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**DHANLAXMI  
COTEX LIMITED**

285, PRINCESS STREET, CHATURBHUI JIVANDAS HOUSE,  
2ND FLOOR, MUMBAI - 400 002.  
PH.: 2200 8176 / 77, FAX : (91-22) 2208 9558  
E-mail : dhancott@hathway.com

CIN No: L51100MH1987PLC042280

**Date: 29<sup>th</sup> September, 2017**

To,  
**The Bombay Stock Exchange Ltd**  
Corporate Relationship Dept,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

**Ref: BSE Scrip Code: 512485**

**Sub: Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 31<sup>st</sup> Annual report of the Company for the financial year 2016-2017 as approved and adopted at 31<sup>st</sup> Annual General Meeting held on 29.09.2017.

Kindly take the above information on record.

Thanking You  
Yours faithfully,  
For Dhanlaxmi Cotex Limited

*RJ*

Ramautar Jhavar  
(Managing Director)





# DHANLAXMI COTEX LIMITED

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## **NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of **DHANLAXMI COTEX LIMITED** (CIN:L51100MH1987PLC042280) will be held on **Friday, 29<sup>th</sup> September, 2017** at **11.00 a.m** at the Registered office of the company at 285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statement of the Company for the year ended 31<sup>st</sup> March, 2017, including balance sheet as at 31<sup>st</sup> March, 2017, the statements of profits & loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a director in place of **Mr. Mahesh S. Jhavar** ((DIN:00002908 ), who retires by rotation and, being eligible, offered himself for re-appointment.
3. **To appoint Statutory Auditors and fix their remuneration:**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions if any, **M/ s. R. Soni & Co.**, Chartered Accountants, Mumbai (Registration no. 130349W), be and are hereby appointed as Statutory Auditors of the Company in place of **M/s. S.G. Kabra & Co.** - Chartered Accountants (Firm Registration NO.104507W), upon completion of their term under section 139 (2) of the Companies Act, 2013 and to hold office for a term of five years, from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2022 (subject to ratification of the appointment by the Members at every subsequent Annual General Meeting or as may be prescribed), at such remuneration, as may be mutually agreed between the Board of directors of the Company and the auditors.”

### **SPECIAL BUSINESS:**

4. **Appointment of Mr. Gopal Mohta as an Independent Director (Non- Executive) of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, **Mr. Gopal Mohta (DIN – 01877324)**, who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company by the Board of Directors with effect from 29th May, 2017 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 of the Act and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, for a term of five (5) consecutive years up to 28th May, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts



## DHANLAXMI COTEX LIMITED

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and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To determined the fees for delivery of any document through a particular mode of delivery to a member**

To consider and if thought fit, to pass with or without modification/s, the following resolution as a ordinary resolution

“**RESOLVED THAT** pursuant to the provisions of Section 20 ) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and consent of the company be and are hereby accorded to the Board of Directors of the Company (the ‘Board’ which term shall include its Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to levied amount of Rs.25/- (Rupees Twenty Five Only) per such document as a fee to member to enable recovery of expenses incurred by the Company towards complying with such request for delivery of any documents through a particular mode.”

**RESOLVED FURTHER THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

**6. To Increase Remuneration of Mr. Ramautar S. Jhawar (DIN: 00002907), 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 the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law and approval of the members of the Company be and is hereby accorded for the alteration in the remuneration structure of Mr. Ramautar Sohanlal Jhawar, Managing Director of the Company by increasing his remuneration to Rs.5,00,000/- per month (including all benefits & perquisites) with effect from 1st June, 2017 upon the terms and conditions, including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Ramautar Sohanlal Jhawar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profit in any financial year, remuneration payable to the Managing Director shall be Governed by Section II of Part II of Schedule V to the Companies Act, 2013 or any other statutory modifications thereof and the same shall be treated as the minimum remuneration payable to the said Managing Director.

**RESOLVED FURTHER THAT** any Director of a Company be and is hereby authorized to do all such acts deeds



# DHANLAXMI COTEX LIMITED

and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

## 7. Approval of Related Party Transactions

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

“**RESOLVED THAT** in continuation of earlier resolution passed in this behalf and pursuant to the provisions of Section 188 if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any and all transactions/contracts/arrangements with the ‘related party’ as defined in the Act and Regulation 2(zb) of the Listing Regulation and mentioned in below table, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.50 Crores with each related parties respectively during any financial year.”

