,992
Loans :									
i) Non Current	-	-	397,100	-	-	9,458,298	-	-	9,495,298
ii) Current	-	-	78,500,000	-	-	196,500,000	-	-	205,500,000
Cash and Cash Equivalents	-	-	229,541	-	-	3,892,198	-	-	1,374,743
Trade Receivables (i)	71,092,593	-	-	72,406,804	-	-	121,387,230	-	-
Other Financial assets (ii)	-	-	-	-	-	-	-	-	-
Total	71,092,593	-	98,269,027	72,406,804	-	235,013,493	121,387,230	-	239,520,033
Financial Liabilities									
Borrowings (ii)									
Other Financial Liabilities			286,467,129			616,646,258			403,795,960
Trade Payables (i)			2,737,142			1,543,773			859,289
Derivative financial instruments			37,484,962			27,079,765			74,755,062
Total	-	-	326,689,233	-	-	645,269,796	-	-	479,410,311

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.


Notes to the Standalone Financial Statements

As At 31 st March 2018		Level 1	Level 2	Level 3	Total
FA and FL measured at FV		₹	₹	₹	₹
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments		1,168,079,833	-	-	1,168,079,833
Investment in unquoted Equity Investments		-	-	4,500,000	4,500,000
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments		119,713,018	-	-	119,713,018
Total Financial Assets		1,287,792,851	-	4,500,000	1,292,292,851
FA and FL measured at amortised					
Investments					
ICICI Prudential Real Estate - AIF - 1		-	-	10,049,992	10,049,992
IIFL Real Estate AIF - I		-	-	7,772,272	7,772,272
Indo Star Credit Fund		-	-	1,320,122	1,320,122
Total Financial Assets		-	-	19,142,386	19,142,386
As At 31st March 2017					
FA and FL measured at FV					
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income-					
Investment in quoted Equity Investments		779,807,176	-	-	779,807,176
Investment in unquoted Equity Investments		-	-	4,500,000	4,500,000
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments		465,540,661	-	-	465,540,661
Total Financial Assets		1,245,347,838	-	4,500,000	1,249,847,838

Notes to the Standalone Financial Statements

FA and FL measured at amortised	Notes	Level 1 ₹	Level 2 ₹	Level 3 ₹	Total ₹
Investments					
ICICI Prudential Real Estate - AIF -1		-	-	9,349,992	9,349,992
IIFL Real Estate AIF - I		-	-	10,000,000	10,000,000
Indo Star Credit Fund		-	-	5,813,006	5,813,006
Total Financial Assets		-	-	25,162,998	25,162,998
As At 1st April 2016					
FA and FL measured at FV					
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments		264,849,366	-	-	264,849,366
Investment in unquoted Equity Investments		-	-	4,500,000	4,500,000
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments		357,102,651	-	-	357,102,651
Total Financial Assets		621,952,017	-	4,500,000	626,452,017
Financial Liabilities					
Total Financial Liabilities		-	-	-	-
FA and FL measured at amortised At 1st April 2016					
Investments					
ICICI Prudential Real Estate - AIF -1		-	-	-	6,549,992
IIFL Real Estate AIF - I		-	-	-	10,000,000
Indo Star Credit Fund		-	-	-	6,600,000
Total Financial Assets		-	-	-	23,149,992



Notes to the Standalone Financial Statements

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 24b 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

Notes to the Standalone Financial Statements

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, 2018, the carrying value of equity instruments recognised at FVTOCI amounts to Rs.11680.80 Lakhs (Previous year Rs. 7843.07 lakhs and Rs. 2691.49 lakhs as at 1st April, 2016). the carrying value of equity instruments recognised at FVTPL amounts to Rs.1197.13 Lakhs (Previous year Rs. 4655.41 lakhs and Rs. 3571.03 lakhs as at 1st April, 2016). The details of such investments in equity instruments are given in Note 7(i) & 7(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, 2018	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	286,467,129			286,467,129	286,467,129
Trade Payables	37,484,962			37,484,962	37,484,962
Other Financial Liabilities	3,346,914			3,346,914	3,346,914
Contractual maturities of financial liabilities As at 31st March, 2017	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	616,646,258	3,485,815	-	620,132,073	620,132,073
Trade Payables	27,079,765	-	-	27,079,765	27,079,765
Other Financial Liabilities	1,827,593	-	-	1,827,593	1,827,593
Contractual maturities of financial liabilities As at 1st April, 2016	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	403,795,960	3,357,224	-	407,153,184	407,153,184
Trade Payables	74,755,062	-	-	74,755,062	74,755,062
Other Financial Liabilities	1,411,148	-	-	1,411,148	1,411,148



