

**34th ANNUAL REPORT
2011 – 2012**



D H O O T

INDUSTRIAL FINANCE LIMITED

For your requirements of

**Caustic Soda Lye
Sulphuric Acid
Liquid Chlorine
Hydrochloric Acid
Carbon Di Sulphide
Compressed Hydrogen Gas
Chloro Sulphonic Acid
Oleum 65%
Oleum 23%
Sodium Sulphate
Sodium Hypochlorite**

Contact

SAMPOORNA TRADERS

(A Divn. of Dhoot Industrial Finance Limited)

504, Raheja Centre, 214, Nariman Point, MUMBAI – 400 021.
Tel .: (022) 2284 5050/ (022) 2283 5152 Fax : 022 2287 1155
email : samptrade@gmail.com
website : www.dhootfinance.com



BOARD OF DIRECTORS

Shir Rajgopal Dhoot
Shri Rohit Kumar Dhoot
Shri S. Venkatachalam
Shri Abhay Firodia
Shri Girish C. Choksey
Shri Rajesh M. Loya

Chairman
Managing Director

AUDITORS

Bansi S. Mehta & Co.
Chartered Accountants
Mumbai

BANKERS

Indian Overseas Bank
Axis Bank Limited

REGISTERED OFFICE

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

Name and Address of Stock Exchanges on Which 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 2012 – 2013. 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, enquires regarding transfer of shares, dividend etc. to the sharesTransfer Agents of the Company at the following address :

Sharepro Services (India) Pvt. Ltd.
13ABSamita Warehousing Complex,
2nd Floor, Near Sakinaka Telephone
Exchange, Andheri –Kurla Road
Sakinaka, Andheri (E),
Mumbai-400 072.

Investors Complaint: diflic@gmail.com

MEMORANDUM ON GREEN INITIATIVE

Dear Members,

We would like to inform all the Members that the Ministry of Corporate Affairs (MCA) has come out with circular Nos. 17/2011 dtd.21-04-2011 and 18/2011 dtd.29-04-2011 promulgating “Green Initiative” of paperless compliances, by encouraging Corporates to serve documents through electronic mode to Members, who have registered their email addresses with their Depository Participant (DP) or with the Company to receive documents electronically.

Taking forward this green initiative of the MCA and to reduce impact of global warming by saving on cost of paper, we are sending Annual Report for the financial year 2011-12 and other document/ notice by emails to all Members.

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

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

For DHOOT INDUSTRIAL FINANCE LIMITED

Rajgopal Dhoot
Chairman



NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Members of Dhoot Industrial Finance Limited will be held on Friday, the 28th September 2012 at 4 p.m., at Mileage (1st Floor), MALABAR HILL CLUB LTD., B.G.Kher Marg, Malabar Hill, Mumbai-400 006 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit and Loss Account for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in the place of Shri. Rajgopal Dhoot who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Shri. Rajesh M. Loya who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**, Proxies in order to be effective must be received at the Registered office not later than 48 hours before the commencement of the meeting.
2. The Register of Member and Share Transfer Books of the Company shall remain closed from Friday, the 21st September, 2012 to Friday, the 28th September, 2012.

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

Rajgopal Dhoot
Chairman

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

Place: Mumbai
Date: 31st May 2012

Details of the Directors seeking reappointment in Annual General Meeting to be held on 28th September, 2012

Name of Director	Shri. Rajgopal Dhoot	Shri. Rajesh M. Loya
Date of Birth	13/08/1944	20/07/1966
Qualification	Industrialist	Chartered Accountant
Expertise in specific functional area	Industrialist	Practicing Chartered Accountant
List of Other Public Limited Companies (in India) in which Directorship held	Meenakshi Industries Ltd. Alpine Trading & Finance Limited Rajshree Holdings Limited	Techno Shares & Stocks Limited Dhoot Industrial Finance Ltd.
Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	—	—
a) Audit Committee	—	—
b) Remuneration Committee	—	—
c) Shareholders / Investors Grievance Committee	—	—

**DIRECTORS REPORT**

Your Directors' have pleasure in presenting the Thirty Fourth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

1. FINANCIAL HIGHLIGHTS:

(₹. in Lacs)

Particular	Year ended March 31, 2012	Year ended March 31, 2011
Total Income	9707.98	20826.75
Profit before Depreciation and tax	240.11	746.85
Less : Depreciation	79.94	95.11
Profit Before Tax	160.17	651.74
Less: Provision for tax	(7.40)	(168.10)
Add : Deferred Tax (Net)	72.18	25.36
Add/(Less): Provision for earlier years	-	24.38
Profit After Tax	224.95	533.38
Add : Surplus Brought forward from previous years	2338.69	1805.31
Balance Carried to Balance Sheet	2563.64	2338.69

2. BUSINESS & PERFORMANCE :

During the year under review, total income is ₹.9,707.98 Lacs and the profit after tax is ₹.224.95 Lacs, compared to ₹.20,826.75 Lacs and ₹.533.38 Lacs in last year respectively.