Sr.No	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	MR Share Broking Pvt. Ltd	Group company & Common Directors	Investment in Shares & Share Trading Including Brokerage & Commission	Upto Rs. 50 Crores with each related parties ongoing basis
2	VRM Share Broking Pvt. Ltd	Group company & Common Directors	Investment in Shares & Share Trading Including Brokerage & Commission	Upto Rs. 50 Crores with each related parties ongoing basis

By Order of the Board of Directors

Sd/-

Ramautar S. Jhawar

(Chairman & Managing Director)

Place: **Mumbai**

Date: **11/08/2017**

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002

Phone: 022-66228050/55

Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com)

Website: <http://dcl.net.in/>



# DHANLAXMI COTEX LIMITED

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## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
  2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
  3. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting
  4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at C J House, 2<sup>nd</sup> Floor, 285 Princess Street, Mumbai-400002 not less than forty eight hours before the commencement of the meeting.
  5. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 25, 2017 to Friday, September 29, 2017 (both days inclusive)** for the purpose of the AGM.
  6. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed **M/s. Bigshare Services Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at 1st floor, Bharat tin works building, opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.**
  7. Members are requested to notify immediately any change in their address:
    - a. To their Depository Participants (Dps) in respect of their electronic share accounts, and
    - b. To the share transfer **M/s. Bigshare Services Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at 1st floor, Bharat tin works building, opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.**
    - c. Email Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
  8. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
  9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
  10. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
  11. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company
  12. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository
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Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.

13. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. Members may also note that the notice of the 31st Annual General Meeting and the Annual report for 2016-2017 will also be available on the Company's website [www.dcl.net.in](http://www.dcl.net.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

**Place: Mumbai**  
**Date: 11/08/2017**

**By Order of the Board of Directors**  
**Sd/-**  
**Ramautar S. Jhwar**  
**(Chairman & Managing Director)**

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002  
Phone: 022-66228050/55  
Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com)  
Website: <http://dcl.net.in/>

## **Voting through Electronic Means:**

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per LODR, 2015 (including any statutory modification or re- enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by **Depository Securities Ltd (CDSL)**. The members may cast their votes using an electronic voting system from a place other than the venue.

**The instructions for shareholders voting electronically are as under:**

- (i) In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise voting rights on the items of business given in the notice through electronic voting system, to members holding shares as on , **22<sup>nd</sup> September , 2017** being the cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by **Central Depository Securities Ltd (CDSL)**. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting)



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A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories (holding shares either in physical form or in dematerialised form) as on **Friday, 22<sup>nd</sup> September, 2017** the "Cut-off date" shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

- (ii) The voting period begins on **26<sup>th</sup> September, 2017** at **9.00 a.m.** and ends on **28<sup>th</sup> September, 2017** at **5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22<sup>nd</sup> September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper
- (iv) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
- (v) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (vi) Now to cast your vote: Click on Shareholders.
- (vii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (x) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant “**DHANLAXMI COTEX LIMITED**” on which you choose to vote.
- (xv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xvi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xvii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xviii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xx) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxi) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxiii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxiv) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.
- (xxv) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. The procedure to be followed for e-voting through mobile app is the same as provided hereinabove.
- (xxvi) The Company has appointed M/s. Pankaj Trivedi & Co., Practicing Company Secretaries (C.P. No. 15301) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- (xxvii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
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- (xxviii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxix) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxx) The results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- (xxxi) The results declared along with the Scrutinizer's report(s) will be available on the website of the Company ([www.dcl.net](http://www.dcl.net).) and on service provider's website CDSL and communication of the same to the BSE Limited within 48 hours from the conclusion of the AGM.
- (xxxii) Route map from Marine Lines Station to 285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002.
- (xxxiii) The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- (xxxiv) The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.



**Place: Mumbai**  
**Date: 11/08/2017**

**By Order of the Board of Directors**  
**Sd/-**  
**Ramautar S. Jhavar**  
**(Chairman & Managing Director)**

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002  
Phone: 022-66228050/55 Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com) Website: <http://dcl.net.in/>

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# DHANLAXMI COTEX LIMITED

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013, SPECIAL**

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item Nos. 4 and 7, mentioned in the accompanying Notice dated **11.08.2017**.

### **ITEM NO. 4**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Gopal Mohta (DIN – 01877324)**, as an Additional Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from **29th May, 2017**.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, **Mr. Gopal Mohta (DIN – 01877324)** will hold office up to the date of the ensuing AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of **Mr. Gopal Mohta** for the office of Independent Director of the Company.

The Company has received from **Mr. Gopal Mohta** (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.

**Mr. Gopal Mohta** is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. Based on the declarations received from **Mr. Gopal Mohta** in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that he meets with the criteria of independence and he possesses appropriate skills, experience and knowledge.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.dcl.net.in](http://www.dcl.net.in). **Mr. Gopal Mohta** is not related to any other Director and Key Managerial Personnel of the Company.

Brief profile of **Mr. Gopal Mohta** and the disclosures required under Regulation 36 (3) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

Except **Mr. Gopal Mohta**, none of the Directors and Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the Notice.

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

### **ITEM NO. 5**

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

Accordingly, the Board recommends the passing of the resolution at Item No. 4 of the accompanying Notice for member's approval.



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None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.5 of the accompanying Notice.

### **ITEM NO. 6**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 29<sup>th</sup> May, 2017 revised remuneration of Mr. Ramautar Jhawar (DIN 00002907) the Managing Director of the Company from Rs.1,00,000/- per month to Rs. 5,00,000 p.m./-

His existing terms were approved by the members in the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015. With effect from 1<sup>st</sup> June, 2017, the remuneration payable to Shri. Ramautar Jhawar has been revised by the Board of Directors to 5,00,000/- per month /- on following terms and conditions:

- a) Salary: Rs 5,00,000 per month (Basic Rs. 250000/- plus perquisites Rs. 250000/-  
(Perquisites includes as follow :-)
- i) Companies Contribution to Provident Fund;
  - ii) Housing Rent allowance
  - iii) Gratuity as per rules of the Company;
  - iv) Provision for use of Company Car for official duties:
  - v) Telephone at the residence including payment of Local/STD/ISD Calls for business use;
  - vi) Payment of maintenance charges of society where he is residing, as per bills
  - vii) Reimbursement of medical expenses incurred for self and family without any ceiling.
  - viii) Reimbursement of Electricity charges
  - ix) Payment of Club fees/admission fees for two clubs.
  - x) Performance Bonus
  - xi) Other allowable perquisite as per company policy from time to time

Mr. Ramautar Jhawar has been associated with the Company for more than 30 years and during such association, he has served in the company on various aspects of the company in the various roles. Mr. Ramautar Jhawar will continue to be designated a Managing Director of the Company.

Considering his long association with the Company and adequate experience in various fields, the Board recommends confirmation of the revision of remuneration of Mr. Ramautar Jhawar, Managing Director of the Company with effect from June 1, 2017 on the terms as to remuneration, allowances etc. as set out in the resolution being item No.6 of the accompanying Notice subject to necessary approvals

Considering Mr. Ramautar Jhawar experience, seniority and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

A brief resume of Mr. Ramautar Jhawar as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements



# DHANLAXMI COTEX LIMITED

of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A special resolution has been passed at a general meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on May 29, 2017 has already approved the remuneration payable to Mr. Ramautar Jhawar. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon and The Board recommends the Special Resolution set out at Item No.6 of the accompanying Notice for the approval by the Members.

Shri Vinod Sohanlal Jhawar, Shri Ramautar Jhawar and Shri Mahesh Jhawar and their relatives are concerned or interested, financially or otherwise in the Resolution set out at Item No.6 of the Notice.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

## I General Information :

1	Nature of Industry	<b>Financial &amp; Commercial Activities</b>
2	Date or expected date of commencement of commercial production	Already Commenced
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators	

Particulars	As per audited financial results for the year (Rs. In Rs.)		
	2013-14	2014-15	2015-16
Paid up Capital	48713500	48713500	48713500
Reserves & Surplus	244596167	257628754	259683944
Statement of Profit and Loss	15749006	13085060	2055190
Domestic Revenue from Operations (Net)	0	0	0
Export Revenue from Operations	0	0	0
Total Revenue from Operations (Net)	334242741	293805679	219257634
Other Income	31396173	27961265	34556315
Total Revenue	365638914	321766944	253813949
Total Expenses	346212447	304816682	251583197
Profit before Taxation	19426467	16950261	2230752
Tax Expenses/ (Income) including Deferred Tax	3692973	3865201	175562
Managerial Remuneration	<b>15,96,000</b>	<b>15,96,000</b>	<b>15,96,000</b>



## DHANLAXMI COTEX LIMITED

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5	Foreign investments or collaborators, if any	NIL
6	Background details of Mr. Ramautar Jhawar	Mr. Ramautar Jhawar is Commerce Graduate having 40 years' experience in Textile Business & Financial Management. His Director Identification Number is 00002907. He is one of the Senior Most Executive of the Company and has been in the service of the Company for the last over 40 years holding a very senior position and has rich experience about the affairs of the Company.
7	Past remuneration	Rs.1 Lakhs per month inclusive of all perquisites and benefits.
8	Recognition or awards	-
9	Job profile and his suitability	His job involves diverse fields of finance, law, taxation and corporate affairs. It requires long term strategy and in depth knowledge of the Textile market & Financial Management to remain cost efficient and competitive. Further, the Managing Director is entrusted with the powers and authority to manage the affairs of the Company subject to superintendence, direction and control of the Board of Directors. He is having vast experience of Corporate management and possesses all required competencies. Thus, he is ideally suited for the job.
10	Remuneration proposed	As mentioned in the resolution.
11	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Managing Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Ramautar Jhawar before approving the remuneration as proposed hereinabove.
12	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Ramautar Jhawar, he is a promoter of the Company also holds 447115 equity Shares of the Company and apart does



## DHANLAXMI COTEX LIMITED

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		not have any pecuniary relationship with the Company and Mr. Vinod Jhavar and Shri Mahesh Jhavar are related to him.
13	Reasons of loss or inadequate profits	N.A
14	Steps taken or proposed to be taken for improvement	N.A
15	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement . However, it is extremely difficult in the present scenario to predict profits in measurable terms.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives except Shri. Ramautar Jhavar, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members

### **ITEM NO. 7**

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

**Place: Mumbai**

**Date: 11/08/2017**

**By Order of the Board of Directors**

**Sd/-**

**Ramautar S. Jhavar**

**(Chairman & Managing Director)**

### **REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002

Phone: 022-66228050/55

Email: dcotex1987@gmail.com

Website: <http://dcl.net.in/>



## DHANLAXMI COTEX LIMITED

### **DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (IN PURSUANCE OF REGULATION 36(3) OF THE LISTING REGULATION)**

<b>SR. NO.</b>	<b>NAME OF THE DIRECTORS</b>	<b>MR. GOPAL MOHTA</b>	<b>MR. MAHESH S. JHAWAR</b>
1	Date of Birth	11-11-1955	26-04-1961
2	Date of Appointment	30-05-2017	19-01-1987
3	DIN	01877324	00002908
4	No. of Equity shares held in the company	0	1,44,900
5	Qualifications	Graduate	Graduate (B.Com)
6	Brief Profile	30 years of experience in financial, commercial & capital market	Textile Marketing
7	List of other Directorships (excluding Foreign Company)	NIL	1. Jhawar Trade & Investment Pvt. Ltd 2. VRM Share Broking Pvt. Ltd 3. Dhanesh Fabrics Pvt. Ltd 4. DFL Fabrics Pvt. Ltd 5. Dhanlaxmi Cotex Limited 6. MR Share Broking Private Limited 7. Dhanlaxmi Vidyut Private Limited 8. Sohanlal Export Fabrics Pvt Ltd 9. DFL Fabrics Private Limited 10. Dhanlaxmi Export Fabric LLP 11. Ramavtar Trading LLP
8	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee companies:	NIL	One (1) Chairmanship of Stakeholder committee of the following Dhanlaxmi Fabrics Limited
9	Relationships, if any between Directors, interest	NA	Brother of Managing, Director Mr Ramautar S. Jhawar



# DHANLAXMI COTEX LIMITED

## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the **31<sup>st</sup> Annual Report** of the Company together with the Audited Financial Statements for the year ended **31<sup>st</sup> March, 2017**.

### **SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:**

(Rs. in Rupees)

PARTICULARS	FINANCIAL RESULTS	
	2016-2017	2015-2016
Revenue from Operation	13,67,15,1340	21,92,57,634
Revenue from other Income	1,02,86,236	3,45,56,315
<b>Total Revenue</b>	<b>14,70,01,376</b>	<b>25,38,13,949</b>
Profit before Dep. & Int	<b>84,88,839</b>	<b>40,63,531</b>
Depreciation	14,355	27,522
Interest	42,73,340	18,05,257
<b>Profit after Depreciation &amp; Interest</b>	<b>42,01,144</b>	<b>22,30,752</b>
Provision for Taxation	5,30,725	1,72,979
Provision for Tax (deferred)	883	2583
<b>Profit/ Loss after Tax</b>	<b>36,69,536</b>	<b>20,55,190</b>

### **STANDALONE FINANCIAL RESULTS:**

The company is mainly engaged into business of and Finance and Investment .During the year under review, your Company earned a total Income of **Rs. 14,70,01,376/-** comprising mainly of sale of shares, interest, dividend and long term and short term investment profit, against this the total expenditure amounted to Rs **14,28,00,232/-**. As the result of this the Company has earned net profit of **Rs. 36,69,536/-** against the profit of **Rs. 20,55,190/-** for the previous year.

The management of the Company hereby very optimistic regarding performance of the Company in future and taking every steps and making every efforts to turn the Company in to profitable organization

### **TRANSFER TO RESERVES:**

No fund was transferred to General Reserve.

### **DIVIDEND:**

During the year, your directors have not recommended any dividend on Equity Shares for the year under review

### **DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 (1) and 74 of the Companies Act, 2013 read together with the companies (Acceptance of Deposits) Rules, 2014.Your Company held no deposit in any form from anyone as on **31<sup>st</sup> March, 2017**, which was overdue or unclaimed by the depositors.





# DHANLAXMI COTEX LIMITED

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## **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in the nature of business of the Company during the year.

## **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

## **NUMBER OF MEETINGS OF THE BOARD:**

The Board met **4 (Four)** times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

## **BOARD OF DIRECTORS:**

The Composition of the Board during the year as per the provisions of Regulation 17(1) of listing regulation read with the Companies Act, 2013. During the period under review,

On the recommendation of Nomination and Remuneration Committee, your Board inducted **Mr. Gopal Mohta** as an Additional Directors of the Company in the category of Independent Director subject to approval of members at the ensuing Annual General Meeting with effect from **29/05/2017 and 28/05/2022** respectively in order to comply with the requirement of Section 149(1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 they will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of **Mr. Gopal Mohta**, Directors of the Company. Your Board has recommended the appointment of **Mr. Gopal Mohta** as Independent Directors of the Company for a period of **five** consecutive years up to the **36<sup>th</sup>** consecutive Annual General Meeting of the Company, not liable to retire by rotation.

During the year Pursuant to Section 152 of the Companies Act, 2013 Mr. Mahesh S. Jhawar, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

During the period under review, **Mr. Mahesh S. Jhawar** changed his designation from post of Whole Time Director to Non-Executive Director of the Company w.e.f 29<sup>th</sup> May, 2017 as he was holding two KMP position i.e. Whole-Time Director of Dhanlaxmi Cotex Ltd and designation of Chief Financial Officer in Dhanlaxmi Fabrics Limited. However, he continued to be Non-Executive director of the company. The Board places on record its deep appreciation for the services rendered by **Mr. Mahesh S. Jhawar** during their tenure as a whole time director

**Mr. Gopal Mohta** have given declarations that they continues to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

As required under Regulation 36(3) of the listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

Mr. Chandra Kisore Bhora appointed as CFO of the company w.e.f 13.08.2016



# DHANLAXMI COTEX LIMITED

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## **DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and based on the information provided by management, your Directors' state that:

- a) In the preparation of the annual accounts for the financial year ended **31st March, 2017** the applicable accounting standards have been followed.
- b) Directors have selected such Accounting policies applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of affairs of the corporation as at the end of **31st March, 2017** and of the profit of the Company for the year ended on that date.
- c) Director have taken Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) Directors have prepared the annual accounts on a 'going concern' basis;.
- e) Director have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **DECLARATION OF INDEPENDENCE BY DIRECTORS:**

The Independent Non-executive Directors of the Company, viz. Mr. Naveen Vyas, Vijaykumar, M. Moyal and Mr. Gopal Mohta have affirmed that they continue to meet all the requirements specified under Regulation 16(1)(b) of the listing regulations in respect of their position as an "Independent Director" of Dhanlaxmi Cotex Limited.

## **POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Company adheres to the requirements prescribed in the Companies Act, 2013, rules and amendments made there under and SEBI regulations for the Appointment and remuneration of the Directors of the Company.

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is available on website of the company at [http://dcl.net.in/policies\\_code.html](http://dcl.net.in/policies_code.html).

## **MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Independent Directors was completed.

The evaluation framework for assessing the performance of directors of your company comprises of contribution at meetings, strategies perspective or inputs regarding the growth and performance of your company among others.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Details of program for familiarization of Independent directors of the company are accessible on yours company website at [http://dcl.net.in/policies\\_code.html](http://dcl.net.in/policies_code.html).



# DHANLAXMI COTEX LIMITED

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## **BOARD EVALUATION:**

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The Board as a whole was evaluated on various parameters like Board Composition & Quality, Board Meetings and Procedures, adherence to the Code of Conduct etc. Based on each of the parameter, the Board of Directors formed an opinion that performance of Board as a whole has been outstanding. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

## **PERFORMANCE OF THE BOARD AND COMMITTEES:**

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

## **MEETING OF INDEPENDENT DIRECTORS:**

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on **13<sup>th</sup> February, 2017** reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction

## **DISCLOSURE FROM INDEPENDENT DIRECTORS:**

Pursuant to the provisions of Section 134 of the Companies Act, 2013 with respect to the declaration given by the Independent Director of the Company under Section 149(6) of the Companies Act, 2013, the Board hereby confirms that all the Independent Directors have given declarations and further confirms that they meet the criteria of Independence as per the provisions of Section 149(6) read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

## **STATUTORY AUDITORS:**

As per the provisions of sections 139, 141 of the Companies Act, 2013 and rules made thereunder (hereinafter referred to as "The Act") applicable to the Company, it is mandatory to rotate the Statutory Auditors at the ensuing

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## DHANLAXMI COTEX LIMITED

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Annual General Meeting and therefore the Board recommends to appoint a reputed **M/s. R. Soni & Co.**, Chartered Accountants, Mumbai (Registration no. 130349W), in place of M/s. S.G. Kabra & Co. - Chartered Accountants (Firm Registration NO.104507W), on completion of their term under section 139 (2) of the Companies Act, 2013 as statutory auditors for a period of 5 years commencing from the conclusion of 31<sup>st</sup> AGM till the conclusion of the 36<sup>th</sup> AGM, subject to ratification by the members at every AGM.

**M/s. R. Soni & Co.**, Chartered Accountants, Mumbai (Registration no. 130349W), Chartered Accountants is a well-known niche firm of Chartered Accountants in Mumbai, India. The Firm has a rich background and excellent collective experience across various sectors and industries particularly in servicing medium sector corporate. The firm, its partners and qualified personnel have a rich collective experience of over 10 years.

The Company has received a written consent and a certificate from Chartered Accountants to the effect that their appointment, if made, would be in accordance with the provisions of the Companies Act, 2013 and that they are not disqualified for such appointment. Your directors recommend their appointment at the ensuing Annual General Meeting of the Company

### **AUDITORS REPORT:**

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134 (1) of the Companies Act, 2013.

### **COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2016- 17, till the date of this report. Further there was no change in the nature of business of the Company.

### **SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

During the year, there is one associate of the company but there is no subsidiary, joint venture of the Company.

### **REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

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# DHANLAXMI COTEX LIMITED

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Secretarial Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report. **Annexure-E**

## **PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:**

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are as under. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director and Chief Financial Officer during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP	Remuneration Received (In Rs. Lakh)	% increase in Remuneration in the Financial year 2016-17	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Ramautar S. Jhavar (Managing Director)	12,00,000/-	NIL	6.90
2	Mr. Mahesh S. Jhavar (Whole time Director upto 29.05.2017)	12,00,000/-	NIL	6.90
3	Mrs. Kamala Jhavar (Non- Executive Director)	NIL	NIL	NIL
4	Mr. Vijaykumar Moyal (Independent Director)	NIL	NIL	NIL
5	Mr. Naveen Vyas (Independent Director)	NIL	NIL	NIL
6	Mr. Chandra Kishore Bohra (Chief Financial Officer)	3,48,615/-	10%	1.74

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report

## **POSTAL BALLOT:**

No postal ballot was held during the year 2016-2017.

## **RISK MANAGEMENT AND INTERNAL CONTROLS:**

The Company has the risk management and internal control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the



# DHANLAXMI COTEX LIMITED

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mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo Details of energy conservation and research and development activities undertaken by the Company along with the information in accordance with the provisions of Section 134 of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014, the extent as are applicable to the Company, are given in **Annexure - 'D'** to the Directors' Report.

## **LISTING OF SHARES:**

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year **2016 – 2017** and **2017-2018**.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The Whistle Blower Policy is hosted on company's website [http://dcl.net.in/policies\\_code.html](http://dcl.net.in/policies_code.html).

During the financial year 2016-17, no cases under this mechanism were reported in the Company and any of its subsidiaries.

## **POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2016-17, no cases in the nature of sexual harassment were reported at any workplace of the company.

## **COMPANY'S POLICY ON DIRECTORS APPOINTMENT, REMUNERATION ETC.:**

The Nomination and Remuneration Committee recommends to the Board the policy relating to remuneration for the Directors, Key Managerial Personnel and other employees, same has been uploaded on the website of the Company at [http://dcl.net.in/policies\\_code.html](http://dcl.net.in/policies_code.html).

## **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate Section forming part of the Annual Report. **Annexure-F**

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds

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# DHANLAXMI COTEX LIMITED

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and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

The Audit Committee of the Board of Directors, Statutory Auditors and the Business Heads are periodically apprised of the internal audit findings and corrective actions taken.

The Company has appointed an Internal Auditor pursuant to Section 138 of the Companies Act, 2013 on 13th August, 2016.

## **SECRETARIAL AUDITORS AND THEIR REPORT:**

**M/s Pankaj Trivedi & Co**, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for financial year 2016-17 is **Annexure-A** to this Board's Report.

The Secretarial Audit Report for F. Y. 2016-17 is enclosed and marked as **Annexure-A**.

## **COMMENTS ON REMARKS/OBSERVATION/QUALIFICATION MADE BY SECRETARIAL AUDITORS:**

**Mr. Pankaj Trivedi**, Company Secretary in Practice, in his Secretarial Audit Report for financial year **2016-17** have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report.

In connection with the same management herewith give the explanation for the same as follows:

The Company is under verge of appointing suitable candidate as a Company Secretary cum Compliance officer, who match with the size and requirement of the Company.

As far as filing of MGT-14 is concerned, which has not been filed mainly due to oversight and company will do needful for the same.

The Company holds only 20% holding in MR share broking private limited which is below 51% so the MR share broking private limited is not subsidiary Company. The Company about to dilute its holding in the company below 20% during the year

The Company has a function website of the company covering all necessary details.

The management has decided to make an application to Bank for seeking registration as required under section 45(IA) of RBI Act, 1934.

The company has complied with the provision of Section 152 of the Companies Act, 2013 in the current year.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring

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# DHANLAXMI COTEX LIMITED

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of such transactions. The policy on related party transactions is uploaded on the Company's website at [http://dcl.net.in/policies\\_code.html](http://dcl.net.in/policies_code.html).

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contract or arrangement entered into by the Company with related parties referred to in Section 188(1) in Form AOC-2 in **Annexure-B** to this Board's Report.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as Annexure B.

#### **EXTRACT OF ANNUAL RETURNS:**

Pursuant to the Section 134(3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form MGT-9 is **Annexure-C**.

#### **CORPORATE GOVERNANCE:**

A Report on Corporate Governance along with a Certificate from **M/s Pankaj Trivedi & Co**, regarding compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3), Schedule V of SEBI (LODR) Regulations, 2015 with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **Annexure- E** to this Board's Report.

#### **CEO AND CFO CERTIFICATION:**

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation,2015 have been appended to this report

#### **INSURANCE OF ASSETS:**

All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company if any lying at different locations have been insured against fire and allied risks.

#### **BANK AND FINANCIAL INSTITUTIONS:**

Directors are thankful to their bankers for their continued support to the company.

#### **ACKNOWLEDGMENTS:**

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**On behalf of the Board of Directors**

**Place: Mumbai**  
**Dated: 11.08.2017**

**Sd/-**  
**Ramautar Jhawar**  
**Managing Director**

**Sd/-**  
**Mahesh Jhawar**  
**Director**





# DHANLAXMI COTEX LIMITED

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## **Annexure -A Secretarial Audit Report**

**FORM MR-3**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Member,  
Dhanlaxmi Cotex Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Dhanlaxmi Cotex Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 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 extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 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 – **Not applicable as the company has not issued any shares during the year under review;**
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014 - **Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as the Company has not issued any debt securities which were listed during the year under review;**



## DHANLAXMI COTEX LIMITED

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- f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;**
  - g) The Securities and Exchange Board of India (*Delisting of Equity Shares*) Regulations, 2009 - **Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;**
6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- i. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
  - ii. The Equal Remuneration Act, 1976;
- I have also examined compliance with the applicable clause of the following;
- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the followings:

- 1. The Company has not appointed any Company Secretary as a Compliance Officer of the Company during the year under review as required pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. None of the Director has been retire by rotation during last Annual General Meeting as required under section 152(6) of the Companies Act, 2013.
- 3. The Company has filed forms as required under the various provisions of the Act. However Form MGT-14 not filed for approval of Audited Financial Statement for F.Y. 2015-16.
- 4. In terms of Section 129(3) of the Companies Act, 2013 M/s. M R Shares Broking Pvt Ltd is an Associate Company of M/s. Dhanlaxmi Cotex Limited. However Company does not follow the practice of consolidation of Financial Statement of M/s. M R Shares Broking Pvt Ltd with M/s. Dhanlaxmi Cotex Limited.
- 5. The function website of the company hosts the disclosures made by the Company under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for less than 5 years.
- 6. The Financial Assets of the Company constitute more than 50% of the total assets and income from it also exceeds 50% of the total income. Since the main activity of the Company is centre around investment and Finance. However Company is not registered with RBI.

**I further report that:-**

- i) 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,



## DHANLAXMI COTEX LIMITED

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*However the Board is under process to appoint equivalent Independent Director to reach optimum blend of composition of Board, as the Chairman of the Board is a Promoter and an Executive Director of the Company.*

- ii) 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 (except for meeting called on shorter notice), and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- iii) Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- iv) I 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.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- 1) The Company has sought following approvals from its members, during the year under review through last Annual general Meeting:
  - The Company has appointed Chief Financial Officer on 13<sup>th</sup> August, 2016.
  - The Company has appointed an Internal Auditor pursuant to Section 138 of the Companies Act, 2013 on 13<sup>th</sup> August, 2016.
  - Increasing Borrowing Powers of the Board of Directors under Section 180 (1) (c) of the Companies Act, 2013 up to Rs. 100 Crores through Special Resolution.
  - Creation of Security under Section 180 (1) (a) of the Companies Act, 2013 in connection with the borrowings of the Company u/s 180 (1) (c) through Special Resolution.
  - To make Investments, give Loans, Guarantees and provide Securities not exceed an aggregate amount of Rs. 100 Crores through Special Resolution.
  - Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013 through Special Resolution.
  - Approval of Related Party Transactions pursuant to Section 188 of the Companies Act, 2013 up to Rs.25 Crores through Special Resolution.
- 2) The Company and its promoters has made sufficient disclosures as and when required for buying and selling of the Company's Shares during the year under review, but at one intense the disclosure need to be made by the promoters under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 towards buying of shares, had been made in time but in some other format and later on, the same disclosures has been made in revised and corrected format as well.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

Place: Mumbai  
Date: 11/08/2017

**For Pankaj Trivedi & Co.,  
Practicing Company Secretary  
C P No.: 15301  
Sd/-  
Pankaj Trivedi  
Proprietor  
ACS No.: 30512**



# DHANLAXMI COTEX LIMITED

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## