



DHOOT INDUSTRIAL FINANCE LIMITED

CIN: L51900MH1978PLC020725

Tel.: 22845050, 22835152 Fax: 22871155

www.dhootfinance.com

31/08/2024

To
BSE Limited,
Corporate Relationship Department
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code – 526971
Scrip ID – DHOOTIN
Kind Att. Corporate Relationship Dept.

Sub.: In Compliance of Regulation 34 (1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Annual Report for the Financial Year 2023-24.

Please take the same on record and acknowledge.

Thanking you,

Yours faithfully,

FOR DHOOT INDUSTRIAL FINANCE LIMITED

Sneha Shah

(Company Secretary & Compliance Officer)

Membership No. A28734

Date: 31/08/2024

Place: Mumbai

**46TH ANNUAL REPORT
2023 – 2024**



D H O O T

INDUSTRIAL FINANCE LIMITED

For your requirements of

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

Contact

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: cosecdifl@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. Pulindra Patel and Co.
Chartered Accountants
Mumbai

REGISTERED OFFICE

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

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

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

Company had paid Annual Listing Fees for the financial year 2023-24 to Bombay Stock Exchange Ltd.
ISIN No. -INE313G01016

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

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

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



NOTICE

NOTICE is hereby given that the Forty Sixth (46th) Annual General Meeting of the Members of Dhoot Industrial Finance Limited will be held on Friday, 27th September, 2024 at 02:30 P.M. through other audio visual means to transact the following businesses :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2024 and Profit and Loss Account for the year ended on that date and the Reports of the Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Rohit Rajgopal Dhoot (DIN: 00016856), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Final Dividend of Rs. 1.50/- per Equity Share of the face value of Rs. 10/- each for the financial year ended March 31, 2024.

SPECIAL BUSINESS:

4. **To appoint Mr. Bhairav Surendra Sheth (DIN: 10664819) as an Independent Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), **Mr. Bhairav Surendra Sheth (DIN: 10664819)**, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 01st October, 2024 to 30th September, 2029;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To appoint Mr. Vishal Shital Jain (DIN: 02455598) as an Independent Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), **Mr. Vishal Shital Jain (DIN: 02455598)**, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 01st October, 2024 to 30th September, 2029;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Revision in the remuneration of Mr. Rohan Rohit Dhoot, President of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI LODR") and applicable clauses of the Articles of Association and other applicable provisions, if any (including any statutory modification or enactment thereof for the time being in force) consent of the Members of the Company be and is hereby accorded to revision in remuneration of Mr. Rohan Rohit Dhoot, who holds and continues to hold an office or place of profit in the Company as 'President' to enable him draw a total remuneration exceeding INR 2.50 Lakhs per month subject to maximum remuneration upto 10 Lakhs per month with effect from 01st October, 2024.

RESOLVED FURTHER THAT the Board of Directors ('the Board') be and is hereby authorised to review and determine, from time to time, the term of holding of the said office or place of profit by Mr. Rohan Rohit Dhoot as 'President' or at such higher designation including his remuneration as the Board at its discretion think fit and proper and to take such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To amend Clause III (A) of the Memorandum of Association by addition of a new clause to main objects of the company to be pursued by the company on its incorporation.

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

"RESOLVED THAT pursuant to the provisions of section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for time being in force and the rules framed thereunder, as amended from time to time and subject to the approval of the Registrar of Companies, Mumbai and/or any other statutory or regulatory authority(ies), as may be necessary, the existing Part-A of Clause III of the Memorandum of Association of the Company be altered as and in the manner herein below provided:

Following sub-clauses under Part-A of Clause III be inserted, after the existing sub-clause 2.

3. To carry on business of an investment Company and/or a holding Company, to buy, sell, deal, hold, invest, disinvest, exchange and surrender stocks, shares, securities, scrips, derivatives, debt instruments, bonds, debentures, policies, book debts, and claims and commercial papers, government



or commercial security or any other financial investment instruments of any Company, banks whether government or non- government, public or private or any local authority whether in India or abroad, and to promote, subsidize and assist Companies and syndicates in order to promote the business of Company.

4. To carry on and undertake the business of underwriting, sub-underwriting and act as commission agents, brokers, sub-brokers for all securities in primary, secondary markets and to act as agents, managers for rendering portfolio management services and also as investment advisor, to carry on and undertake the business of Merchant Banking, Issue House, Registrars and Share/Debenture Transfer Agents and to carry out all activities as may be permitted to Merchant Bankers by securities and Exchange Board of India and for any other authorities as the case may be.
5. To undertake the business as general traders and merchants, and buy, sell, export, import, deal in commodities, goods, metals, things, contracts of all types, to deal in any commodity market, commodity exchange, spot exchange, for itself, transaction in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, Futures and options and in derivatives of all the commodities including but not limited to Aluminium, copper, cotton, CPO, Crude oil, Gold, Gold guinea, Gold, Gold pelal, Kapas, Lead, Mentha oil, Natural gas. Nickel, Rubber, Silver, Silver, Zinc, Bajra, Barley, Castor, Chana, Dhaniya, Cotton, CPO, Guarguin, Guarsced, Gur, Maize, Moong, Sesame seed, Steel, all types of Chemicals, paper, polyners, PP/ HDPE bags and fabricswhether for the purpose of trading, investment, hedging, arbitrage, or any other purpose, whether in India or abroad and to undertake the activity of warehousing and processing as may be required for the aforesaid purpose(s).
6. To underwrite, acquire, take up and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country; and debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioner, public body, or authority, supreme, municipal, local or otherwise, whether in India or any foreign country.
7. To acquire any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
8. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and, in particular, to customers and others having dealing with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.
9. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
10. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and, in particular, by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or company as the case may be.

RESOLVED FURTHER THAT relevant clauses under Part B which are similar to clauses mentioned above are hereby deleted to avoid duplication.

RESOLVED FURTHER THAT necessary revision in numbering the clauses of the Memorandum of Association of the Company shall be carried out;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

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

Sd/-

Sneha Shah
Company Secretary
Membership No.-28734

Place: Mumbai
Date: 22/08/2024

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to isha@spassociates.co with a copy marked to evoting@nsdl.co.in.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.



6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Linkintime in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Linkintime in case the shares are held in physical form.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2024 to the Company on cosecdifl@gmail.com at least 10 days in advance, to enable us to keep the required information available at the Meeting.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.dhootfinance.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
13. The final dividend of Rs. 1.50/- per equity share as recommended by the Board of Directors for the Financial Year 2023-2024, if declared by the Members of the Company at this AGM, will be paid on or after 30/09/2024.
14. September 20, 2024 is fixed as the Record Date for determining the eligibility of Members entitled for the payment of final dividend for the Financial Year 2023-2024, if declared
15. Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates.
16. In order to enable the Company to directly credit the dividend amount in the bank accounts: a. Members holding shares in demat account are requested to update their Bank Account details with their respective Depository Participants ('DPs'). b. Members holding shares in physical form are requested to submit a covering letter, duly signed relevant ISR forms available at the web-link at <https://liiplweb.linkintime.co.in/KYC-downloads.html> along with documents mentioned therein, to Link Intime India Private Limited, C101,

247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083. Members holding shares in physical form may note that if their bank account and other requisite details are not updated with Link Intime by September 30, 2023, their folios shall be frozen and dealt with in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which is available on the Company's website at <https://www.dhootfinance.com>.

17. Members are requested to note that pursuant to Section 125(1)(c) of the Act, dividend remaining unclaimed / unpaid for a period of 7 years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund ('IEPF') set up by the Central Government.
18. Pursuant to Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to IEPF. The Company has written to the concerned Members intimating them particulars of their equity shares due for transfer. These details are also available on the Company's website at <https://www.dhootfinance.com>. Upon transfer, the Members will be able to claim these equity shares only from the IEPF Authority by making an online application in Web Form IEPF-5, the details of which are available on IEPF Authority's website www.iepf.gov.in.
19. As per SEBI Circular dated January 25, 2022, Letter of Confirmation (LOC) has to be issued to Members for various Investors Service Requests in case of physical holdings. The LOC will be valid for 120 days from the date of its issue, within which the Member shall make a request to his/her DPs for dematerializing the underlying securities. In case the Member fails to submit the LOC within the aforesaid period, the shares shall be transferred to the Suspense Escrow Demat Account of the Company. The methodology for claiming these shares back from the Suspense Escrow Demat Account shall be in accordance with SEBI guidelines dated December 30, 2022.
20. Members seeking to inspect the Registers required to be maintained under the Act and all documents referred to in the Notice and Explanatory Statement can send an email to coscedifl@gmail.com.
21. Members who have not registered their e-mail addresses so far, are requested to register the same with Link Intime in case of physical holding and with the Depository through their DPs in respect of electronic holding.
22. Attention of the Members holding shares in physical form is drawn to SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 which mandates furnishing self-attested copy of Permanent Account Number (PAN), postal address, mobile number, bank account details, specimen signature and nomination/declaration to opt-out from nomination by submitting the specified forms to the Company/Link Intime. The said Circular is available on Company's website at www.dhootfinance.com along with relevant documents. The folios wherein any one of the cited document / details are not available on or after October 1, 2023, shall be frozen by the RTA (i.e. Link Intime) and dealt with in the manner specified in the Circular
23. Members holding shares in physical form are requested to consider dematerializing their holding as share transfers cannot be effected in physical form with effect from April 1, 2019 pursuant to SEBI norms. Further, other service requests like, (i) issue of duplicate securities certificate, (ii) claim from unclaimed suspense account; (iii) renewal/exchange of securities certificate; (iv) endorsement; (v) sub-division / splitting of securities certificate; (vi) consolidation of securities certificates/ folios; (vii) transmission and (viii) transposition, will also be processed in electronic form only as per SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022. Details with respect to the same are available on the website of the Company at <http://dhootfinance.com/>



24. All Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details/update, e-mail ID/mandates/nominations/ power of attorney/change of name/ change of address/ contact numbers etc. to their DPs with whom they are maintaining their demat accounts. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Link Intime to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to Link Intime.
25. SEBI has mandated the submission of copy of Permanent Account Number (PAN) card by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the copy of PAN card to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime.
26. In compliance with MCA Circulars and SEBI Circular dated January 5, 2023, the Notice of the AGM along with the Annual Report for FY 2023-24 is being sent by electronic mode only to those Members whose e-mail addresses are registered with Link Intime/DPs, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report will also be available on the Company's website at www.dhootfinance.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on www.evoting.nsdl.com.
27. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
29. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 4 to 7 above is annexed hereto. The relevant details of the special resolution are annexed.
30. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONIC MEANS

- i. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,

Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://dhootfinance.com/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- vii. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
- viii. The Board of Directors has appointed Ms. Isha Shah, Company Secretary in Practice (Membership No. A35253/Certificate of Practice No. 15201) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- ix. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- x. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- xi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, will only be entitled to avail the facility of remote e-Voting as well as voting through e-voting system during the AGM
- xii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- xiii. The details of the process and manner for remote e-voting are explained herein below:

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

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



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

The remote e-voting period begins on 24th September, 2024, at 10:00 A.M. and ends on 26th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2024.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available

	<p>under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email



	as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.



- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cosecdifl@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cosecdifl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.



3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Other Instructions

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

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

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

Sd/-

Place: Mumbai
Date: 22/08/2024

Sneha Shah
Company Secretary
Membership No.-28734

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4, 5, 6 and 7 of the accompanying Notice

Item No. 4:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (the "Board") has considered and proposed the appointment of Mr. Bhairav Surendra Sheth (DIN: 10664819) as "Independent Director" of the Company, with effect from 01st October, 2024.

Pursuant to provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the appointment of Mr. Bhairav Surendra Sheth (DIN: 10664819) as "Independent Director", requires approval of the Members by way of special resolution.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Bhairav Surendra Sheth for the office of Independent Director, to be appointed under Section 149 of the Act. The Company has received from Mr. Bhairav Surendra Sheth (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Mr. Bhairav Surendra Sheth fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Bhairav Surendra Sheth's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 01st October, 2024. Mr. Bhairav Surendra Sheth holds 3,000 equity shares of the Company.

Additional information in respect of Mr. Bhairav Surendra Sheth, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure I to this Notice.

Brief profile of Mr. Bhairav Surendra Sheth is given at Annexure I to this Notice. Except Mr. Bhairav Surendra Sheth, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Item No. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (the "Board") has considered and proposed the appointment of Mr. Vishal Shital Jain (DIN: 02455598) as "Independent Director" of the Company, with effect from 01st October, 2024.



Pursuant to provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the appointment of Mr. Vishal Shital Jain (DIN: 02455598) as "Independent Director", requires approval of the Members by way of special resolution.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Vishal Shital Jain for the office of Independent Director, to be appointed under Section 149 of the Act. The Company has received from Mr. Vishal Shital Jain (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In the opinion of the Board, Mr. Vishal Shital Jain fulfils the conditions specified in the Companies Act, 2013 and rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management.

Considering Mr. Vishal Shital Jain's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 01st October, 2024. Mr. Vishal Shital Jain does not hold any equity shares of the Company.

Additional information in respect of Mr. Vishal Shital Jain, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure I to this Notice.

Brief profile of Mr. Vishal Shital Jain is given at Annexure I to this Notice. Except Mr. Vishal Shital Jain, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6:

Mr. Rohan Rohit Dhoot has been associated with the company for long and is involved in the strategic affairs & corporate planning of the Company and developed good understanding of the various verticals of Company's business. He has set many processes in place and made the systems impeccable in the growth of the Company.

Keeping in view the contributions made and his suitability and to further provide stimulus to his efforts in the best interests of the Company, The Board of Directors, on the recommendation of Nomination and Remuneration Committee proposes to increase his remuneration with effect from October 1, 2024 whereby monthly remuneration payable to him may increase beyond INR 2.50 Lakhs per month subject to maximum of INR 10 Lakhs per month.

The information as required in accordance with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as well as pursuant to Section 102 of the Act and SEBI Listing Regulations is as under:

Name of the Related Party	Mr. Rohan Rohit Dhoot
Name of the Director or Key Managerial Personnel who is related, if any;	Mr. Rajgopal Dhoot Mr. Rohit Rajgopal Dhoot Mrs. Vaidehi Rohit Dhoot

Nature of Relationship	Relatives
Nature, material terms, monetary value and particulars of the Contract or arrangement	Mr. Rohan Rohit Dhoot currently draws monthly remuneration which is less than the monthly remuneration mentioned in Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014. It is proposed to increase the remuneration of Mr. Rohan Rohit Dhoot whereby remuneration payable to him may increase beyond INR 2.50 Lakhs per month subject to maximum remuneration of ₹10 Lakhs per month.
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	Proposed transaction will not exceed 3.68% of Annual Turnover of the Company as on March 31, 2024.
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
Justification as to why the RPT is in the interest of the listed entity and any other information relevant or important for the members to take a decision on the proposed resolution	Mr. Rohan Rohit Dhoot, Graduate in Bachelor of Business Administration- BBA, Finance, General by qualification has been associated with the Company since 07/07/2021. He has played vital role in the field of marketing, content creation, supply chain management, digitisation, and rebranding. He is at present holding the position of President in the Company. Keeping in view his experience in the field of marketing and contribution made by him, it would be in the interest of the Company to continue his employment with appropriate compensation.

The Board of Directors, on the basis of recommendation of Nomination and Remuneration Committee may determine higher designation and increments including perquisites etc. from time to time or annually as may be considered appropriate subject to maximum remuneration of INR 10 Lakhs per month. Mr. Rohan Rohit Dhoot is son of Managing Director, Mr. Rohit Rajgopal Dhoot. Under the provisions of Section 188 of the Companies Act, 2013, prior approval of the Company by way of a resolution is necessary for a relative of a Director to hold and continue to hold an office of profit in the Company carrying a monthly remuneration exceeding INR 2.50 Lakhs.



In view of the business expediency, administrative convenience and to ensure due compliance of the applicable law, it is thus proposed to obtain approval of the Company as such for provision of remuneration in the manner stated in the resolution mentioned herein above.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMPs except as mentioned above is concerned or interested, financially or otherwise, in the resolution at Item no. 6 of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7:

The Financial Assets of the Company as at 31/03/2024 are more than 50% of Total Assets and during the financial year the Income from Financial Assets are also more than 50% of the Total Income.