Notes to the Standalone Financial Statements

Note 25 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, 2018 and March, 2017

Particulars	Trading		Power		Other		Total	
	2018	2017	2018	2017	2018	2017	2018	2017
Revenue								
Sales and Other Revenue	299,912,990	468,203,123	11,052,707	11,725,022	156,954,746	156,954,747	388,124,466	636,882,892
Unallocable Income							482,195	2,195,868
Total	299,912,990	468,203,123	11,052,707	11,725,022	156,954,746	156,954,747	388,606,661	639,078,760
Result								
Segment Result	8,758,551	21,837,586	6,625,646	6,978,069	156,954,746	156,954,746	1,381,063	185,770,401
Unallocable expenditure (net)							33,511,118	20,840,461
Operating Profit	8,758,551	21,837,586	6,625,646	6,978,069	156,954,746	156,954,746	(32,130,055)	164,929,940
Interest expense	32,410,795	83,022,313	-	-	-	-	32,410,795	83,022,313
Net profit before tax	(23,652,244)	(61,184,727)	6,625,646	6,978,069	156,954,746	156,954,746	(64,540,850)	81,907,627
less: Tax expenses							22,994,220	26,296,770
Net profit after tax	(23,652,244)	(61,184,727)	6,625,646	6,978,069	156,954,746	156,954,746	(41,546,630)	55,610,857
Other Information								
Segment assets	142,610,537	186,196,812	21,236,183	21,766,158	1,275,010,835	1,275,010,835	1,475,281,957	1,482,973,805
Unallocable corporate and other assets	-	-	-	-	-	-	93,430,219	228,219,852
Total assets	142,610,537	186,196,812	21,236,183	21,766,158	1,275,010,835	1,275,010,835	1,568,712,176	1,711,193,657
Segment liabilities	62,475,743	43,157,661	-	-	-	-	62,475,743	43,157,661
Unallocable corporate and other liabilities	-	-	-	-	-	-	1,506,236,433	1,668,035,996
Total liabilities	62,475,743	43,157,661	-	-	-	-	1,568,712,176	1,711,193,657
Depreciation	5,167,232	5,622,228	2,152,015	2,411,966	-	-	7,319,247	8,034,194
Total Depreciation	5,167,232	5,622,228	2,152,015	2,411,966	-	-	7,319,247	8,034,194
Geographical segment								

Geographical segments is not applicable for 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 26 Earnings per share

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
1 Basic earning per share			
a From continuing operations attributable to the equity holders of the company	(7.57)	10.26	17.86
b From discontinued operations	-	-	-
c Total Basic earnings per share attributable to equity holders of the company	<u>(7.57)</u>	<u>10.26</u>	<u>17.86</u>
2 Diluted Earnings per share			
a From continuing operations attributable to the equity holders of the company	(6.81)	10.26	17.86
b From discontinued operations	-	-	-
c Total diluted earnings per share attributable to equity holders of the company	<u>(6.81)</u>	<u>10.26</u>	<u>17.86</u>

Weighted average number of shares used as the denominator

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
Weighted average number of shares used as the denominator in calculating basic earnings per share	5,486,915	5,420,000	5,420,000
Adjustments for calculation of diluted earnings per share:			
Share Warrants	614,000	-	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	6,100,915	5,420,000	5,420,000

Note 27 Related Parties and Related party Transactions in Accordance with the Ind AS 24