The Windmill has generated 22.30Lacs Units

The Board of Directors to conserve the resources do not recommend payment of any dividend for the financial year ended 31st March 2012

3. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) by the Companies Act, 1956, your Directors confirm:-

- that in the preparation of the annual accounts for the financial year ended 31st March, 2012 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) that the directors had prepared the annual accounts for the year financial ended 31st March, 2012 on a 'going concern' basis.

4. FIXED DEPOSIT:

The Company has not accepted any fixed deposit during the year under review.

5. CORPORATE GOVERNANCE:

Your company has complied with the Corporate governance regulations as laid down in clause 49 of the listing agreement with Bombay Stock Exchange Ltd, A detailed compliance report on Corporate Governance is enclosed in this report.

6. DIRECTORS :

Shri Rajgopal Dhoot, Director is liable to retire by rotation and being eligible offers himself for reappointment.

Shri Rajesh M. Loya, Director is liable to retire by rotation and being eligible offers himself for reappointment.

7. AUDITORS:

M/s. Bansi S. Mehta & Co. Chartered Accountants, Mumbai Auditors of the Company, holds office up to the conclusion of the Annual General Meeting and are eligible for re-appointment.

8. PARTICULARS OF EMPLOYEES:

None of the employees received remuneration during the year in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975, as amended.

9. PARTICULARS FOR CONSERVATIONS OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company's project regarding generation, supply and distribution of electric power by use of non conventional renewable energy devices does not consume any energy. However the company has taken effective steps to conserve the energy and the said efforts has reduced the cost of generation of electric power. The Company has deployed indigenous technology for the generation of the electric power. The details required to be given in form A is not applicable to the Company. The Company has not earned any foreign exchange and there was foreign exchange outgo of ₹.9.03 Lacs.

10. ACKNOWLEDGEMENT:

The Board takes this opportunity to thank Customers, Bankers, Shareholders and Employees for the co-operation and assistance extended to the company and they look forward to their continued support.

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

Rajgopal Dhoot
Chairman

Place: Mumbai
Date: 31st May 2012

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE AS PRESCRIBED IN ANNEXURE-2 OF THE LISTING AGREEMENT:****MANDATORY REQUIREMENTS:****1 A brief Statement on the company's philosophy on code of governance.**

Your Company is fully committed to good corporate governance practices as laid down by SEBI. It envisages attainment of the Company's affairs transparency & accountability in the functioning of the Company and 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:**(i) Composition and category of Directors**

The Board of Directors is constituted in compliance with the Companies Act, 1956 and listing agreement with Bombay Stock Exchanges Ltd:-

Composition and Category of Directors			
Srn	Name	Designation	Category
1	Shri. R. G. Dhoot	Chairman	Non Executive
2.	Shri. R. K. Dhoot	Managing Director	Executive
3.	Shri. S. Venkatachalam	Director	Non Executive
4.	Shri. Abhay Firodia	Director	Non Executive, Independent
5.	Shri. Rajesh M. Loya	Director	Non Executive, Independent
6.	Shri. Girish C. Choksey	Director	Non Executive, Independent

(ii) Attendance of each Director at BoDs meetings and Last AGM

Name of Director	Board Meeting		Last AGM if Attended
	Held	Attended	
Shri. R. G. Dhoot	6	6	Yes
Shri. R. K. Dhoot	6	6	Yes
Shri. S. Venkatachalam	6	0	No
Shri. Abhay Firodia	6	0	No
Shri. Rajesh M. Loya	6	6	Yes
Shri. Girish C. Choksey	6	4	No

(iii) Number of other BoDs or Board Committees he is a member or Chairman

Name of Director	Number of Directorships in other Companies*	Committee memberships**	Committees chairmanships**
Shri. R. G. Dhoot	3	-	-
Shri. R. K. Dhoot	6	-	-
Shri. S. Venkatachalam	2	-	-
Shri. Abhay Firodia	4	-	-
Shri. Rajesh M. Loya	1	-	-
Shri. Girish C. Choksey	5	1	-

* This excludes Directorships held in Indian Private Limited companies.

** Member/Chairman of Audit Committees and Share Transfer/ Investor Grievance committees.

(iv) 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 four months between any two meetings. The meetings were held on April 29th, 2011, July 12th, 2011, July 28th, 2011, August 31st, 2011 November 1st, 2011 and January 31st, 2012.

3. Audit Committee:
(i) Brief Description of terms of reference:

The Company has constituted Audit Committee as per the provisions of Section 292A of the Companies Act, 1956 and Clause 49 of the listing agreement with Bombay Stock Exchange Ltd. on 21st April 2003

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.

(ii) Composition, name of members and Chairperson:

Srn.	Name of Director	Title	Status
1	Rajesh M.Loya	Chairman	Independent , Non Executive Director
2	Shri. Girish C. Choksey	Member	Independent , Non Executive Director
3	Shri. Abhay Firodia	Member	Independent, Non Executive Director
4	Shri. R. G. Dhoot	Member	Non Executive Director

Shri Rajesh M.Loya, Chairman has accounting knowledge.