Hence, the Company was mandatorily required to register under section 45-IA of the Reserve Bank of India Act, 1934 and therefore the Company had started the process of seeking registration from the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

The Business of the Company continues to be the same and thus there is no change in general character or nature of business. The process of making application to Reserve bank of India seeking registration as a Non-Banking Finance Company under section 45-IA was being made for compliance with a procedural requirement.

However, on making the said application, the Reserve Bank of India has returned the application with remarks that main objects of the company's Memorandum of Association do not have clause related to financial business.

Accordingly, the Board has decided to add the said financial business-related clauses in company's main object's clauses to complete procedural formalities of registration under section 45-IA of the Reserve Bank of India Act, 1934.

Accordingly, the Board has decided to add the said financial business-related clauses in company's main object's clauses to complete procedural formalities of registration under section 45-IA of the Reserve Bank of India Act, 1934.

In addition, the Company is also moving the clause relating to trading in commodities from other objects to main objects.

In view of the above, the Board of Directors in its meeting held on 22nd August, 2024 has decided to amend the Object Clause of the Memorandum of Association of the Company.

As per provisions of Section 13 of the Companies Act, 2013, the alteration of the object clause in Memorandum of Association requires the approval/consent of the shareholders of the company at the General Meeting and hence approval/consent is sought through meeting of member at the Annual General Meeting pursuant to provisions of the Companies Act, 2013.

The Altered Memorandum of Association of the Company with the proposed changes are available for inspection at the registered office of the Company on specific request by members and the same shall also be available for inspection during the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives, is concerned or interested, either financially or otherwise in the above said special resolution, except to the extent of their shareholding, if any.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

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 Appointee	Mr. Bhairav Surendra Sheth	Mr. Vishal Shital Jain	Mr. Rohan Rohit Dhoot
2.	Brief Resume	Mr. Bhairav Sheth aged 50 years. By qualification, he graduated from Mumbai University in 1994. He has vast experience in the field of Management & Finance.	Mr. Vishal Jain aged 56 years. By qualification, he graduated from The College of Wooster, OH, USA in 1990 in Business Economics. He has worked across geographies- India, London and Singapore.	Mr. Rohan Rohit Dhoot aged 28 years. By qualification, he is Graduate in Bachelor of Business Administration- BBA, Finance, General. He has vast experience in the field of marketing, content creation, supply chain management, digitisation, and rebranding.
3.	Expertise in specific functional area/s	He has vast experience in the field of Management & Finance and Commission Agent in Chemicals & Financial Activity industry. He is also an entrepreneur.	He is a Financial Executive with over 30 years Experience in Banking Industry. He has experience across diverse sectors of Banking - Cash Management, Audit, Trade, Corporate Investment and Private Banking. He has direct experience in building businesses, transforming businesses and managing risks. Currently, an entrepreneur focused on building financial platforms and advising family offices on governance matters.	Mr. Rohan Rohit Dhoot, Graduate in Bachelor of Business Administration- BBA, Finance, General by qualification. He has played vital role in the field of marketing, content creation, supply chain management, digitisation, and rebranding. He is at present holding the position of President in the Company.
4.	Name of Other Companies in which the person holds Directorship (Public)	Nil	Nil	Nil



	Names of Other Companies in which the person also holds the Membership of the following Committees of the Board	Nil	Nil	Nil
a.	Audit Committee	Nil	Nil	Nil
b.	Nomination & Remuneration Committee	Nil	Nil	Nil
c.	Stakeholders Relationship Committee	Nil	Nil	Nil
5.	Disclosure of Shareholding of non-executive directors	Owns 3,000 Shares i.e.0.05%	Nil	Owns 5,89,600 Shares i.e. 9.33%
6.	Disclosure of relationship inter-se	NA	NA	Mr. Rohan Rohit Dhoot is a son of Promoters Mr. Rohit Dhoot, Managing Director and Mrs. Vaidehi Rohit Dhoot, Director and grandson of Mr.Rajgopal Dhoot, Chairman of the Company.

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

Place: Mumbai
Date: 22/08/2024

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

Sd/-

Sneha Shah
Company Secretary
Membership No.-28734

BOARD'S REPORT**For the Financial Year 01st April, 2023 to 31st March, 2024**

To

The Members of **DHOOT INDUSTRIAL FINANCE LIMITED**

Your Directors have pleasure in presenting the **46th Annual Report** on the business and operations of the Company together with the Audited Accounts for the year ended **31st March, 2024**.

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

During the said financial year the turnover of the Company is INR 3,257.84 Lakhs as against INR 3,528.42 Lakhs for the last year.

The Net Profit of the Company is INR 14,948.63 Lakhs as against Net Loss of INR (6,243.72) Lakhs for the last year.

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

The Board would like to bring to your notice that as on the financial year ending 31st March, 2024, the Financial Assets of the Company are more than 50% of Total Assets and during the financial year the Income from Financial Assets is more than 50% of the Total Income owing to which the Company is required to register under section 45-IA of the Reserve Bank of India Act, 1934. The Company has initiated the procedure of seeking registration from the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. However, the Business of the Company continues to be the same and thus there is no change in general character or nature of business.

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 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.

The Directors are pleased to recommend a Final Dividend of INR 1.50/- per equity share of face value of INR 10/- each for the FY ended 31st March, 2024.



The Final Dividend, subject to the approval of Members at the AGM on Friday, 27th September, 2024, will be paid on or after 30th September, 2024, to the Members whose names appear in the Register of Members, as on the Book Closure date. The Total Dividend for the financial year will absorb INR 94.77 Lakhs. In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. The Company shall, accordingly, make the payment of the Final Dividend after deduction of tax at source.

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

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

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

All contracts, arrangements and transactions entered by the Company with related parties during FY 2023-24 were in the ordinary course of business and on an arm's length basis.

During the year, the Company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on related party transactions. Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable.

However detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions have been provided under financial statements.

The Company has formulated a Policy on Related Party Transactions which is also available on Company's website at www.dhootfinance.com. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

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

During the year under review, Mr. Rajgopal Ramdayal Dhoot was liable to retire by rotation and was re-appointed in the 45th AGM.

Mr. Girish Champaklal Choksey and Mr. Rajesh Loya, Independent Directors of the Company will complete their second consecutive term as an Independent Director on 30th September, 2024. The Board places on record their appreciation of the contribution made by them as Independent Directors of the Company during their long association with the Company.

The Board of Directors on the recommendation of Nomination and Remuneration Committee at their meeting held on 13th August, 2024, proposes appointment of Mr. Bhairav Sheth and Mr. Vishal Jain, as Independent Directors of the Company for a period of 5 years from 01st October, 2024 to 30th September, 2029.

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)	Not Applicable
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	INR 7.94 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, Company has not accepted any fixed deposits during the year under report. Details of loans taken, if any, are provided under Note 24 of Financial Statement.

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.

Pursuant to Section 92(3) of the Act read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the website of the Company at <http://www.dhootfinance.com/>

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 31/03/2024 and 13/08/2024.

The Board Meeting held on 27th May, 2024, the Board has recommended, subject to the approval of shareholders, final dividend of Rs. 1.50/- per equity share of the face value of Rs. 10/- each (i.e. 15% of the face value) for the financial year ended March 31, 2024.

Mr. Girish Champaklal Choksey and Mr. Rajesh Loya, Independent Directors of the Company will complete their second consecutive term as an Independent Director on 30th September, 2024. The Board places on record their appreciation of the contribution made by them as Independent Directors of the Company during their long association with the Company.

The Board of Directors on the recommendation of Nomination and Remuneration Committee at their meeting held on 13th August, 2024, proposes appointment of Mr. Bhairav Sheth and Mr. Vishal Jain, as Independent Directors of the Company for a period of 5 years from 01st October, 2024 to 30th September, 2029.

Further there were no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report

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

The existing internal financial controls are adequate and commensurate with the nature, size, complexity of the Business and the Business Processes followed by the Company. The Company has a well laid down framework for ensuring adequate internal controls over financial reporting. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. Risk management policy.

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

23. Vigil mechanism.

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

24. Statutory Auditors.

As required under the provisions of section 139 of the Companies Act, 2013, and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the provisions of Companies Act, 2013. In line with the requirements of the Companies Act, 2013, Pulindra Patel and Co, Chartered Accountants (Firm Registration No. 115187W) were appointed as the Statutory Auditors of the Company from conclusion of the 44th Annual General Meeting (AGM) held on until the conclusion of the fifth consecutive AGM of the Company to be held in the year 2027.

25. Secretarial Audit Report.

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

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

Remarks – We draw your Kind Attention to Note No. 31, to the standalone financial statement, The Company's Financial Assets are more than 50% of Total Assets and Income from Financial Assets are more than 50% of the total Income during the year. In view of the same, the Company is required to get it registered under section 45-IA of the Reserve Bank of India Act, 1934.

Explanation - The company is in process of getting registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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



28. Disclosure about Corporate Social Responsibility.

As per the provisions of Section 135 read with the Section 198 of the Companies Act, 2013, there is CSR obligation for the year 2023-24. The statutory disclosures with respect to CSR is annexed hereto, forming part of this report.

29. Directors' responsibility statement.

Your Directors' confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed and there were no material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for 2023-2024;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. Disclosure regarding Sexual Harassment at workplace.

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

31. Changes in Share Capital.

There is no change in the Issued, Subscribed and Paid-Up Share Capital of the company.

32. Compliance with Secretarial Standards.

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

33. Other Statutory Disclosures.

The other statutory disclosures pursuant to Sections 134, 135, 188, 197 and other applicable provisions of the Companies Act, 2013 read with related Rules are attached herewith.

34. 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: 13th August, 2024.

Annexure I 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, 2024

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, 2024, 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 31.03.2024, 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 generally applicable to the Company.

Generally Applicable –

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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

We further report that, subject to the observation of composition of the Board strength as made out herein below, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that as per the financial statement as on 31st March, 2024, Financial Assets are more than 50% of Total Assets and Income from Financial Assets are more than 50% of the total Income during the year. In view of the same, the Company is required to get it registered under section 45-A of the Reserve Bank of India Act, 1934. The company has started the process of getting it registered under section 45-IA of the Reserve Bank of India Act, 1934.

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.

For M/s. SHAH PATEL & ASSOCIATES

Sd/-

Isha Shah

Company Secretaries

ACS : 35253 C.P.No.:15201

UDIN:A035253F000462042

Place: Mumbai
Date: 27/05/2024

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.

For M/s. SHAH PATEL & ASSOCIATES

Sd/-

Isha Shah

Company Secretaries

ACS : 35253 C.P.No.:15201

UDIN:A035253F000462042

Place: Mumbai

Date: 27/05/2024



Annexure II

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 9.5: 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	79.50%
Mr. Bharat Mistry	Chief Financial Officer	4.16%
Ms. Sneha Shah	Company Secretary	-

- 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 5.00%
- iv. The number of permanent employees on the rolls of company; There are 12 employees (including KMP) in the Company and all are on permanent rolls of the company.
- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The salaries of employees have marginally increased based on their performances. The Managing Director has demonstrated exceptional leadership, strategic vision, and operational expertise. Key initiatives led by the MD have resulted in enhanced shareholder value, customer satisfaction, and employee engagement. The increase in salary recognizes these contributions and is intended to reward the MD for their continued dedication and performance. The salary of CS has remain unchanged. The salary of CFO has increased, as mentioned above, owing to increment granted against performance.
- vi. The key parameters for any variable component of remuneration availed by the directors; The company follows prudent remuneration practices under the guidance of the Board. The company's approach to remuneration is intended to drive meritocracy within the framework of the policies of the Company.
- vii. Affirmation that the remuneration is as per the remuneration policy of the Company :Yes

[Annexure III]

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company:

<http://dhootfinance.com/>

2. Composition of CSR Committee:

Sr. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	RAJESH LOYA	Non-Executive - Independent Director	4	4
2	PALLAVI ARVIND PARIKH	Non-Executive - Independent Director	4	4
3	VAIDEHI ROHIT DHOOT	Non-Executive - Non Independent Director	4	4

3. Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company- <http://dhootfinance.com/>.
4. The details of impact assessment of CSR Projects carried out in pursuance of sub rule(3) of rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: NA
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sr. No	Financial Year	Amount available for set-off from the preceding of financial years (in Rs.)	Amount required to be set-off for the year, if any (in Rs.)
1.	2023-2024	30,841.74	-

6. Average net profit of the company as per section 135(5): INR 16,20,59,228.33 /-
7. (a) Two percent of average net profit of the company as per section 135(5): INR 32,41,184.57 /-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
 (c) Amount required to be set off for the financial year, if any: INR 30,841.74/-
 (d) Total CSR Obligation for the financial year (7a + 7b - 7c): INR 32,10,342.83/-
8. (a) CSR amount spent or unspent for the financial year: INR. 32,50,000/-

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to unspent CSR Account as per Section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
32,50,000	N.A	N.A	N.A	N.A	N.A



(b) Details of CSR amount spent against ongoing projects for the financial year : NA

(1) Sr. No	(2) Name of the project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local Area (Yes/No)	(5) Location of the project		(6) Project Duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (in Rs.)	(10) Mode of Implementation Direct/ Indirect	(11) Mode of Implementation through Implementation Agency.
				State	District						

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sr. No	(2) Name of the project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local Area (Yes/No)	(5) Location of the project		(6) Project Duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (in Rs.)	(10) Mode of Implementation Direct/ Indirect	(11) Mode of Implementation through Implementation Agency.
				State	District						
1	Rishikesh Raj Foundation	Promoting Education, Healthcare, Animal Welfare and Rural development Projects	Yes	Maharashtra	Mumbai	One time	13,75,000	13,75,000	-	Through Implementation agency	Rishikesh Raj Foundation CSR000007719
2	Rohan Raj Foundation	Promoting Education, Healthcare, Animal Welfare and Rural development Projects	Yes	Maharashtra	Mumbai	One time	13,75,000	13,75,000	-	Through Implementation agency	Rohan Raj Foundation CSR000007720
3	Rotary club bombay charities trust no 03	promoting education, special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Yes	Maharashtra	Mumbai	One time	2,00,000	2,00,000	-	Through Implementation agency	Rotary club bombay charities trust no 03 CSR000004479

- (d) Amount spent in Administrative Overheads : NIL
 (e) Amount spent on Impact Assessment, if applicable : NIL
 (f) Total amount spent for the Financial Year : INR 32,50,000/-
 (8b + 8c + 8d + 8e)
 (g) Excess amount for set off, if any : INR 39,657.17/-

Sr. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135 (5)	32,41,184.57/-
(ii)	Total CSR Obligation for the financial year	32,10,342.83/-
(iii)	Total amount spent for the Financial year	32,50,000/-
(iv)	Excess amount spent for the financial year[(iii)-(ii)]	39,657.17/-
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(vi)	Amount available for set off in succeeding financial years[(iv)-(v)]	39,657.17/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Not Applicable							

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)

Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the assets so created or acquired through CSR spent in the financial year **{asset-wise details}**. NA

- (a) Date of creation or acquisition of the capital asset(s).
 (b) Amount of CSR spent for creation or acquisition of capital asset.
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.



11. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) : Not Applicable

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

**Sd/-
Rajgopal Dhoot
Chairman**

**Place: Mumbai
Date: 13th August, 2024.**

REPORT ON CORPORATE GOVERNANCE AS PER SCHEDULE V(C) OF THE SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. And section II of Part II of Schedule V of The Companies Act 2013

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		45th AGM,
	Held	Attended	
Mr. Rajgopal R. Dhoot	4	4	Yes
Mr. Rohit Rajgopal Dhoot	4	4	Yes
Mr. Rajesh M. Loya	4	4	Yes
Mr. Girish C. Choksey	4	4	Yes
Mrs. Vaidehi Rohit Dhoot	4	4	Yes
Mrs. Pallavi A. Parikh	4	4	Yes



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

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

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

Member/Chairman of Audit Committees and Stakeholders Relationship Committee.

