

45th ANNUAL REPORT
2022 – 2023



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 2022-23 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 Fifth (45th) Annual General Meeting of the Members of Dhoot Industrial Finance Limited will be held on 26-09-2023 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, 2023 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. Rajgopal Ramdayal Dhoot (DIN: 00043844), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **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/-).**

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

RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, in supersession of the resolution passed by the shareholders through the process of postal ballot on 13th March, 2020, to authorize the Board of Directors to borrow from time to time, any sum or sums of money for the purpose of the Company, upon such terms and conditions and with or without security as the Board of Directors may at its discretion think fit, notwithstanding that the money or moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up share capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium, provided however, that the total amount of such borrowings by the Board of Directors shall not at any time exceed **Rupees Five hundred Crores only (INR 500 Crores/-)**.

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

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

4. **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).**

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 186(3) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to grant any loan to any person or other body corporate to make investments, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, as they may deem fit in the interest of the Company and at such time or times and in such form or manner as they may think fit, notwithstanding that the aggregate of loans or guarantees or any security in connection with a loan, or the acquisition of any securities, as aforesaid, to be given/made together with loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, already given/ made by the Company, may exceed 60% of the aggregate of the paid up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account of the Company, whichever is more, provided however, that the aggregate of the loans or guarantees or any security in connection with a loan or the acquisition of any securities, as aforesaid, shall not exceed **Rupees Five hundred Crores only (INR.500 Crores/- only)** at any point of time.”

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

5. Revision in the remuneration of Mr. Rohit Rajgopal Dhoot (DIN: 00016856), Managing Director 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 regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and Sections 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, approval of the Members be and is hereby accorded for revision in remuneration to Mr. Rohit Rajgopal Dhoot (DIN: 00016856), Managing Director of the Company upto INR 60,00,000/- per annum plus perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013, subject to change from time to time as per the policies of the Board and the Nomination & Remuneration Committee. Notwithstanding that the annual aggregate remuneration payable to the Executive Directors, may exceed 2.5% of the net profit or 5 crores, whichever is higher, of the Company as calculated under section 198 of the Act in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the gross remuneration to be paid to Mr. Rohit Rajgopal Dhoot be increased, augmented and/or enhanced, subject to the aforesaid provisions and applicable approvals upto 10% per annum or at such other percentage as may be approved by the Board;

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Rohit Dhoot, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to



Mr. Rohit Rajgopal Dhoot, Managing Director of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to receipt of the requisite approvals, if any;

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the appointment of Mr. Rohit Rajgopal Dhoot, including remuneration, within the overall limits specified above or in the Act or other regulations as may be applicable to the Company;

RESOLVED FURTHER THAT approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable 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: 18/05/2023

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 DBSL 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 DBSL, 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, 2023 to the Company on cosecdifl@gmail.com atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 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 2022-23 will also be available on the Company's website www.dhootfinance.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item no. 4 above is annexed hereto. The relevant details of the special resolution are annexed.
16. Instructions for e-voting and joining the AGM are as follows:

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 EGM/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 EGM/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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- iii. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the EGM/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 EGM/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 EGM/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 EGM/AGM has been uploaded on the website of the Company at <http://dhootfinance.com/frame.html>. The Notice can also be accessed from the websites of the Stock Exchange 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. EGM/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 23-09-2023 at 10:00 A.M and ends on 25-09-2023 at 5:00 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. 19-09-2023, 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 19-09-2023.

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.	1. 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



	<p>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.</p> <p>2. 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.jsp</p> <p>3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available 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>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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.</p>