A List of Key Management Personal

- Shri. R. K. Dhoot* (Managing Director)
- Shri. R. G. Dhoot** (Chairman)
- Smt. M. R. Dhoot# (W/o Chairman)
- Smt. V. R. Dhoot### (W/o Managing Director)
- Shri. Rishikesh R. Dhoot (S/o Managing Director)
- Shri. Rohan R. Dhoot (S/o Managing Director)

**Notes to the Standalone Financial Statements****B Entities where Directors/ relative are substantially interested and where transactions are carried out:**

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

Particulars	Name of the Persons	Nature of Interet
Dhoot Rohitkumar Family Trust - I	Shri. R. K. Dhoot* & Smt. V. R. Dhoot##	Trustees
Dhoot Rohitkumar Family Trust - II		
Dhoot Vaidehi Trust		
Dhoot Rishikesh Trust		
Dhoot Rohan Trust		

* Shri. Rohit Rajgopal Dhoot

** Shri. Rajgopal Dhoot

Smt. Madhuri Rajgopal Dhoot

Smt. Vaidehi Rohit Dhoot

Notes to the Standalone Financial Statements

C Transactions made with the entities mentioned above

Particulars	Key Managerial Personnel			Enterprises controlled by Key Managerial Personnel		
	31 st March 2018	31 st March 2017	1 st April 2016	31 st March 2018	31 st March 2017	1 st April 2016
Issue of Equity Shares						
Shri R. K. Dhoot*	284,000	-	-	-	-	-
Issue of Share Warrants						
Shri Rishikesh R. Dhoot	15,847,000	-	-	-	-	-
Shri Rohan R. Dhoot	16,695,000	-	-	-	-	-
Remuneration Paid						
Shri R. K. Dhoot*	2,400,000	2,400,000	1,200,000	-	-	-
Shri Rishikesh R. Dhoot	1,200,000	1,200,000	1,200,000	-	-	-
Directors sitting fees	147,000	20,000	22,000	-	-	-
Travelling expense	4,205,543	3,333,865	2,347,685	-	-	-
Advance taken from:						
Shri R. K. Dhoot*	4,211,946	72,495,000	103,193,985	-	-	-
DIP	-	-	-	88,100,000	3,600,000	12,200,000
Advance Repaid to:						
Shri R. K. Dhoot*	10,017,194	79,107,966	89,300,000	-	-	-
DIP	-	-	-	43,900,000	10,600,000	100,000
Sale of securities held as investments to DIP	-	-	-	-	-	1,250,000
Interest paid to DIP	-	-	-	1,182,656	998,025	80,546

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. Company has issued 614,000 share warrants in the year ended 31st March, 2018 convertible into equivalent number of equity shares within 18 months from the date of allotment of warrants. (Refer Note 13 for more details) Company has issued 284,000 equity shares for the year ended 31st March, 2018 to Mr Rohit R Dhoot. (Refer Note 12 for more details)

* Shri. Rohit Rajgopal Dhoot



Notes to the Standalone Financial Statements

Note 28 Details of Loan given under Section 186(4) of the Companies Act, 2013 Short-term borrowings included loan given to N. Murkumbi Rs. 4.50 cr.

(Previous year Rs. 4.50 Crore), Systematix Finvest Pvt. Ltd. Rs. 3.35 Crore (Previous year Rs. 15 Cr.), Prikar Financial Consultants Private Limited Rs. Nil (Previous year Rs. 0.10 Cr.)

Note 29 Expenditure incurred in foreign currency to foreign travelling of Rs. 21,63,035/- (Previous year Rs. 649,649/-).

Note 30 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 31 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 32 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

Place: Mumbai
Date: May 15, 2018

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844

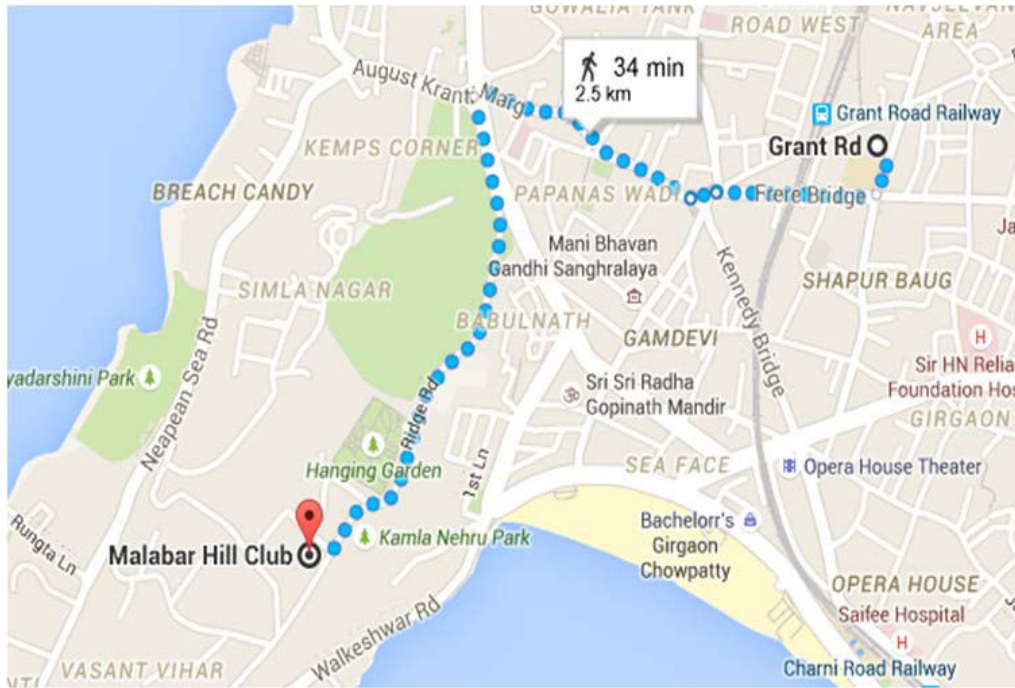
Place: Mumbai
Date: May 15, 2018

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856

Place: Mumbai
Date: May 15, 2018

Route Map to 40th AGM



THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

BOOK-POST

If undelivered, please return to:

DHOOT INDUSTRIAL FINANCE LIMITED

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

ATTENDANCE SLIP
DHOOT INDUSTRIAL FINANCE LIMITED

Registered Office: 504, Raheja Centre, 214, Nariman Point, Mumbai - 400 021.
Corporate Office: 1209, Raheja Centre, 214, Nariman Point, Mumbai - 400 021.

CIN: L51900MH1978PLC020725

40th ANNUAL GENERAL MEETING on Wednesday, 19th September, 2018 at 2:00 P.M.
Venue: Board Room, Malabar Hill Club Ltd., B.G. Kher Marg, Malabar Hill, Mumbai - 400 006.

ADMISSION SLIP

Folio No. / Client id:

(Proxy's Full Name)

Member's /Proxy's Signature

NOTES:

1. Shareholder/Proxy holders must bring the Admission Slip to the meeting duly completed and signed and hand over at the entrance.
2. Please read the instruction printed in the notice of AGM carefully before exercising your vote.
3. For Electronic voting kindly log in to E-voting website www.evoting.nsdl.com

Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	User ID	Password

DHOOT INDUSTRIAL FINANCE LIMITED

Registered Office: 504 Raheja Centre, 214, Nariman Point, Mumbai - 400 021.
CIN: L51900MH1978PLC020725

Proxy form

Name of the member(s):	Folio No. / Client Id :
Registered address:	DP ID :
E-mail Id:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Wednesday, 19th September, 2018 at 2:00 P.M. at Board Room Malabar Hill Club Ltd., B.G. Kher Marg, Malabar Hill, Mumbai - 400 006 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote (Mention number of shares)		
		For	Against	Abstain
1.	Ordinary Business: Adoption of the Audited Balance Sheet of the Company as at March 31, 2018 and Profit and Loss Account for the year ended on that date and the Reports of the Directors' and Auditors' thereon.			
2.	Ordinary Business: Appointment of a Director in place of Mr. Rohit Rajgopal Dhoot, who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Ordinary Business: Ordinary Resolution 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 41 st Annual General Meeting at a remuneration as may be fixed by the Board of Directors in consultation with them.			

Signed this _____ day of _____ 2018

Signature of shareholder/member: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.