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

d. **Number of Board of Directors meetings held, dates on which held: Six Board Meetings were held in the year with a gap of less than 120 days between any two meetings. The meetings were held on;**

Sr. No.	Board meeting Dates
1	18 th May 2023
2	11 th August 2023
3	07 th November 2023
4	13 th February 2024

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	19,934
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/> in the Finance Information tab under the drop down "Policies" category.

h. Core Skills/Expertise/Competencies of the Board

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

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

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

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

3. Audit Committee:

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

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

**b) Composition, name of members and Chairman:**

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

c) Meetings and attendance during the year:

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

Sr. No.	Board meeting Dates
1	18 th May 2023
2	11 th August 2023
3	07 th November 2023
4	13 th February 2024

Details of attendance:

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

4. Nomination and Remuneration Committee:

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

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

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

c) Meetings and Attendance during the year:

During the year under review four meetings of the Nomination and Remuneration committee were held:

Sr. No.	Board meeting Dates
1	18 th May 2023
2	11 th August 2023
3	07 th November 2023
4	13 th February 2024

Details of attendance:

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

Remuneration Policy and Evaluation Criteria:

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

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

5. Remuneration of Directors

There are no pecuniary relationships or transactions entered into by the Company with any of the Directors of the Company except as disclosed herein below as regards the remuneration including the sitting fees paid to them.

The Company has, during the year 2023-24, paid sitting fees to each Non-Executive Directors for attending the Meetings of the Board of Directors @ INR 5,000 /- per Board Meeting . The Company has not paid any commission to any Director for the year 2023-24.

a. Details of Remuneration paid to all Directors:

Name of Director	Salary per annum (in Rs.)	Contribution to Provident Fund and Superannuation Fund or annuity fund	Perquisites (in Rs.)	Sitting Fees (in Rs.)	Total (in Rs.)
Mr. Rajgopal R. Dhoot	-	-	-	20,000	20,000
Mr. Rohit Rajgopal Dhoot (b)	42,00,000	-	-	-	42,00,000
Mr. Rajesh M. Loya	-	-	-	20,000	20,000
Mr. Girish C. Choksey	-	-	-	15,000	15,000
Mrs. Vaidehi Rohit Dhoot	-	-	-	20,000	20,000
Mrs. Pallavi A. Parikh	-	-	-	20,000	20,000

b. Remuneration paid to Managing Director

Name of Director	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc (in Rs.)	Details of fixed component and performance linked incentives along with the performance criteria	*service contracts, notice period, severance fees	Stock option	Total
Mr. Rohit Rajgopal Dhoot	Salary 42,00,000	-	-	-	42,00,000

* service contracts, notice period, severance fees:



Mr. Rohit Rajgopal Dhoot has no service contract, apart from the resolution passed towards his appointment as Managing Director. Further, the details about notice period and severance fees if any, is as mentioned in the Company's Policy.

6. Stakeholders Relationship Committee:

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

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

- (a) name of the non-executive director heading the committee – Mr. Rajesh Loya.
- (b) name and designation of the compliance officer – Ms. Sneha Shah, Company Secretary.
- (c) number of shareholders' complaints received during the financial year –1
- (d) number of complaints not solved to the satisfaction of shareholders - NIL
- (e) number of pending complaints – NIL

7. Senior management :

Mr. Rohan Rohit Dhoot is the President of the company with effect from 07th July, 2021 and there are no changes in the senior management since 31st March, 2024.

8. General Body Meetings:

a. Location and time, where last three AGMs held:

Date & Time of AGM	AGM	Location
September 28, 2021 at 02:00 p.m.	43 rd AGM	Through Other Audio Visual Means
September 27, 2022 at 02:30 p.m.	44 th AGM	Through Other Audio Visual Means
September 26, 2023 at 02:30 p.m.	45 th AGM	Through Other Audio Visual Means

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

Sl. No.	AGM	Particulars of the Special Resolutions passed
1	43 rd AGM	a. Re-appointment of Mrs. Pallavi Arvind Parikh as Woman Independent Director of the Company. b. Amendment of Clause III(B) of the Memorandum of Association by addition of a new clause to Matters which are necessary for furtherance of the objects specified in Clause III(A).
2	44 th AGM	No Special Resolution was passed.
3	45 th AGM	a. To approve power to borrow funds pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013, not exceeding Rs. Five hundred Crores only (INR 500 Crores/-). b. To approve granting of loan or giving guarantee or providing security in connection with a loan and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate under Section 186 (3) of the Companies Act, 2013 up to a limit of Rupees Five hundred Crores only (INR 500 Crores/- only). c. Revision in the remuneration of Mr. Rohit Rajgopal Dhoot (DIN: 00016856), Managing Director of the Company.

- c. **Details of the Special Resolutions passed through Postal Ballot:** NA
- d. **Person who conducted postal ballot exercise:**

No Postal Ballot will be conducted in 46th 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.

9. Means of Communication:

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

10. General Shareholder Information:

a. **Annual General Meeting:**

Date: 27-09-2024

Time: 2:30 P.M.

Venue: Other Audio Visual Means

b. **Financial Calendar:**

Financial reporting for (April to March)

For Quarter ending June 30, 2024: By August 14, 2024

For Quarter ending September 30, 2024: By November 15, 2024

For Quarter ending December 31, 2024: By February 14, 2025

For Quarter ending March 31, 2024: By May 30, 2025

c. **Dividend Payment Date:** 04-10-2024

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 2023-24 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 21st September, 2024 to 27th September, 2024.

**g. Market Price Data:**

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (₹)
Apr-23	60	74	57.51	72.14	36,315	422	24,36,538
May-23	74.44	77.2	68.1	72	28,516	580	20,64,414
Jun-23	71.2	85.39	68	81.32	1,11,013	1274	84,65,069
Jul-23	81	120	81	109.99	2,39,296	2172	2,34,40,430
Aug-23	111	116	95.15	97.65	76,863	756	81,48,050
Sep-23	96.5	104.5	92.4	101.78	70,610	745	69,55,526
Oct-23	106	108.3	95	101.85	49,794	452	50,70,705
Nov-23	98.1	189.95	98.1	179.2	3,66,960	3182	5,55,73,594
Dec-23	179	184.95	150.1	151.25	40,643	792	67,56,859
Jan-24	155	167.8	137.05	148.1	90,871	1332	1,35,61,680
Feb-24	145.3	235.85	145.3	235.85	1,02,691	895	1,96,35,209
Mar-24	240.55	240.55	191	195.2	55,216	561	1,16,59,267
Apr-24	203	285	202.8	268.2	107171	1933	2,72,09,344

h. Performance in comparison to BSE Sensex

The graphical presentation of Dhoot Industrial Finance Limited's ccc from 01st April, 2023 to 31st March, 2024 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: rnt.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, 2024:

No. of Equity Shares Held SHARES RANGE	HOLDER(S)		HOLDING(S)	
	NUMBER OF SHAREHOLDERS	% OF TOTAL SHAREHOLDERS	TOTAL SHARES FOR THE RANGE	% OF ISSUED CAPITAL
1 to 500	2421	83.0247	325290	5.1486
500 to 1000	195	6.6872	157999	2.5008
1001 to 2000	145	4.9726	237181	3.7541
2001 to 3000	58	1.989	146379	2.3169
3001 to 4000	19	0.6516	71769	1.1359
4001 to 5000	13	0.4458	61438	0.9724
5001 to 10000	25	0.8573	169510	2.6830
10001 to *****	40	1.3717	5148434	81.4884
TOTAL	2916	100.00	6318000	100.00

i. Dematerialization of shares and liquidity:

As on 31st March, 2024, 2,214 Shareholders were holding 59,57,084 equity shares in Demat form which constitutes 94.29% 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: Not Applicable

n. Commodity price risk or Foreign Exchange risk and hedging activities: Not applicable

o. Address for correspondence

Registered Office Address:

504, Raheja Centre, 214, Nariman Point, Mumbai – 400 021. Tel.: 022 – 2284 5050/ 022- 2283 5152

E-mail: cosecdifl@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: cosecdifl@gmail.com

Website: www.dhootfinance.com

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

11. Disclosures:

- i. None of the transactions with any of the related parties were in conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note no. 24 of the financial Statement for the year ended 31st March, 2024.
- ii. There has been no non-compliance, penalties, strictures imposed on the Company by the Stock Exchange or the Board or any Statutory Authority, or any matter related to capital markets, during the last three years.
- 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/>.
- vii. Disclosure of commodity price risk and commodity hedging activities – Not applicable
- viii. Certificate from Ms. Isha Shah, Company Secretary in practice, that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as Annexure A to this Report.
- ix. The Board had accepted all recommendation of committee of the board which is mandatorily required, in the relevant financial year.
- x. The Company has paid Rupees 2,00,000/- on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, for all the services.
- xi. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
 - a) Number of complaints filed during the financial year: Nil
 - b) Number of complaints disposed of during the financial year: Nil
 - c) Number of complaints pending as on end of the financial year: Nil
- xii. Disclosure of accounting treatment different from accounting standards: 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.
- e) **Reporting of Internal Auditor :**
The Internal auditor reports directly to the Audit Committee.

12. 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.

13. 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.

14. 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.

15. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

- a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – 1 Shareholder holding 400 Equity Shares.
- b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil
- c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil
- d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – 1 Shareholder holding 400 Equity Shares.
- e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares - Yes

For DHOOT INDUSTRIAL FINANCE LIMITED
Sd/-

Place: Mumbai
Date: 13/08/2024

Rohit Rajgopal Dhoot
Managing Director

DECLARATION ON CODE OF CONDUCT BY THE MANAGING DIRECTOR

I, 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, 2024.

For DHOOT INDUSTRIAL FINANCE LIMITED
Sd/-

Place: Mumbai
Date: 13/08/2024

Rohit Rajgopal Dhoot
Managing Director

Managing Director and Chief Financial Officer Certification

To

The Board of Directors
DHOOT INDUSTRIAL FINANCE LIMITED

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

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

Place: Mumbai
Date: 13/08/2024

Sd/-
Bharat Mistry
Chief Financial Officer

Sd/-
Rohit Rajgopal Dhoot
Managing Director



COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
Corporate Identity No.(CIN): 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, 2024, 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, 2024.
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, 2024.
4. As per the financial statement as on 31st March, 2024, Financial Assets are more than 50% of Total Assets and Income from Financial Assets are more than 50% of the total Income during the year. In view of the same, the Company is required to get it registered under section 45-A of the Reserve Bank of India Act, 1934. The company has started the process of getting it registered under section 45-IA of the Reserve Bank of India Act, 1934.
5. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

ISHA DEEPAK SHAH
FOR M/S. SHAH PATEL & ASSOCIATES
Sd/-
Company Secretaries
ACS : 35253
C.P.No.:15201
UDIN:A035253F000462121

Place: Mumbai
Date: 27/05/2024

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 in. Trading. The segment wise information is provided at Note No. 17 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 INR 21,884.93 Lakhs and net Profit is at INR 14,806.17 Lakhs during the year ended 31st March, 2024 as compared to INR 5,211.61 Lakhs and net Profit is at INR 1,014.10 Lakhs respectively for the last financial year.

8. Human Resources / Industrial Relations: (including number of people employed)

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

9. There have been significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios.



The Key Financial Ratios for the year under review have undergone changes as compared to previous FY 2022-23. All Profitability Ratios like Net Profit Margin (increased to 454.48% from 28.74% due to increase in profit after tax, Interest coverage ratio (increased to 29.37% from 3.05%) due to increase in earnings before Interest and tax & Return on Net worth (increased to 35.92% from 3.56%) due to increase in profit before interest and taxes. The lesser allowance of credit to the Debtors, has reflected in the betterment of Debtors Turnover (increased to 7.81% from 7.00%), Inventory Turnover (0) & Current Ratio increase to 1.97 % from 0.94 % due to increase in Current Investments and Cash & Cash Equivalent. The Debt Equity Ratio, however, decreased to 0.15% from 0.26%, due to increase in Current Investments and Cash & Cash Equivalent.

10. Return on Net worth was 3.56% in the previous year while return on net worth in current year is 35.92%. The difference is due to increase in profit after tax for the financial year 2023-24.

For **DHOOT INDUSTRIAL FINANCE LIMITED**

Sd/-

Rajgopal Dhoot
Chairman

Place: Mumbai
Date: 13/08/2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

**To,
The Members of
DHOOT INDUSTRIAL FINANCE LIMITED
504, Raheja Centre 214, Nariman Point,
Mumbai- 400021.**

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DHOOT INDUSTRIAL FINANCE LIMITED having CIN: L51900MH1978PLC020725 and having registered office at 504, Raheja Centre 214, Nariman Point, Mumbai - 400021 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Mumbai or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	RAJGOPAL RAMDAYAL DHOOT	00043844	13/10/1986
2.	ROHIT RAJGOPAL DHOOT	00016856	22/06/1988
3.	PALLAVI ARVIND PARIKH	00107779	01/10/2016
4.	VAIDEHI ROHIT DHOOT	07016795	14/11/2014
5.	GIRISH CHAMPAKLAL CHOKSEY	00246196	30/10/2001
6.	RAJESH MOTILAL LOYA	00252470	28/03/2001

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

ISHA DEEPAK SHAH
FOR M/S. SHAH PATEL & ASSOCIATES
Sd/-
Company Secretaries
ACS : 35253
C.P.No.:15201
UDIN:A035253F000462097

Place: Mumbai
Date: 27/05/2024



INDEPENDENT AUDITOR'S REPORT

To the Members of DHOOT INDUSTRIAL FINANCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **DHOOT INDUSTRIAL FINANCE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, (including Other Comprehensive Income), statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, and its profits (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Key Audit matter

We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

We draw your Kind Attention to Note No. 31, to the standalone financial statement, The Company's Financial Assets are more than 50% of Total Assets and Income from Financial Assets are more than 50% of the total Income during the year. In view of the same, the Company is required to get it registered under section 45-IA of the Reserve Bank of India Act, 1934.

The company is in process of getting it registered under section 45-IA of the Reserve Bank of India Act, 1934.

Our opinion is not modified in respect of this matter.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report.

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (including Other Comprehensive Income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible



for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, (including other comprehensive income) the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- 3) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations as at 31st March, 2024 on its financial position in its Ind AS financial position in its standalone financial statements – refer note 16 to the Ind AS financial statements.
 - b) The Company did not have any long-term contracts including derivate contracts as at 31st March, 2024.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the company during the year ended 31st March, 2024.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and



- (iii) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- e) In our opinion and according to the information and explanations given to us the Company has neither declared nor paid any dividend during the year.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place : Mumbai
Date : 27th May, 2024

**FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W
Sd/-
PULINDRA PATEL
MEMBERSHIP NO. 048991
UDIN: 24048991BKBHFH6659**

ANNEXURE (A) TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in 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, 2024]

- I] (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment.
- B) The Company is maintaining proper records showing full particulars of intangible assets;
- (b) As informed to us, the property plant and equipment and right-to-use assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) As per the information and explanations given to us, the immovable properties owned by the company are held in the name of the company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) As per the information and explanations given to us, no proceeding has been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- II] (a) As per the information and explanations given to us, the Company is engaged in trading of chemicals, all the goods purchased in respect of trading in chemicals are directly supplied from the principal's factory/warehouses to the respective consignee's. There are no Trading in Chemicals stocks lying at the company's disposal at any point of time. Hence reporting under clause 3 (ii) (a) of the order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of five crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence, the clause 3(ii) (b) is not applicable to the company.
- III] (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company the company has made investments in Companies. The Company has not provided any guarantee, The Company has provided security and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability partnerships or any other parties.

investments made during the year in Mutual Funds, shares and securities:

Particulars	Value in Rs. (lakh)
Aggregate amount Invested during the year	
Shares & Securities	52,142.94
Mutual Funds	4124.93
Liquid Mutual Funds	143.08

**Balance outstanding (gross) as at balance sheet date in respect of the above cases:**

Particulars	Value in Rs. (lakh)
Shares & Securities	20740.40
Mutual Funds / Shares	3926.27
Liquid Mutual Funds	14.25

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, in respect of the aforesaid Investments, Securities and loans, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the company's interest.
- (c) According to the information and explanation given to us and based on the audit procedures performed by us, the schedule of repayment of principal and payment of interest have been stipulated for loans and advances in the nature of loans, and the repayments of principal amount of loans and receipts of interest have been regular during the year.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loan granted which has fallen due during the year, have been not been renewed or extended or no fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has advance not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- IV]** In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans and advances granted, guarantees and securities provided and investments made by the company during the year.
- V]** The company has not accepted any deposits or amounts, which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provision of the Sections 73 to 76 of the act, any other relevant provision of the Act and the relevant rules framed there under.
- VI]** The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act, read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 notified by Ministry of Corporate Affairs, Government of India vide notification dated December, 31st 2014
- VII]** (a) According to the information and explanations given to us and on the basis of the examination of the books of account, the Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and other statutory dues applicable to it with the appropriate authorities.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other undisputed statutory dues were outstanding, at the year end for a period of more than six months from the date they became payable.

According to the records of the Company, disputed Income Tax together with Penalty not deposited on account of dispute are as follows.

Name of Statute / Description	Amount in Rs. lacs	Period to which the amount relates	Forum where dispute is pending
Income Tax	44.80	2014-15	Commissioner of Income Tax
Income Tax	2.26	2017-18	Commissioner of Income Tax

VIII] According to the information and the explanations given by the management, and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- IX]** (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon any lender.
- (b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanation given to us, the company has not obtained any term loans during the year. Accordingly, reporting under clause IX](c) of the Order is not applicable to the Company.
- (d) According to the information and explanation given to us, and the procedure performed by us, and on an overall examination of the financial statement of the company, we report that no fund raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanation given to us and on an overall examination of the financial statement of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate or joint ventures.
- (f) According to the information and explanation given to us and procedure performed by us, we report that the company has not raised loan during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.

- X]** (a) The Company has not raised money by way of initial public offer during the year.
- (b) In our opinion and according to information and explanations obtained by us, the company has not raised any funds through preferential allotment / private placement of shares/ fully/ partially/ optionally convertible debentures during the year under review.
- XI]** (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information



and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the year under review, we have not come across any whistle-blower complaints.
- XII]** As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- XIII]** According to the information and explanations and records made available to us by the company and audit procedures performed by us, all transactions with related parties are in compliance with sections 177 and 188 of the companies Act, 2013.
- The details of transaction during the year have been disclosed in the Financial statements as required by the applicable accounting standards. Refer Note No. 24 to the Financial statements.
- XIV]** (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- XV]** According to the information and explanations given to us, in our opinion during the year, the company has not entered into non-cash transactions with its directors or person connected with the director and hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI]** (a) As per the information and explanations given to us, as per the Financial Statement Financial Assets are more than 50% of Total Assets and Income from Financial Assets are more than 50% of the total Income during the year. In view of the same, the Company is required to get it registered under section 45-IA of the Reserve Bank of India Act, 1934. Refer Note No. 31 to the financial statement.
- (b) The company has not conducted any Non-Banking Financial / Housing Finance activities during the year. Accordingly, the reporting under Clause 3(xvi) (b) of the Order is not applicable to the Company.
- (c) As per the information given to us, the company is not a Core Investment Company (CIC) as defined in regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3 (xvi) (c) of the Order is not applicable to the Company.
- (d) The clause related to whether Group has more than one CIC as part of the Group is not applicable to the company.
- XVII]** The Company has not incurred any cash loss during the financial year ended on the date and the immediately preceding financial year.

XVIII] There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable to the Company.

XIX] According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumption, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liability falling due within a period of one year from the balance sheet date, will get discharge by the company as and when they fall due.

XX] The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

XXI] There has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

Place : Mumbai
Date : 27th May, 2024

**FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W
Sd/-
PULINDRA PATEL
MEMBERSHIP NO. 048991
UDIN: 24048991BKBFHF6659**



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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")

We have audited the internal financial controls over financial reporting of **DHOOT INDUSTRIAL FINANCE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Date : 27th May, 2024

FOR PULINDRA PATEL & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 115187W
Sd/-
PULINDRA PATEL
MEMBERSHIP NO. 048991
UDIN: 24048991BKBFHF6659

**BALANCE SHEET AS AT MARCH 31, 2024**

Particulars	Note No.	(₹ in Lakhs)	
		As at March 31, 2024 ₹	As at March 31, 2023 ₹
ASSETS			
Non current Assets			
a) Property, Plant and Equipment	3	570.47	618.04
b) Capital work in progress	3	70.98	70.98
c) Financial Assets			
Investments	4(i)	36,512.52	28,183.90
Other Financial Assets	5(i)	3.37	404.42
Total Non current Assets		37,157.34	29,277.34
Current Assets			
a) Financial Assets			
Investments	4(ii)	12,910.68	6,808.94
Trade Receivables	6	434.52	399.78
Cash and cash equivalents	7	193.96	43.28
Others	8(iii)	25.54	11.25
b) Current Tax Assets (Net)	11A	17.41	25.61
c) Other Current Assets	8(iv)	55.57	69.79
Total Current Assets		13,637.68	7,358.65
TOTAL ASSETS		50,795.02	36,635.99
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	9	631.80	631.80
b) Other equity	10	42,000.80	27,052.16
Total Equity		42,632.60	27,683.96
Liabilities			
Non-current Liabilities			
a) Financial Liabilities			
Borrowings	12(i)	22.98	33.41
b) Deferred Tax Liabilities (Net)	11E	1,204.50	1,100.78
Total Non current liabilities		1,227.48	1,134.19

BALANCE SHEET AS AT MARCH 31, 2024

Particulars	Note No.	(₹ in Lakhs)	
		As at March 31, 2024 ₹	As at March 31, 2023 ₹
Current Liabilities			
a) Financial liabilities			
Borrowings	12(ii)	6,343.18	7,205.17
Trade Payables	13		
i) MSME		13.11	-
ii) Others		329.59	312.98
Other Financial Liabilities	14(i)	39.41	13.08
b) Other Current Liabilities	14(ii)	-	240.00
c) Provisions	15	43.12	46.60
d) Current Tax liabilities	11B	166.53	-
Total Current liabilities		6,934.94	7,817.84
TOTAL EQUITY AND LIABILITIES		50,795.02	36,635.99

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

As per our report of even date attached.

For Pulindra Patel & Co

Chartered Accountants
Firm Registration Number: 115187W

Pulindra Patel

Proprietor
Membership No. 048991
UDIN : 24048991BKBFHF6659

Place: Mumbai
Date: 27th May 2024

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844
Place: Mumbai
Date: 27th May 2024

Bharat Mistry

Chief Financial Officer
Place: Mumbai
Date: 27th May 2024

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856
Place: Mumbai
Date: 27th May 2024

Sneha Mayank Shah

Company Secretary
Place: Mumbai
Date: 27th May 2024

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	Note No.	(₹ In Lakhs)	
		2023-24 ₹	2022-23 ₹
I. Revenue from operations	17	3,257.84	3,528.42
II. Other Income	18	18,627.10	1,683.19
III. Total Income (I+II)		21,884.94	5,211.61
IV. Expenses			
Purchases	19(i)	3,221.30	3,429.18
Employee Benefit Expenses	19(ii)	120.51	125.07
Finance cost	19(iii)	513.05	536.49
Depreciation and Amortisation	3	53.20	59.45
Other Expenses	19(iv)	458.54	315.98
Total Expenses		4,366.60	4,466.16
V Profit/loss before exceptional items and tax (III-IV)		17,518.34	745.45
VI Exceptional Items		-	-
VII. Profit Before Tax (V - VI)		17,518.34	745.45
VIII. Tax Expense:	11		
a) Current Tax		2,539.36	394.47
b) Deferred Tax		172.80	(704.97)
c) Prior year tax		-	41.84
IX Profit(Loss) for the period from continuing operations (VII-VIII)		14,806.18	1,014.11
X Profit/(Loss) for the period		14,806.18	1,014.11
XI Other Comprehensive Income (net of tax)			
A i) Items that will not be reclassified to profit and loss		73.38	(8,148.17)
Income tax relating to items that will not be classified to profit and loss	11	69.08	890.35
XII TOTAL COMPREHENSIVE INCOME FOR THE YEAR		14,948.64	(6,243.71)
(Comprising Profit and Other Comprehensive Income for the year)			
XIII Earning per equity share:			
Basic	23	234.35	16.05
Diluted	23	234.35	16.05

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

As per our report of even date attached.

For Pulindra Patel & Co
Chartered Accountants
Firm Registration Number: 115187W

Pulindra Patel
Proprietor
Membership No. 048991
UDIN : 24048991BKBHFH6659

Place: Mumbai
Date: 27th May 2024

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

Rajgopal Dhoot Director DIN No.: 00043844 Place: Mumbai Date: 27th May 2024	Rohit Rajgopal Dhoot Director DIN No.: 00016856 Place: Mumbai Date: 27th May 2024
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Bharat Mistry Chief Financial Officer Place: Mumbai Date: 27th May 2024	Sneha Mayank Shah Company Secretary Place: Mumbai Date: 27th May 2024
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(₹ In Lakhs)

STATEMENT OF CHANGES IN EQUITY AS ON 31ST MARCH 2024 AND 31ST MARCH 2023

Particulars	Other Equity						Total
	Reserve and surplus			Other Equity			
	Equity Share Capital	Security Premium	General Reserve	Retained Earnings	FVOCI-Equity Instruments	Money received against Share Warrants	
Balance at 1st April 2023	631.80	551.14	22.70	9,165.12	17,313.20	-	27,052.16
Profit for the year	-	-	-	14,806.18	-	-	14,806.18
Other comprehensive income	-	-	-	-	73.38	-	73.38
Deferred Tax Asset/Liabilities	-	-	-	-	69.08	-	69.08
Total Comprehensive Income for the year	-	-	-	14,806.18	142.46	-	42,000.80
Dividends	-	-	-	-	-	-	-
Employee stock option expense	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Balance at 31st March 2024	631.80	551.14	22.70	23,971.30	17,455.66	-	42,000.80
Other Equity							
Particulars	Reserve and surplus						Total
	Reserve and surplus			Other Equity			
	Equity Share Capital	Security Premium	General Reserve	Retained Earnings	FVOCI-Equity Instruments	Money received against Share Warrants	
Balance at 1st April 2022	631.80	551.14	22.70	8,151.01	24,571.02	-	33,295.87
Profit for the year	-	-	-	1,014.11	-	-	1,014.11
Other comprehensive income	-	-	-	-	(8,148.17)	-	(8,148.17)
Deferred Tax Asset/Liabilities	-	-	-	-	890.35	-	890.35
Total Comprehensive Income for the year	-	-	-	1,014.11	(7,257.82)	-	27,052.16
Dividends	-	-	-	-	-	-	-
Employee stock option expense	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Balance at 31st March 2023	631.80	551.14	22.70	9,165.12	17,313.20	-	27,052.16



CASH FLOW STATEMENT

(₹ in Lakhs)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2024	March 31, 2023
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	17,518.34	745.44
Adjustments for :		
Depreciation	53.20	59.45
(Profit)/Loss on Sale of Non-current Investments carried at fair value	(13,948.63)	(1278.95)
Interest income	(26.71)	(14.75)
Interest Expenses	513.05	536.49
(Profit)/Loss on Sale of Fixed Assets	-	(0.17)
Dividend Received	(121.29)	(131.71)
Operating Profit Before Working Capital Changes	(13,530.38)	(829.64)
Adjustments for :	3,987.96	(84.20)
Trade and Other Receivables	(34.74)	208.13
Current Investments	(6,101.74)	925.04
Trade Payable and Other Liabilities	(1,059.85)	350.50
Cash Generated From Operations	(7,196.33)	1483.67
Direct Taxes Paid	(3,208.37)	1399.47
Net cash flow from operating activities..... A	(2,364.63)	(461.89)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(5.64)	(36.08)
Sale of Fixed Assets	-	0.83
Purchase of Investments	(18,453.74)	(2305.75)
Sale of Investments	24,147.13	2281.23
(Increase)/ Decrease in Long Term Advance	401.05	(399.80)
Advances	(0.07)	(68.62)
Interest Received	26.71	14.75
Dividend Received	121.29	131.71
Net Cash from investing activities B	6,236.73	(381.73)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(513.05)	(536.49)
Net cash used in financing activities..... C	(513.05)	(536.49)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	150.68	19.36
Cash and Cash equivalents (Opening Balance)	43.28	23.92
Cash and Cash equivalents (Closing Balance)		
i) Cash and Cash equivalents	179.50	31.69
ii) Investment in short term, highly liquid mutual fund	14.46	11.59
Balance as per Cash Flow Statement	193.96	43.28

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 Pulindra Patel & Co
Chartered Accountants
Firm Registration Number: 115187W

Pulindra Patel
Proprietor
Membership No. 048991
UDIN : 24048991BKBFHF6659

Place: Mumbai
Date: 27th May 2024

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

Rajgopal Dhoot **Rohit Rajgopal Dhoot**
Director Director
DIN No.: 00043844 DIN No.: 00016856
Place: Mumbai Place: Mumbai
Date: 27th May 2024 Date: 27th May 2024

Bharat Mistry **Sneha Mayank Shah**
Chief Financial Officer Company Secretary
Place: Mumbai Place: Mumbai
Date: 27th May 2024 Date: 27th May 2024

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 640.00 lakhs and Paid up capital of Rs 631.80 lakhs divided into 63,18,000 Equity Shares of Rs. 10 each. The registered office of the company is located at 504, Raheja Center, 214, Nariman Point, Mumbai. 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 27, 2024.

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

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

Use of Estimates:

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

CURRENT/NON CURRENT CLASSIFICATION:

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

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



ii) Revenue recognition

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

Sale of Goods

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

Dividend Income

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

Interest Income

Interest income is recognized using effective interest method.

Service Revenue

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

iii) Foreign Currency Transactions

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

Foreign Currency Translation

Initial Recognition:

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

iv) Tangible Assets

a. Property, Plant and Equipment.

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

b. Depreciation and Amortization

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

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

c. Derecognition:

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

d. Impairment

Property, Plant and Equipment

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

v) Non-Current Asset Held for Sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification. Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Non-current assets held are not depreciated or amortized.



vi) Financial Assets

Initial recognition

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

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

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

Subsequent measurement

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria: i) The Company's business model for managing the financial asset and ii) The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i) Financial assets measured at amortized cost
- ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii) Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets carried at amortized cost

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

Financial assets at fair value through other comprehensive income

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

Financial assets at fair value through profit or loss

Any financial asset that does not meet the criteria for classification as at amortized cost or as financial assets at fair value through other comprehensive income, is classified as financial assets at fair value through profit or loss. Further, financial assets at fair value through profit or loss also include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of

selling or repurchasing in the near term. Financial assets at fair value through profit or loss are fair valued at each reporting date with all the changes recognized in the statement of profit and loss.

Impairment

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. Impairment applies to all assets except the following:

1. Inventories (as per Ind AS 2 Inventories)
2. Financial assets that are within the scope of Ind AS 39 Financial Instruments.
3. Non-current Assets classified as held for sale in accordance with Ind AS 105 Non-current Assets held for Sale and Discontinued Operations.

Therefore it is not applicable in our financials.

b. Financial liabilities

Initial recognition

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. As per Ind AS 109 the company recognizes financial assets and financial liabilities at initial recognition at fair value plus or minus, for financial assets or financial liabilities not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liabilities. For financial assets or liabilities classified as at fair value through profit or loss, transaction cost are recognised in profit or loss immediately on initial recognition.

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

Subsequent measurement

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

c. Derecognition of Financial Instruments.

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

vii) Provisions, Contingencies and Commitments

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the



best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

viii) Cash and Cash Equivalents

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

ix) Income Tax

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

Current tax:

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

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

Deferred tax:

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

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

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

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

Presentation of current and deferred tax:

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

The company offsets current tax assets and current tax liabilities, where it has legally enforceable right to setoff the recognized amounts and where it intends either to settle on a net basis, or to realize the

asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

x) Earnings Per Share

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

xi) Lease

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

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

on straight line basis over the lease term unless

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

xii) Cash flow statement

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

xiii) Segment Reporting

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

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

xiv) Employee Benefits

Short Term Employee Benefits:

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

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



xv) Events after Reporting date

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

xvi) Capital WIP

Capital work in progress and Capital advances: Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress.

Advances Advance given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets.

xvii) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either: All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities

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

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

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

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

xviii) Key accounting estimates

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

Critical accounting estimates and assumptions

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

Income taxes

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

Property, Plant and Equipment

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

Fair Value measurements of Financial Instruments

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

Notes to the Standalone Financial Statements
Note 3 PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Land	Furniture & Fixtures	Vehicles	Office equipment	Office Premises	Computers	Total Fixed Assets	Capital Work in Progress*
Gross Carrying Amount :								
Balance As at 31st March 2022	16.39	53.94	128.37	24.22	884.08	17.50	1,124.51	70.98
Additions	-	7.87	25.18	3.03	-	-	36.08	-
Adjustments/Disposals	-	-	-	-	-	-	-	-
Assets held for sale	-	-	14.95	-	-	-	14.95	-
Balance As at 31st March 2023	16.39	61.82	138.59	27.25	884.08	17.50	1,145.64	70.98
Additions	-	2.27	-	2.27	-	1.10	5.64	-
Adjustments/Disposals	-	-	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-	-	-
Balance As at 31st March 2024	16.39	64.09	138.59	29.52	884.08	18.60	1,151.28	70.98
Accumulated Depreciation :								
Balance As at 31st March 2022	-	50.85	68.92	21.39	326.88	14.38	482.43	-
Depreciation charged for the year	-	1.63	23.98	1.82	30.22	1.79	59.45	-
Adjustments/Disposals	-	-	-	-	-	-	-	-
Assets held for sale	-	-	14.28	-	-	-	14.28	-
Balance As at 31st March 2023	-	52.49	78.62	23.21	357.11	16.16	527.60	-
Depreciation charged for the year	-	2.10	18.38	2.36	29.09	1.28	53.20	-
Adjustments/Disposals	-	-	-	-	-	-	-	-
Assets held for sale	-	-	-	-	-	-	-	-
Balance As at 31st March 2024	-	54.58	97.01	25.58	386.19	17.44	580.80	-
Net Carrying Amount								
As at 31st March 2023	16.39	9.33	59.97	4.03	526.97	1.34	618.04	70.98
As at 31st March 2024	16.39	9.50	41.59	3.94	497.89	1.16	570.47	70.98

*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.

**Additional Regulatory Information**

i) Title deeds of Immovable Property held in name of the Company

Yes

ii) Capital-Work-in Progress (CWIP)

(₹ in Lakhs)

CWIP	Amount in CWIP for a period of 31st March 2024				As on 31st March 2023					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	70.98	70.98	-	-	-	70.98	70.98
Capital work-in-progress : Projects with cost overrun / timeline delayed										
CWIP	To be completed in				To be completed in					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	27.11	27.11	-	-	-	27.11	27.11

Notes to the Standalone Financial Statements

Note 4(i) Investments

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 2024 Amount (₹in lakhs)	As at 31st March, 2023 Amount (₹in lakhs)
(i) Non current investments			
a)	Equity Shares Quoted & Mutual Fund (measured at fair value through other Comprehensive Income)	35,908.44	27,446.13
b)	Equity Shares unquoted (measured at cost) #	604.08	330.07
c)	Funds (measured at cost) #	-	203.70
d)	Warrants (measured at cost) #	762.04	204.00
Total Non current Investments		37,274.56	28,183.90
(ii) Current Investments			
a)	Equity Share & Mutual Fund- Held for Trading (measured at fair value through Profit & Loss A/c)	12,910.68	6,808.94
Total Current Investments		12,910.68	6,808.94

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

Details of Investments

Note 4(i) Non current investments

Investment in Equity Instruments (Fully paid) & Mutual Fund					
Particulars	Face value	As at 31st March, 2024		As at 31st March, 2023	
		No. of Shares/ Units	Amount (₹in lakhs)	No. of Shares/ Units	Amount (₹in lakhs)
A Equity Instruments (Fully Paid) at FVOCI					
1 Aavas Financiers Ltd.	10	-	-	25,000	401.46
2 Aditya Vision Ltd.	10	16000	549.78	-	-
3 AMBIKA COTTON MILLS LTD.	10	100	1.41	-	-
4 APL Apollo Tubes Ltd.	2	-	-	395800	4,764.64
5 AREX INDUSTRIES LTD.	10	1,100	1.55	-	-
6 BAJAJ STEEL INDUSTRIES LIMITED	5	200	2.30	-	-
7 BCC FUBA INDIA LTD.	10	2,000	0.96	-	-
8 Beekay Steel Industries Ltd	10	115	0.65	-	-
9 Cellecor Gadgets Ltd.	10	88800	178.31	-	-
10 CENTURY ENKA LTD.	10	500	2.01	-	-
11 CG Power & Industrial solutions Ltd.	2	-	-	7,00,000	2,100.35
12 DHP INDIA LTD.	10	200	1.35	-	-
13 Dreakfolks Services Ltd.	2	-	-	92,501	399.19
14 EIH Ltd.	2	641	2.88	641	1.06
15 EIH Ltd. - Rights	0.05	72	0.32	72	0.12

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16	ELEGANT MARBLES & GRANI INDUSTRIES LTD.	10	800	1.97	-	-
17	EVEREADY INDUSTRIES INDIA LTD.	5	600	2.00	-	-
18	Eveready Industries Ltd.	5	121725	407.11	-	-
19	Everest Industries Ltd.	10	69760	725.57	70449	530.30
20	EXCEL INDUSTRIES LTD.	5	200	1.42	-	-
21	G.M.BREWERIES LTD.	10	250	1.59	-	-
22	GKB OPHTHALMICS LTD.	10	1,500	1.31	-	-
23	Gujarat Fluorochemicals (Inox)	1	97320	3,014.39	97,320	2,934.73
24	GUJARAT NARMADA VALLEY FERT. & CHEM. LTD.	10	200	1.25	-	-
25	HDFC Bank Ltd	1	200	2.90	-	-
26	HESTER BIOSCIENCES LTD.	10	200	2.79	-	-
27	HIL LTD.	10	70	1.82	-	-
28	HINDUSTAN ADHESIVES LTD.	10	741	2.70	-	-
29	Hindustan Oil Exploration Co Ltd.	10	6198431	10,999.13	61,98,431	7,444.32
30	Hindware Home (Somany Home)	2	200000	749.90	3,90,932	1,385.27
31	I G PETROCHEMICALS LTD.	10	500	2.15	-	-
32	Inox Leasing & Finance Limited		1900	-	1,900	-
33	INSECTICIDES (INDIA) LTD.	10	500	2.43	-	-
34	Jasch Gauging Technologies Ltd	10	175	1.07	-	-
35	JAYANT AGROORGANICS LTD.	5	1,000	2.15	-	-
36	Jhagadia Copper		5250	-	5,250	-
37	Jindal Drilling	5	100000	636.05	-	-
38	Jio Financial Services Ltd.	10	8522	30.15	-	-
39	JK Paper Ltd.	10	23300	75.14	-	-
40	KAVERI SEED COMPANY LTD.	2	850	5.30	-	-
41	Kernex Microsystems (P) Ltd.	10	150000	836.40	-	-
42	KRBL LTD.	1	1,000	2.77	-	-
43	KSE LTD.	10	204	3.28	-	-
44	Laurus Labs Ltd.	2	750481	2,940.01	750481	2,198.91
45	Lux Industries Ltd	2	100	1.07	-	-
46	MAITHAN ALLOYS LTD.	10	200	1.96	-	-
47	Monte Carlo Fashions Ltd	10	200	1.25	-	-
48	Natco Pharma Ltd.	2	-	-	100000	563.65
49	On Door Concepts Ltd.	10	50000	137.55	-	-
50	ORIENTAL CARBON & CHEMICALS LTD	10	200	1.32	-	-
51	PANAMA PETROCHEM LTD.	2	600	2.00	-	-
52	PANASONIC ENERGY INDIA CO. LTD.	10	500	2.04	-	-
53	PIRAMAL ENTERPRISES LTD.	2	200	1.70	-	-
54	PREMCO GLOBAL LTD.	10	500	2.00	-	-
55	Ravindra Energy Ltd. - Dt. 15/04/2024	10	1600000	1,178.40	16,00,000	204.00
56	Reliance Industries Ltd.	10	8522	253.68	8,522	198.65
57	Reliance Infrastructure Ltd.	10	71881	194.44	-	-

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58	RUBFILA INTERNATIONAL LTD.	5	2,000	1.36	-	-
59	Sagarsoft (India) Ltd	10	1,000	1.98	-	-
60	Scoobee Day Garments (India) Ltd	10	1,487	1.15	-	-
61	SG Mart Ltd.	1	320000.00	1,582.08	-	-
62	Shankara Building Products Ltd	10	200	1.28	-	-
63	Shree Ajit Pulp And Paper Ltd	10	475	0.89	-	-
64	Shriram Pistons & Rings	10	5813	119.93	-	-
65	SIDHDIKA COATINGS LIMITED	10	1,000	1.99	-	-
66	Sigachi Industries Ltd.	1	1000000	558.20	-	-
67	SIYARAM SILK MILLS LIMITED	2	400	1.76	-	-
68	SOMANY CERAMICS LTD.	2	100	0.58	-	-
69	Sportking India Ltd	10	200	1.59	-	-
70	STOVEC INDUSTRIES LTD.	10	200	4.84	-	-
71	Suyog Telematics Ltd.	10	100000	1,151.20	-	-
72	Tata Communications	10	-	-	288257	3,588.22
73	Technocraft Industries Ltd.	10	52271	1,032.43	-	-
74	Titagarh Wagons Ltd.	2	-	-	60,000	157.35
75	ULTRAMARINE & PIGMENTS LIMITED	2	500	1.66	-	-
76	Uniparts India Ltd	10	300	1.57	-	-
77	Vardhman Special Steels Ltd.	10	-	-	32,969	131.43
78	VENKY'S (INDIA) LTD.	10	400	6.16	-	-
79	VIJAY SOLVEX LTD.	10	200	1.60	-	-
80	VIMTA LABS LTD.	2	400	1.78	-	-
81	Welspun Enterprises Ltd.	10	213239	650.27	2,40,000	301.56
82	ZYDUS WELLNESS LTD.	10	100	1.48	-	-
	Total A		11278595	28,097.46	11058525	27,305.21
B	Investment in Equity Instruments (Fully Paid) - Unquoted (at Cost)					
1	National Stock Exchange of India	1	10000	285.07	10,000	285.07
2	Triton Valves Ltd.	10	10000	174.00	-	-
3	Waaree Energies Ltd.		17700	100.01	-	-
4	Young Buzz India Ltd.		450000	45.00	4,50,000	45.00
	Total B		487700.00	604.08	460000.00	330.07
C	Investments in Real Estate and Debt Fund at FVOCI					
1	ACE Focused 15 Fund		100000.000	969.50	-	-
2	ACE Lansdowne India Equity Fund		8947.179	170.05	8,947.179	134.11
3	Aventus Structured Credit Fund II		164.293	173.87		114.00
4	Boring AMC India Manufacturing Fund Class E4 (Category III AIF)		99995	1,036.31	-	-
5	Camelian Capital Compounder Fund - 1		-	-	12,500	210.80
6	CAR Series - D MLD		212	255.06	-	-
7	EQAR Series - I MLD		636	762.04	-	-
8	ICICI Prudential Real Estate - AIF -1		25035.10	15.54	-	44.08



9	IIFL Real Estate AIF - I	-	-	-	43.85
10	Indo Star Credit Fund	-	-	-	1.78
11	Structured Credit Opportunites Fund	274582	280.73	-	-
	Total C	509571.53	3,663.10	21447.18	548.62
D	Investments in Mutual Fund at FVOCI				
1	Bandhan Small Cap Direct G	63978.659	23.53	-	-
2	Edelweiss Small Cap Direct G	60042.198	23.62	-	-
3	HDFC Balanced Advantage Fund - Direct Plan - Growth	48010.809	232.41	-	-
4	HDFC Focused 30 Direct G	44586.749	92.27	-	-
5	HDFC Hybrid Equity Fund - Direct Plan - Growth	203663.560	227.93	-	-
6	HDFC Mid-cap Opportunities Fund - Direct Plan - Growth	89621.257	153.49	-	-
7	HDFC Overnight Direct G	63.566	2.26	-	-
8	HDFC Small Cap Fund - Direct Plan - Growth	111745.919	147.81	-	-
9	HDFC Top 100 Fund - Direct Plan - Growth	44914.903	494.92	-	-
10	ICICI Pru Overnight Direct G	4030.705	52.02	-	-
11	ICICI Prudential Bluechip Fund - Direct Plan - Growth	127516.356	133.64	-	-
12	ICICI Prudential Equity & Debt Fund - Direct Plan - Growth	352791.470	1,308.32	-	-
13	Kotak India EQ Contra Direct G	53602.168	79.50	-	-
14	Mirae Asset Midcap Direct G	183328.221	58.55	-	-
15	Nippon India Growth Fund - Direct Plan - Growth	4265.732	150.86	-	-
16	Nippon India Large Cap Fund - Direct plan - Growth	734034.856	633.00	-	-
17	Nippon India Small Cap Fund - Direct plan - Growth	95452.919	149.56	-	-
18	Parag Parikh Flexi Cap Direct G	92012.750	68.89	-	-
19	SBI nifty Index Direct - G	56592.359	115.30	-	-
	Total D	2370255.16	4147.88	-	-
	TOTAL (A+B+C+D)	14646122	36512.52	11539972	28,183.90
	Aggregate amount of quoted investments at market value		35,908.44		27,446.13
	Aggregate amount of quoted investments at cost		17,114.09		8,839.16
	Aggregate amount of unquoted investment at cost		604.08		737.77
	Aggregate amount of impairment in the value of investments		-		- 0.00

Notes to the Standalone Financial Statements

Note 4(ii) Current Investments

(₹ In Lakhs)

Current Investments (Held for Trading)	Face value	As at 31st March, 2024		As at 31st March, 2023	
	₹	No. of Shares/ Units	Amount (₹in lakhs)	No. of Shares/ Units	Amount (₹in lakhs)
A) Equity Shares Quoted :-					
1 Aarti Pharmed Labs	5	8460	36.80	-	-
2 Aavas Financiarly	10	-	-	85	1.37
3 aavas financiers	10	200	2.63	-	-
4 Adani Winmar	1	212955	683.80	-	-
5 Aditya Birla Capital	10	79000	138.57	9737	14.95
6 Aditya Birla Fashion	10	11725	24.10	2990	6.41
7 Aditya Vision Ltd.	10	140	4.82	-	-
8 Allcargo Terminal	2	13000	6.93	-	-
9 allsec tech	10	400	2.92	-	-
10 Ami Organics	10	-	-	2500	22.22
11 Apl Apollo Tube Ltd (Apollo Tricoat)	2	180	2.69	640	7.71
12 Arman Fin Serv	10	1000	18.42	-	-
13 Astec Lifesciences	10	1000	10.62	-	-
14 Aster DM Health	10	-	-	60000	144.90
15 Astrazeneca Pharma	2	-	-	3500	113.66
16 Automotive Axles	10	-	-	525	12.44
17 Avenue Supermart	10	65	2.94	-	-
18 Axis Bank	2	360	3.77	-	-
19 Bajaj Consumer	1	40350	85.58	-	-
20 Bajaj Finance	2	80	5.79	80	4.49
21 Bajaj Hindustan Sugar	1	50000	14.51	-	-
22 Banco Products (I)	2	2500	14.87	-	-
23 Bandhan Bank	10	1100	1.98	-	-
24 Bank of Baroda	2	55809	147.36	2851	4.81
25 BCL Industries	1	-	-	10000	39.48
26 Bharat Agri FERT	1	10000	10.02	-	-
27 Bharat Bijlee Ltd.	5	-	-	3118	78.92
28 Bhart Forge Ltd.	2	-	-	926	7.13
29 Bharti airtel Ltd.	5	-	-	1169	8.76
30 Bharti Airtel -PP	5	110	0.90	110	0.40



31	Bigbloc Construction	2	10000	20.05	-	-
32	Birla Precision	2	149	0.09	-	-
33	Blue Jet Healthcare	2	200	0.77	-	-
34	Bombey Dyeing	2	39830	63.41	-	-
35	Borosil Renewable	1	18000	89.66	18000	74.16
36	BSE Limited	2	-	-	1802	7.77
37	Canara Bank	10	-	-	25500	72.55
38	Cantabil Retail	2	50000	104.15	-	-
39	Capacite Infracorp	10	5000	13.10	-	-
40	Carborandum Universe	1	-	-	536	5.28
41	Carborundum Universal	1	-	-	7796	77.17
42	Care Ratings Ltd.	10	2470	27.65	1324	8.51
43	Castrol India Ltd	5	10000	18.60	-	-
44	Cello World	5	7440	57.63	-	-
45	Century Plyboards	1	-	-	4500	20.96
46	Cipla Ltd.	2	-	-	572	5.15
47	Classic Global Finance	1	399990	2.88	399990	2.08
48	CMS INFO Systems	10	10000	39.04	-	-
49	Coffee Day Enterprises	10	2500	1.24	2500	0.71
50	Confidence Petro	1	30000	25.20	-	-
51	Cosmo Ferrites	10	-	-	6108	10.49
52	Craftman Automation	5	13500	583.44	805	26.13
53	Cyient Ltd.	5	-	-	3000	29.78
54	DB Realty	10	360000	708.12	-	-
55	DEEP ENE Resources	10	17073	30.45	-	-
56	Dhampur Sugar mill	10	22800	47.39	-	-
57	divis lab	2	100	3.45	-	-
58	Dreamfolks Serv	2	-	-	535	2.30
59	Easy Trip	1	25000	10.72	-	-
60	Eclerx Services	10	3945	93.39	-	-
61	Edelweiss Fin Serv	1	-	-	400000	209.84
62	Eicher Motors Ltd	1	-	-	338	9.97
63	EID Party India Ltd.	1	4062	22.17	-	-
64	Engineers India	5	460000	928.97	85000	63.24
65	Escort India	10	99	2.75	-	-
66	Essel Propack	2	11096	19.90	-	-
67	Ethos Ltd.	10	1075	27.81	-	-

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68	Everest Industries	10	350	3.65	350	2.65
69	Federal Bank	2	-	-	4241	5.61
70	Fino Payment Bank	10	-	-	28750	58.58
71	Finolex Cables Ltd.	2	-	-	1443	11.73
72	Firstsource Solutions	10	25000	49.32	-	-
73	Garware Tech	10	-	-	270	7.85
74	Glaxo Smithkline Ph	10	6070	118.16	-	-
75	Glenmark Life Science	2	-	-	18400	72.05
76	Glenmark Pharma	1	300	2.88	-	-
77	Globus Spirits	10	-	-	1175	9.12
78	GMR Airports Infra	1	59900	48.89	-	-
79	Godrej Industries	1	2000	15.61	-	-
80	Gokaldas Exports	5	-	-	18370	65.32
81	Greaves Cotton	2	-	-	10000	12.62
82	GreenPanel	1	-	-	13000	35.42
83	Gujarat Alkalies	10	-	-	4000	23.54
84	Gujarat Pipavav Port	10	10000	21.25	-	-
85	HCL Technologies	2	-	-	936	10.16
86	hdfc bank	1	630	9.12	-	-
87	HDFC Bank Ltd.	1	3550	51.41	1500	24.15
88	HDFC Bank Ltd.	1	335	4.85	220	3.54
89	HDFC Bank Ltd.	1	1707	24.72	-	-
90	Healthcare Global	10	-	-	17000	44.66
91	Healthcare Global	10	860	2.91	-	-
92	HFCL Ltd.	1	26150	24.03	-	-
93	Hikal Ltd.	2	-	-	200000	563.80
94	Hikal Ltd.	2	-	-	1610	4.53
95	Hikal Ltd.	2	-	-	1335	3.76
96	Himadri Speciality	1	25000	75.41	-	-
97	Hindustan Const Co	1	-	-	100000	13.69
98	Housing Dev.Fin. Corp. Ltd.	10	-	-	446	11.71
99	icici lom bard gen	10	240	4.04	-	-
100	icici bank	2	620	6.78	-	-
101	ICICI Bank Ltd	2	-	-	1868	16.39
102	ICICI Bank Ltd.	2	1335	14.63	2835	24.87
103	ICICI Bank Ltd.	2	755	8.25	755	6.62
104	ICICI Bank Ltd.	2	3260	35.64	1391	12.20



105	ICICI Lombard Gen.	10	342	5.76	342	3.66
106	ICICI Prudential Life	10	1090	6.63	-	-
107	ICICI Prudential Life	10	4114	25.04	-	-
108	ICICI Securities Ltd	5	5000	36.28	-	-
109	ICICI Securities Ltd	5	-	-	1162	4.97
110	IDFC First Bank	10	-	-	200000	110.04
111	IDFC Ltd.	10	-	-	47640	37.40
112	IIFL Finance Ltd.	2	-	-	1850	9.03
113	IKIO Lighting	10	5000	14.02	-	-
114	India glycols Ltd.	10	10800	81.73	-	-
115	Indiabull HSG Fin	2	7000	11.78	-	-
116	Indiabull Realestate	2	15000	17.39	-	-
117	Indian Hotels Co	1	1083	6.40	1638	5.31
118	Indocount industries	2	13900	49.08	-	-
119	Indus Tower	10	1400	4.08	-	-
120	Indus Towers	10	15000	43.67	-	-
121	Indusind Bank Ltd.	10	-	-	515	5.50
122	Infosys Ltd.	5	-	-	400	5.71
123	Infosys Ltd.	5	-	-	518	7.40
124	Infosys Ltd.	5	207	3.10	207	2.96
125	Infosys Ltd.	5	-	-	626	8.94
126	ION Exchange (India)	1	-	-	1000	34.12
127	IRB Infra Dev. Sys	1	56850	33.26	-	-
128	ISGEC Heavy Engg	1	-	-	500	2.18
129	ITC Ltd.	1	950	4.07	-	-
130	Jammu Kashmir Bank	1	142307	190.98	-	-
131	Jan Small Finance Bank	10	24154	98.93	-	-
132	Jaykay Enterprises	1	-	-	7000	3.10
133	JIO Financial Serv	10	2750	9.73	-	-
134	JK Paper Ltd.	10	-	-	2000	7.63
135	Kennametal India	10	-	-	3000	65.10
136	Kirloskar Brothers	2	376	4.12	664	2.72
137	Kirloskar Oil Engin	2	498	4.28	498	1.97
138	Kirloskar Pneumatic	2	9600	67.75	19000	106.45
139	Kirloskar Pneumatic	2	-	-	1124	6.30
140	Kotak Mahindra Bank	5	-	-	1500	26.00
141	Kotak Mahindra Bank	5	220	3.93	-	-

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142	KPIT Technologies	10	-	-	1000	9.25
143	Laopalla PG	2	53000	157.70	-	-
144	Larsen & Toubro	2	-	-	360	7.79
145	Larsen & Toubro Ltd.	2	1025	38.58	554	11.99
146	Laurus Lab	2	37027	145.28	-	-
147	Laurus Labs Ltd.	2	-	-	1186	3.47
148	LIC Housing Finance Ltd	2	-	-	2647	8.70
149	LTIMIndtree (L&T Infotech)	1	-	-	153	7.28
150	Maharashtra Seamless	5	50000	422.97	-	-
151	Mahindra & Mahindra	5	-	-	464	5.38
152	Maruti Suzuki	5	-	-	58	4.81
153	max financial serv	2	400	4.01	-	-
154	Max India Ltd.	10	-	-	28430	23.25
155	Maxposure Ltd.	10	148000	121.14	-	-
156	Mcnally Bharat	10	288931	13.72	288931	9.42
157	Medi Assist Health	5	5000	25.27	-	-
158	Medi Assist Healthcare	5	595	3.01	-	-
159	Megatherm induction	10	9600	24.73	-	-
160	Mirae AMC - Liquid	1000	5.710	0.06	-	-
161	MMForgings Ltd	10	-	-	19164	159.64
162	Narayana Hrudayalaya	10	-	-	6000	46.45
163	Natco Pharma	2	385	3.67	385	2.17
164	NCL Industries Ltd.	10	-	-	11600	20.66
165	Neuland Lab	10	10000	628.13	-	-
166	Neuland Lab	10	-	-	253	4.56
167	Neuland Lab	10	40	2.53	-	-
168	NIIT Ltd.	2	-	-	61000	198.98
169	Nocil Ltd.	10	25000	62.32	54800	113.05
170	Novartis India	5	7500	77.14	-	-
171	Nuvoco Vistas Corp	10	17950	55.02	-	-
172	orient cement	1	1300	2.55	-	-
173	Orient Paper & Ind	1	-	-	100000	37.38
174	Paneasea Biotech	1	36024	43.70	-	-
175	Pearl Global Ind	5	492	2.66	246	1.01
176	Pennar Industries	5	185000	246.33	737572	519.62
177	Piramal Ent - Sys	2	-	-	4153	28.14
178	Poonawala Fincorp	2	-	-	-3880	11.35



-179	Praj Industries Ltd.	2	75000	399.52	176326	601.18
180	Precision Wire	1	30400	38.91	-	-
181	Prestige Estate	10	4218	49.35	-	-
182	Pricol Ltd.	1	30500	118.77	-	-
183	Prism Johnson	10	1536	2.74	1666	1.76
184	Proventure Agrocom	10	640	6.22	-	-
185	Punjab National Bank	2	-	-	50000	23.36
186	Punjab National Bank	2	165005	205.27	-	-
187	PVR Inox Ltd.	10	220	2.92	-	-
188	Quess Corp	10	22620	117.93	-	-
189	Quickheal Tech	10	18000	84.51	-	-
190	Rain Industries	2	10000	15.06	-	-
191	Rainbow Children Med	10	-	-	6400	46.74
192	Rama Phosphate	10	13741	22.03	-	-
193	Ramkrishna Forg	2	450	3.11	-	-
194	Ramkrishna Forging	2	-	-	4000	11.45
195	Reliance Industries	10	-	-	112	2.61
196	Reliance Industries	10	120	3.57	120	2.80
197	religare ent	10	1300	2.72	-	-
198	Restraurant Brand	10	55000	55.83	-	-
199	Rico Auto Industries	1	-	-	200000	134.86
200	Rishi Laser Ltd.	10	10000	9.09	10000	2.35
201	Rolex Rings Ltd.	10	1700	29.68	1700	34.01
202	RR Kabel	5	220	3.39	-	-
203	Rushil Décor Ltd.	10	19944	58.21	-	-
204	S. P. Apparels	10	5000	29.02	-	-
205	Sai Silks Kalamandir	2	300	0.60	-	-
206	Samvardhana Motherson	1	2600	3.04	-	-
207	Sansera Engineering	2	3500	35.84	3500	26.07
208	SBI	1	955	7.18	780	4.09
209	SBI Cards & Pay	10	291	1.99	291	2.16
210	Sequent Scientific	2	10000	11.53	2500	1.81
211	SG Finserv	10	29800	122.31	-	-
212	Share Ind Securities	10	30000	482.77	-	-
213	Sheetal Cool Products	10	241	0.84	11200	58.62
214	Shriram Pist & Ring	10	9284	182.03	-	-
215	Shriram Prop -sys	10	61090	69.06	-	-

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216	Shyam Metallic	10	55250	326.39	-	-
217	SJS Enterprises	10	25501	155.26	-	-
218	SJVN Ltd.	10	-	-	105000	34.91
219	Spicejet Ltd.	10	10000	6.00	-	-
220	Star Health & Allied	10	480	2.61	-	-
221	State bank of india	1	780	5.87	-	-
222	Sterling & Wilson Renewable	1	-	-	10000	29.22
223	Sterlite tech	2	1700	1.88	-	-
224	Sun Pharma Adv Res	1	3000	11.10	-	-
225	Sun TV Network Ltd.	5	3330	19.99	1794	7.45
226	Supreme power	10	32000	37.14	-	-
227	Swan Energy	1	10830	72.48	-	-
228	Syrma SGS Technology	10	-	-	402	1.06
229	Tanfac Industries	10	10178	200.24	-	-
230	Tata Chemicals Ltd.	10	-	-	300	2.92
231	Tata Communication	10	-	-	19616	244.18
232	Tata Consultancy	1	90	3.49	-	-
233	Tata Consumer Prod	1	-	-	6000	42.60
234	Tata Motor DVR	2	16290	107.06	-	-
235	Tata Motors DVR	2	-	-	2600	5.42
236	Tech Mahindra	5	5145	64.21	-	-
237	Tech Mahindra	5	2221	27.72	-	-
238	Technocraft Ind	10	200	3.95	-	-
239	The Ramco Cement	1	12991	105.30	-	-
240	Thirumalai Chem	1	15000	35.12	-	-
241	Tracxn Technologies	1	-	-	30000	19.52
242	Transindia Realty	2	13000	6.03	-	-
243	Triveni Engg	1	-	-	21604	58.72
244	TV18 Broadcast Ltd.	2	50000	23.05	-	-
245	Ultramarine & Pigment	2	-	-	14890	48.54
246	Union Bank of India	10	-	-	15000	9.97
247	Uniparts India Ltd.	10	-	-	928	5.01
248	Usha Martin Ltd.	1	-	-	24000	51.40
249	VA Tech Wabag Ltd.	2	109500	835.27	220500	776.49
250	Valliant Organics	10	9635	36.59	-	-
251	Vimta Labs	2	4200	18.67	-	-
252	VIP Industries	2	63000	331.29	-	-



253	Welspun Corp Ltd.	5	-	-	31570	63.44
254	Xpro India Ltd.	10	-	-	7100	49.04
255	Yatharth hospital	10	27764	116.69	-	-
256	Yatharth Hospitality	10	9000	37.56	-	-
257	Zee Media Corp	1	1400000	145.88	1400000	120.40
258	Zensar Technologies	2	-	-	15000	41.09
259	Zensar Technologies	2	-	-	924	2.53
260	Zim Laboratories	10	187773	179.32	-	-
261	Zomato Limited	1	-	-	16430	8.38
262	Zomato Ltd.	1	23730	43.27	286300	145.90
263	Zuari Industries Ltd.	10	9800	32.16	-	-
	Total Equity (Quoted)		6081803.71	12,652.76	5799005	6551.21
	B) Equity Shares Quoted (Suspended) Un-Quoted / To be Listed:-					
1	B9 Beverages		43072	215.36	43072	215.36
2	Bharat NRE Min. Reso		385	0.50	385	0.50
3	Channel Nine	1	155000	18.79	155000	18.79
4	Eco Friendly	1	44000	4.67	44000	4.67
5	Esteem Bio Organic Proc	1	265000	12.30	265000	12.30
6	Futura Polysters Ltd.	10	20000	0.77	20000	0.77
7	GEI Industrial Systems		350000	-	350000	-
1	ICSA India Ltd.	2	35000	0.07	35000	0.20
2	Inceptum Ent. Ltd.	10	11050	1.05	11050	0.73
3	IOL Netcom Ltd.		25000	-	25000	-
4	Negotium Int. Trade	1	513100	4.41	513100	4.41
5	Sharp Industries Ltd.		159198	-	159198	-
	Total Equity Shares Quoted (Suspended) Un-Quoted / To be Listed		1620805	257.92	1620805	257.73
	Total A+B		77,02,609	12,910.68	74,19,810	6,808.94
	Aggregate amount of investments at market value /NAV			12,910.68		6808.94
	Aggregate amount of investments at cost			13,538.09		8126.73

Notes to the Standalone Financial Statements

Note 5 Other Financial Assets

(₹ In Lakhs)

Particulars	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
(Unsecured, considered good)		
(i) Non Current		
a. Security Deposits	3.37	4.42
b. Inter corporate deposit	-	400.00
Total	3.37	404.42

Note 6 Trade Receivable

Trade Receivable consider good - secured	-	-
Trade Receivable consider good - Unsecured	434.52	399.78
Current Portion	434.52	399.78
Non Current Portion	-	-

Trade Receivables ageing schedule as at 31st March,2024

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment							Total
	Not due	Less than 6 mths	6 mths - 1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables -considered good	434.52	-	-	-	-	-	434.52	
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-	
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-	
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-	

**Trade Receivables ageing schedule as at 31st March,2023 (₹ In Lakhs)**

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 mths	6 mths - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	395.25	4.53	-	-	-	-	399.78
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-

Note 7 CASH AND CASH EQUIVALENTS

(₹ In Lakhs)

Particulars	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
a) Cash on hand	5.34	1.71
b) Balances with banks	174.16	29.56
c) Balance in Forex Card	-	0.42
d) Liquid Balances with PMS	14.46	11.59
Total	193.96	43.28

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

Note 8 Other Assets**(iii) OTHER CURRENT FINANCIAL ASSETS**

Interest Receivable	25.54	11.25
Total	25.54	11.25

(iv) OTHER CURRENT ASSETS

Prepaid Expenses	8.82	3.69
Balance with GST	30.56	10.61
Advance to suppliers & Others	14.96	55.49
TDS Receivables	1.23	-
Total	55.57	69.79

Notes to the Standalone Financial Statements

Note 9 SHARE CAPITAL

(₹ In Lakhs)

Share Capital	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	₹	No. of Shares	₹
Authorised 64,00,000 Equity Shares of Rs. 10 each (previous Year 64,00,000 Equity shares of Rs. 10 each)	64,00,000	640.00	64,00,000	640.00
Issued,Subscribed & Fully paid up 63,18,000 Equity Shares of Rs. 10 each (previous Year 63,18,000 Equity shares of Rs. 10 each)	63,18,000	631.80	63,18,000	631.80
Total	63,18,000	631.80	63,18,000	631.80

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 2022	64,00,000	640.00
Increase during the year	-	-
As at 31st March 2023	64,00,000	640.00
Increase during the year	-	-
As at 31st March 2024	64,00,000	640.00

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

Particulars	No. of Shares	Equity share capital (par value)
As at 1st April 2022	63,18,000	631.80
Increase during the year (Preferential allotment to KMP)	-	-
As at 31st March 2023	63,18,000	631.80
Allotment to KMP (conversion of share warrants)	-	-
As at 31st March 2024	63,18,000	631.80

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

Name of Shareholders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Prompt Chemicals and Traders LLP	10,17,200	16.10%	10,17,200	16.10%
Shri Rohit Kumar Dhoot	10,92,802	17.30%	10,92,802	17.30%
Dhoot Instruments Private Limited	8,50,375	13.46%	8,50,375	13.46%
Shri Rohan Dhoot	5,89,600	9.33%	5,89,600	9.33%
Shri Rishikesh Dhoot	5,95,000	9.42%	5,95,000	9.42%

**Details of promoters shareholding of the Company**

Name of Promoters	As at 31st March, 2024			As at 31st March, 2023		
	No. of Shares	% of Holding	% of change during the year	No. of Shares	% of Holding	% of change during the year
Prompt Chemicals And Traders LLP	10,17,200	16.10%	0.00%	10,17,200	16.10%	0.00%
Dhoot Instruments Private Limited	8,50,375	13.46%	0.00%	8,50,375	13.46%	0.00%
Rohit Kumar Dhoot	10,92,802	17.30%	0.00%	10,92,802	17.30%	0.00%
Rishikesh Rohit Dhoot	5,95,000	9.42%	0.00%	5,95,000	9.42%	0.00%
Rohan Rohit Dhoot	5,89,600	9.33%	0.00%	5,89,600	9.33%	0.00%
Vaidehi Rohit Dhoot	1,39,300	2.20%	0.00%	1,39,300	2.20%	0.00%
Dhoot Meters LLP	37,900	0.60%	0.00%	37,900	0.60%	0.00%
Rajgopal Dhoot	19,934	0.32%	0.00%	19,934	0.32%	0.00%
Madhuri R Dhoot	15,400	0.24%	0.00%	15,400	0.24%	0.00%
Pushplata Motilal Loya	5,900	0.09%	0.00%	5,900	0.09%	0.00%
Rohit Rajgopal Dhoot/ Vaidehi Rohit Dhoot (In Capacity Of Trustee Of Trust Named Dhoot Rishikesh Trust)	100	0.00%	0.00%	100	0.00%	0.00%
Rohit Rajgopal Dhoot/ Vaidehi Rohit Dhoot (In Capacity Of Trustee Of Trust Named Dhoot Rohit Kumar Family Trust I)	100	0.00%	0.00%	100	0.00%	0.00%
Rohit Rajgopal Dhoot/ Vaidehi Rohit Dhoot (In Capacity Of Trustee Of Trust Named Dhoot Rohan Trust)	100	0.00%	0.00%	100	0.00%	0.00%
Rohit Rajgopal Dhoot/ Vaidehi Rohit Dhoot (In Capacity Of Trustee Of Trust Named Dhoot Vaidehi Trust)	100	0.00%	0.00%	100	0.00%	0.00%
Rohit Rajgopal Dhoot/ Vaidehi Rohit Dhoot (In Capacity Of Trustee Of Trust Named Dhoot Rohit Kumar Family Trust II)	100	0.00%	0.00%	100	0.00%	0.00%

Note 10 Other Equity	(₹ In Lakhs)	
Reserves and Surplus	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
Securities Premium	551.14	551.14
Other Comprehensive Income (Net of Tax)	17,455.66	17,313.20
General Reserve	22.70	22.70
Retained Earnings	23,971.12	9,165.12
Total reserves and surplus	42,000.62	27,052.16
Details of Reserves and Surplus		
a <u>Securities Premium</u>	551.14	551.14
Closing Balance	551.14	551.14
b <u>General Reserve</u>	22.70	22.70
c <u>Retained Earnings</u>		
Opening Balance	9165.12	8151.01
Profit for the period	14806.00	1014.11
Closing Balance	23971.12	9165.12
Securities Premium		
Securities Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.		
Fair value through other comprehensive income		
The company has elected to recognize changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the Fair value of other comprehensive income - equity investments reserve within equity. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognized.		
Note 11 INCOME TAXES		
A. Current Tax Assets (Net)		
Income Tax Assets	17.41	25.61
Total	17.41	25.61
B. Current Tax Liabilities (Net)		
Income Tax Liabilities	166.53	-
Total	166.53	-



Particulars	(₹ In Lakhs)	
	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
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	2,539.47	394.93
Adjustment in respect of previous year	-	41.84
Minimum Alternate Tax	-	-
Total	2,539.47	436.77
Deferred Tax		
In respect of current year	172.80	(704.97)
D. Reconciliation of Tax expense and the accounting profit for the year is as under:		
Profit before tax	17,518.34	745.45
B/F. Losses set off	-	-
	17,518.34	745.45
Income tax calculated at 25.168% (Previous year 25.168%)	4,409.01	188.00
Tax effect on non deductible expenses	-	-
Incentive Tax Credits	-	-
Effect of income which is taxed at special rates	(2,047.82)	(171.44)
Effect of income that is exempt from tax	-	-
Tax on account of MAT	-	-
Others	178.28	378.38
Total	2,539.47	394.93
E. DEFERRED TAX (ASSETS)/LIABILITIES		
Opening Balances	1,100.78	2,696.10
Financial Assets at Fair Value through Other comprehensive income	(69.08)	(890.35)
Financial Assets at Fair Value through P & L	173.71	(695.52)
Employees Benefits	(0.90)	(8.81)
Impact of Tax difference between tax depreciation and depreciation charged for financial reporting	(0.01)	(0.65)
DEFERRED TAX (ASSETS)/ LIABILITIES	1,204.50	1,100.78

Movement of Deferred Tax Liabilities

(₹ In Lakhs)

Descriptions	Property, Plant and Equipments	Financial Assets at FVOCI	Financial Assets at FVTPL	Employee Benefit	Total
	₹	₹	₹	₹	₹
As at 1st April, 2022	34.08	2,298.12	363.90	-	2,696.10
Charged / (Credited)					-
- To Profit and Loss	(0.65)	-	(695.52)	(8.81)	(704.97)
- To OCI	-	(890.35)	-	-	(890.35)
As at 31st March, 2023	33.44	1,407.77	(331.62)	(8.81)	1,100.78
Charged / (Credited)					-
- To Profit and Loss	(0.01)	-	173.71	(0.90)	172.80
- To OCI	-	(69.08)	-	-	(69.08)
As at 31st March, 2024	33.42	1,338.69	(157.91)	(9.71)	1,204.50

Note 12 BORROWINGS

(₹ In Lakhs)

Descriptions	As at 31 March, 2024	As at 31 March, 2023
	₹	₹
(i) Non current	-	-
A) Secured:		
(a) From Bank & NBFC #	22.98	33.41
Total Non current	22.98	33.41
(ii) CURRENT		
A) Loans Repayable on demand		
a) Secured :		
(A) From banks	-	-
(B) From other party #	6,031.43	6,732.70
(C) Loan from Bank & NBFC (Cars loan repayable in 1 year)	10.31	11.02
b) Unsecured :		
(A) From other parties **	300.00	300.00
B) Loans and advances from related parties	1.44	161.44
Total	6,343.18	7,205.17

Loans from other parties include loans taken from: a) **Non Current** :- Cars loan taken from Toyota Financial Services India Ltd. Rs. NIL (Previous year Rs. 0.99/- @ 9.49%), Kotak Mahindra Prime Ltd. amounting to Rs. NIL (Previous year Rs. 0.44/- @ 9.50%), Axis Bank Ltd. amounting to Rs. 0.98/- carrying interest @ 7.35% (Previous year Rs. 12.47/-) and Axis Bank Ltd. amounting to Rs. 8.14/- carrying interest @ 7.45% (Previous year Rs. 11.41/-) & Kotak Mahindra Primus Ltd. 15.30/- carrying interest 7.90% (Previous year Rs. 19.12 lakhs)

b) **Current** :- from NBFC of Rs 6031.43 lakhs carrying an interest rate of 9.25% (Previous Year Rs. 6732.70 lakhs @ 8.40%). 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 8% to 12%

**Note 13 TRADE PAYABLES****(₹ In Lakhs)**

Descriptions	Less than 1 year	1-2 years	2-3 years	More than 3 year	Total
AS ON 31st March 2024					
1) MSME	13.11	-	-	-	13.11
2) Others	329.59	-	-	-	329.59
3) Disputed dues - MSME	-	-	-	-	-
4) Disputed dues - Others	-	-	-	-	-
	342.70	-	-	-	342.70
AS ON 31ST March 2023					
1) MSME	-	-	-	-	-
2) Others	312.32	0.66	-	-	312.98
4) Disputed dues - MSME	-	-	-	-	-
4) Disputed dues - Others	-	-	-	-	-
	312.32	0.66	-	-	312.98

Note 14 OTHER CURRENT FINANCIAL LIABILITIES**(₹ In Lakhs)****(i) Descriptions**

	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
Current		
Interest Payable	27.07	-
Other payables*	12.34	13.08
Total	39.41	13.08

* Includes Statutory Dues & book credit balance of Bank

(ii) OTHER CURRENT LIABILITIES**Current**

Advance from Customers	-	-
Advance from Others	-	240.00
Total	-	240.00

Note 15 PROVISIONS**Current**

Outstanding expenses	1.76	9.17
Gratuity	38.58	35.01
Leave Salary	0.84	0.76
Bonus	1.93	1.67
Total Current Provisions	43.12	46.60

Movement in provision

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

Particulars	(Rs. in Lakhs)	
	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
As at April 1 st , 2022	46.60	10.64
Charged/(credited) to profit or loss	(3.48)	35.97
Amounts used during the year	-	-
As at March 31, 2023	43.12	46.60

Note 16 CONTINGENT LIABILITIES, COMMITMENTS AND CONTINGENT ASSETS

A Contingent Liabilities

1. Claims against the company not acknowledged as debt as on 31st March, 2024 amounting to Rs.44.80 lakhs for Assessment Year 2014-15 & Rs. 2.26 lakhs for the Assessment Year 2017-18.

B Commitments

Capital commitment not provided for in respect of Purchase of Fixed Assets amounting to Rs 26.04 (as at March 31, 2023 - Rs. 26.04/-)

Note 17 Revenue from Operations

a) Sale of products

Chemicals & Commodities	3,250.51	3,521.09
Total Revenue from operations	3,250.51	3,521.09

b) Other operating revenue

Commission received	7.33	7.32
Total Other operating revenue	7.33	7.32
Total Revenue	3,257.84	3,528.42

Note 18 Other Income

a Dividend income from investments measured at fair value through Other comprehensive income	121.29	131.71
b Dividend Income through current Investments held for trading	73.13	88.72
c Gain/(loss) on sale of non-current investment carried at fair value	13,948.63	1,278.95
d Income from Mutual Fund	0.48	-
e Gain due to Current Investments at fair value through Profit & Loss account *	4,412.70	141.37
f Interest income from financial assets measured at fair value through profit or loss	8.67	12.50
g Interest on Income Tax Refund	-	1.33
h Interest on Bonds and Debentures	18.04	2.25
i Gain/(loss) on sale of other Non current Assets	-	0.17
j Derivative Profit	39.41	11.69
k Sundry Debit/Credit Balance Written Off/Back (Net)	-	13.99
l Other	4.75	0.50
Total	18,627.10	1,683.19



Note 19 Expenses		(Rs. in Lakhs)	
(i) Purchases	2023-24	2022-23	
	₹	₹	
Chemicals & Commodities	3,221.30	3,429.18	
Total	3,221.30	3,429.18	
(ii) Employee Benefit Expenses			
Salaries and Wages	70.86	61.22	
Directors' Remuneration	42.00	24.00	
Gratuity	4.65	35.01	
Staff welfare expenses	3.00	4.84	
Total	120.51	125.07	

insert table for gratuity

- (a) As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plan :

Contribution to Provident Fund is Rs. Nil/- (Previous Year Rs. Nil) , ESIC and Labour Welfare Fund Includes Rs. Nil- (Previous Year Rs.Nil).

Defined Benefit Plan :

Gratuity and Leave Encashment:

The Company makes partly annual contribution to the Employees' Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India, a funded benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days service for each completed year of service or part thereof depending on the date of joining. The benefit vests after five years of continuous service.

Assumptions	(Rs. in Lakhs)	
	Gratuity Funded	Leave Encashment
	Non Funded	
	2023-24	2022-23
	₹	₹

Reconciliation of opening and closing balances of the present value of the defined benefit Obligation:

Present Value of obligation as at beginning of year	-	-
Current service cost	4.65	35.01
Prior service cost	-	-
Interest cost	-	-
Actuarial (gain) / loss	-	-
Benefits paid	(1.07)	0.00
Present Value of obligation as at end of the year	3.58	35.01

Particulars	(Rs. in Lakhs)	
	As at 31 March, 2024 ₹	As at 31 March, 2023 ₹
<u>Change in Plan assets</u>		
Plan assets at period beginning , at fair value	-	-
Expected return on plan assets	-	-
Actuarial (gain) / loss	-	-
Contribution	-	-
Benefits paid	-	-
Fair value of Plan assets at end of the year	-	-
<u>Fair Value of Plan Assets</u>		
Fair Value of plan assets at beginning of year	-	-
Actual return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Fair Value of plan assets at the end of year	-	-
Funded status	-	-
Excess of Actual over estimated return	Nil	Nil
The Amounts to be recognized in the balance sheet and statements of profit and loss		
Present value of obligations as at the end of year	-	-
Fair value of plan assets as at the end of the year	-	-
Funded status	(3.58)	(35.01)
Net asset/(liability) recognized in balance sheet	(3.58)	(35.01)
Expenses for the year		
Current service cost	4.65	35.01
Prior service cost	-	-
Interest cost on benefit obligation	-	-
Expected return on plan assets	-	-
Net actuarial (gain)/loss recognised in the year	-	-
Total Expenses Recognised in the Profit and Loss Account	4.65	35.01
Remeasurement effects recognized in other Comprehensive Income		
Actuarial (gain)/Losses due to Demographic Assumption changes in DBO	-	-
Actuarial (gain)/Losses due to Financial Assumption changes in DBO	-	-
Actuarial (Gain)/Losses due to Experience on DBO	-	-
Return on Plan Assets (Greater)/ Less than Discount rate	-	-
Net actuarial (gain)/loss recognised in the year	-	-
Total Actuarial (gain)/loss included in OCI	-	-
Assumptions	Gratuity Funded	Leave Encashment
	2023-24	2022-23
Discount Rate	7.25%	7.54%
Employee Turnover	0.00%	0.00%
Salary Escalation	9.00%	9.00%



Mortality

Indian Assured Lives Mortality (2012-14) Ultimate

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion, and other relevant factors, such as supply and demand in the employment market.

	(Rs. in Lakhs)	
(iii) Finance Cost	2023-24	2022-23
	₹	₹
Interest and Finance charges on financial liabilities as fair value through profit or loss	513.05	536.49
On Others	-	-
Finance cost expensed in profit or loss	513.05	536.49
(iv) Other Expenses		
Remuneration to Auditors		
- Audit Fees (including limited review fees)	2.00	2.00
Bank Charges	1.27	0.77
Conveyance Charges	6.32	2.85
Directors Sitting Fees	0.95	1.10
Electricity Expenses	0.71	0.84
Insurance Charges	1.72	1.93
Expenditure on corporate social responsibility	32.50	12.50
Professional Fees	211.21	85.26
Repairs and Maintenance	4.90	14.77
Sales Promotion	3.58	13.76
Travelling Expenses	36.73	31.80
Vehicle Expenses	23.84	18.31
Rent, Rates and Taxes *	19.32	8.23
Commodities Holding Delivery Charges	0.22	4.51
Transportation Charges	38.50	67.80
Miscellaneous expenses	74.77	49.56
Total	458.54	315.98

* Previous Year Rent, Rates and Taxes includes CST paid Rs. 289465/- & property tax (wind mill) Rs. 30375/- of earlier years.

Notes to the Standalone Financial Statements

Note 20 Offsetting the financial assets and financial liabilities

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangement and other similar but not offset, as at 31st March 2024, 31st March 2023 . The column 'net amount' shows the impact on the group's balance sheet if all set-off rights were exercised.

(₹ In Lakhs)

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, 2024						
Financial Assets						
Cash and Cash Equivalents	193.96	-	193.96	-	-	193.96
Trade Receivables (i)	434.52	-	434.52	-	-	434.52
Loans	3.37	-	3.37	-	-	3.37
Other Financial assets (ii)	49,448.74	-	49,448.74	-	6,031.43	43,417.31
Total	50,080.59	-	50,080.59	-	6,031.43	44,049.16
Financial Liabilities						
Trade Payables (i)	342.70	-	342.70	-	-	342.70
Borrowings (ii)	6,343.18	-	6,343.18	-	-	6,343.18
Loans	-	-	-	-	-	-
Provisions	43.12	-	43.12	-	-	43.12
Other	39.41	-	39.41	-	-	39.41
Total	6,768.41	-	6,768.41	-	-	6,768.41
31st March, 2023						
Financial Assets						
Cash and Cash Equivalents	43.28	-	43.28	-	-	43.28
Trade Receivables (i)	399.78	-	399.78	-	-	399.78
Loans	404.42	-	404.42	-	-	404.42
Other Financial assets (ii)	35,004.09	-	35,004.09	-	6,732.71	28,271.38
Total	35,851.57	-	35,851.57	-	6,732.71	29,118.86
Financial Liabilities						
Trade Payables (i)	312.98	-	312.98	-	-	312.98
Borrowings (ii)	7,205.17	-	7,205.17	-	-	7,205.17
Loans	-	-	-	-	-	-
Provisions	46.61	-	46.61	-	-	46.61
Other	13.08	-	13.08	-	-	13.08
Total	7,577.84	-	7,577.84	-	-	7,577.84

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

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

**Notes to the Standalone Financial Statements****Note 21a Financial Instruments as per Category****(Rs. in Lakhs)**

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
	₹	₹	₹	₹	₹	₹
Financial Assets						
Investments						
Equity Investments & Mutual Fund	12,910.68	604.08	-	6,808.94	330.07	-
Bonds and Debentures	-	-	-	-	-	203.71
Loans :						
i) Non Current	-	-	3.37	-	-	4.42
ii) Current	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	193.96	-	-	43.28
Trade Receivables (i)	434.52	-	-	399.78	-	-
Other Financial assets (ii)						
Total	434.52	-	197.33	399.78	-	251.41
Financial Liabilities						
Borrowings (ii)	-	-	6,343.18	-	-	7,205.17
Other Financial Liabilities	-	-	39.41	-	-	13.08
Trade Payables (i)	-	-	342.70	-	-	312.98
Derivative financial instruments						
Total	-	-	6,725.29	-	-	7,531.23

Fair Value Hierarchy

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

- recognised and measured at fair value and
- 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.

DHOOT INDUSTRIAL FINANCE LIMITED

As At 31st March 2024

(Rs. in Lakhs)

FA and FL measured at FV	Notes	Level 1 ₹	Level 2 ₹	Level 3 ₹	Total ₹
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments & Mutual Fund		35,908.44	-	-	35,908.44
Investment in unquoted Equity Investments		-	-	604.08	604.08
Investment in unquoted Equity Warrants		-	-	-	-
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments & Mutual Fund		12,910.68	-	-	12,910.68
Total Financial Assets		48,819.12	-	604.08	49,423.20
FA and FL measured at amortised	Notes	Level 1 ₹	Level 2 ₹	Level 3 ₹	Total ₹
	-	-	-	-	-

As At 31st March 2023

(Rs. in Lakhs)

FA and FL measured at FV	Notes	Level 1 ₹	Level 2 ₹	Level 3 ₹	Total ₹
Financial Assets					
Financial Assets measured at Fair Value through Other Comprehensive Income					
Investment in quoted Equity Investments & Mutual Fund		27,446.13	-	-	27,446.13
Investment in unquoted Equity Investments		-	-	330.07	330.07
Investment in unquoted Equity Warrants		-	-	204.00	204.00
Financial Assets measured at Fair Value through Profit & Loss					
Investment in quoted Equity Investments		6,808.94	-	-	6,808.94
Total Financial Assets		34,255.07	-	534.07	34,789.14
FA and FL measured at amortised	Notes	Level 1 ₹	Level 2 ₹	Level 3 ₹	Total ₹
Investments					
ICICI Prudential Real Estate - AIF -1	-	-	-	44.08	44.08
IIFL Real Estate AIF - I	-	-	-	43.85	43.85
Indo Star Credit Fund	-	-	-	1.78	1.78
Aventus Structured Credit Fund II	-	-	-	114.00	114.00
Total Financial Assets	-	-	-	203.70	203.70

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

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as



possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3. There are no transfers between levels 1 and 2 during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Specific valuation techniques used to value financial instruments include:

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

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

Note 21b Financial Risk Management - Objectives and Policies

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables. The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Management and approved by the Board, states the Company's approach to address uncertainties in its endeavour to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance. The following disclosures summarize the Company's exposure to financial risks and information regarding use of derivatives employed to manage exposures to such risks. Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

1) Credit Risk

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

Credit risk management

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties. Credit risk arising from investment in mutual funds and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies. The average credit period on sales of products is less than 90 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. The concentration of credit risk is limited due to the fact that the customer base is large. For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

2) Market risk

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

a) Interest Rate Risk

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

b) Other Price Risk

Other price risk is the risk that the fair value of 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, 2024, the carrying value of equity instruments recognised at FVTOCI amounts to Rs.35908.44 Lakhs (Previous year Rs.27446.13 lakhs). the carrying value of equity instruments recognised at FVTPL amounts to Rs.12910.68 Lakhs (Previous year Rs. 6808.95 lakhs). The details of such investments in equity instruments are given in Note 4(i)& 4(ii).

3) Liquidity risk

The Company has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents. The Company also has adequate credit facilities agreed with banks to ensure that there is sufficient cash to meet all its normal operating commitments in a timely and cost-effective manner. The table below analysis of non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

(₹ In Lakhs)

Contractual maturities of financial liabilities As at 31st March, 2024	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	6,343.18	22.98	-	6,366.16	6,366.16
Trade Payables	342.70	-	-	342.70	342.70
Other Financial Liabilities	82.54	-	-	82.54	82.54

Contractual maturities of financial liabilities As at 31st March, 2023	Less than 1 year	Between 1 to 5 year	Over 5 years	Total	Carrying Value
Borrowings	7,205.17	33.41	-	7,238.58	7,238.58
Trade Payables	312.98	-	-	312.98	312.98
Other Financial Liabilities	59.69	-	-	59.69	59.69

**Notes to the Standalone Financial Statements****Note 22 Segment Reporting in accordance with Ind AS 108**

The Company has disclosed the business segment as the primary segment. The company operates on two business segment: Trading 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 on 31st March, 2024 and 31st March, 2023

(₹ in Lakhs)

Particulars	Trading		Other		Total	
	2024	2023	2024	2023	2024	2023
Revenue						
Sales and Other Revenue	3,257.84	3,528.42	18,627.10	1,683.19	21,884.94	5,211.61
Unallocable Income					-	-
Total	3,257.84	3,528.42	18,627.10	1,683.19	21,884.94	5,211.61
Result						
Segment Result	(61.78)	(44.71)	18,627.10	1,683.19	18,565.32	1,638.48
Unallocable expenditure (net)					533.94	356.55
Operating Profit	(61.78)	(44.71)	18,627.10	1,683.19	18,031.38	1,281.93
Interest expense	513.05	536.49	-	-	513.05	536.49
Net profit before tax	(574.83)	(581.20)	18,627.10	1,683.19	17,518.33	745.44
less: Tax expenses	-	-	-	-	(2,712.16)	268.66
Net profit after tax	(574.83)	(581.20)	18,627.10	1,683.19	14,806.17	1,014.10
Other Information						
Segment assets	1,284.89	1,187.56	49,492.72	35,422.83	50,777.61	36,610.38
Unallocable corporate and other assets	-	-	-	-	17.41	25.61
Total assets	1,284.89	1,187.56	49,492.72	35,422.83	50,795.02	36,635.99
Segment liabilities	342.70	312.98	-	-	342.70	312.98
Unallocable corporate and other liabilities	-	-	-	-	50,452.32	36,323.00
Total liabilities	342.70	312.98	-	-	50,795.02	36,635.99
Depreciation	53.20	59.45	-	-	53.20	59.45
Total Depreciation	53.20	59.45	-	-	53.20	59.45

Geographical segment

Geographical segments is not applicable for the the company since its operations are majorly based in Mumbai, India.

Note 23 Earnings per share		(₹ in Lakhs)	
Particulars	As at	As at	
	31 March, 2024	31 March, 2023	
1 Basic earning per share			
a From continuing operations attributable to the equity holders of the company	234.35	16.05	
b From discontinued operations	-	-	
c Total Basic earnings per share attributable to equity holders of the company	234.35	16.05	
2 Diluted Earnings per share			
a From continuing operations attributable to the equity holders of the company	234.35	16.05	
b From discontinued operations	-	-	
c Total diluted earnings per share attributable to equity holders of the company	234.35	16.05	
Weighted average number of shares used as the denominator			
Weighted average number of shares used as the denominator in calculating basic earnings per share	63,18,000	63,18,000	
Adjustments for calculation of diluted earnings per share:			
Share Warrants	-	-	
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	63,18,000	63,18,000	
Note 24 Related Parties and Related party Transactions in Accordance with the Ind AS 24			
A List of Key Management Personal			
Shri. Rohit Rajgopal Dhoot (Managing Director)			
Shri. Rajgopal Dhoot (Chairman)			
Smt. Madhuri Rajgopal Dhoot (W/o Chairman)			
Smt. Vaidehi Rohit Dhoot (W/o Managing Director)			
Shri. Rishikesh Rohit Dhoot (S/o Managing Director)			
Shri. Rohan Rohit Dhoot (S/o Managing Director)			

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

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

DHOOT INDUSTRIAL FINANCE LIMITED

Particulars - Charitable Trust	Name of the Trustees	Nature of Interest
Dhoot Foundation	Shri. Rajgopal Dhoot, & Smt. Vaidehi Rohit Dhoot, Rishikesh Dhoot, Rohan Dhoot	Trustees
Rohitraj Foundation		
Rishikesh Raj Foundation		
Rohan Raj Foundation		
Particulars - Family Trust	Name of the Trustees	Nature of Interest
Dhoot Rohitkumar Family Trust - I	Shri. Rohit Rajgopal Dhoot, & Smt. Vaidehi Rohit Dhoot	Trustees
Dhoot Rohitkumar Family Trust - II		
Dhoot Vaidehi Trust		
Dhoot Rishikesh Trust		
Dhoot Rohan Trust		

C Transactions made with the entities mentioned above

(₹ in Lakhs)

Particulars	Key Managerial Personnel		Enterprises controlled by Key Managerial Personnel	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Remuneration Paid				
Shri. Rohit Rajgopal Dhoot	42.00	24.00	-	-
Shri. Rohan Rohit Dhoot	24.00	18.00	-	-
Directors sitting fees	0.95	1.10	-	-
CSR Expenses Paid				
Rishikesh Raj Foundation	-	-	13.75	6.25
Rohan Raj Foundation	-	-	13.75	6.25
Advance taken from:				
Shri. Rohit Rajgopal Dhoot	-	160.00	-	-
DVARO Mercantile Pvt. Ltd.	-	-	975.00	20.00
Advance Repaid to:				
DVARO Mercantile Pvt. Ltd.	-	-	975.00	285.00
Outstanding Advances				
Shri. Rohit Rajgopal Dhoot	1.44	161.44	-	-
Interest paid to Dvaro Mercantile Pvt. Ltd.	-	-	-	13.18

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 are interest free loans and advances.



Note 25 Details of No Loan given under Section 186(4) if the Companies Act, 2013

Note 26 Other statutory information

- i) The Company does not have any benami property, where any proceeding has been initiated or pending against The Company for holding any benami property.
- ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that The Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- vi) The number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable in case of the Company.
- vii) The Company is not declared wilful defaulter by and bank or financials institution or lender during the year.
- viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- ix) The Quarterly returns or statements of current assets with banks or financial institutions are not applicable in case of the Company
- x) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained

Note 27 Expenditure incurred in foreign currency to foreign travelling Rs.5.37 Lakhs (Previous year Rs. 9.75 lakhs)and for other expenses Rs. 2.57 lakhs (Previous year Rs. 2.93 lakhs).

Note 28 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 29 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 30 Corporate social responsibility (CSR) Relevant CARO 2020 3(xx)

	(₹ In Lakhs)	
Particulars	2023-24	2022-23
Amount required to be spent by the company during the year	32.50	12.50
Amount of expenditure incurred	32.50	12.50
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-

Note 30(i) Other disclosures

- a Reason for shortfall Nil
- b Nature of CSR activities Donation to Trusts for Animal Welfare, healthcare, Education, Malnutrition, and as per Companies CSR Policy.
- c Details of related party transactions directors are trustees

Note 31 As per the enclosed audited financial statement for the FY 2023-24, The Financial Assets as at 31/03/2024 are more than 50% of Total Assets and during the financial year the Income from Financial Assets are also more than 50% of the Total Income. Hence, the Company is required to register under section 45-IA of the Reserve Bank of India Act, 1934 therefore the Company has started the process of seeking registration from the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). The business of the Company continues to be the same.



Note 32 Ratios :-

The ratios for the year ended March 31, 2024 and March 31, 2023

Sr.	Ratio Analysis	Numerator	Denominator	31-Mar-24	31-Mar-23	Variance	Change in ratio in excess of 25% compare to preceding year
1	Current Ratio	Current Assets	Current Liabilities	1.97	0.94	108.92%	Due to increase in Current Investments and Cash & Cash Equivalent
2	Debt Equity Ratio	Total Liabilities Current & Non Current Borrowings	Shareholder's Equity Total Shareholders Equity	0.15	0.26	(42.89%)	Due to increase in profit and shareholders equity during the year
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + depreciation + Interest	Debt Service Repayment of Non current Financial Borrowings+ Finance cost	29.37	3.05	863.43%	Due to increase in net operating Income
4	Return on Equity Ratio	Profit for the period Net Profit after taxes	Avg. Shareholders' Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	42.11%	3.89%	981.22%	due to increase in Net profit after tax
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	Average Inventory (Opening Stock + Closing Stock)/2	NA	NA	-	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables)/2	7.81	7.00	11.52%	
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables)/2	9.83	6.89	42.60%	due to decrease in Trade Payables
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	Average Working Capital Current Assets - Current Liabilities	1.04	15.91	93.44%	due to increase in average working capital
9	Net Profit Ratio	Net Profit Profit After Tax	Net Sales Sales	454.48%	28.74%	1481.27%	due to increase in profit after tax
10	Return on Capital employed	EBIT Profit before interest and Taxes	Capital Employed Capital Employed = Net Worth + borrowing + Deferred Tax Liability	35.92%	3.56%	909.29%	due to increase in profit before interest and taxes
11	Return on Investment	Return/Profit/Earnings	Investment (Beginning Investment + Ending Investment)/2	43.50%	4.46%	874.52%	due to increase in capital gain due to sale of Investments

Note 33 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 Pulindra Patel & Co

Chartered Accountants
Firm Registration Number: 115187W

Pulindra Patel

Proprietor
Membership No. 048991
UDIN : 24048991BKBFHF6659

Place: Mumbai
Date: 27th May 2024

For & on behalf of the Board

Dhoot Industrial Finance Limited
CIN:- L51900MH1978PLC020725

Rajgopal Dhoot

Director
DIN No.: 00043844
Place: Mumbai
Date: 27th May 2024

Rohit Rajgopal Dhoot

Director
DIN No.: 00016856
Place: Mumbai
Date: 27th May 2024

Bharat Mistry

Chief Financial Officer
Place: Mumbai
Date: 27th May 2024

Sneha Mayank Shah

Company Secretary
Place: Mumbai
Date: 27th May 2024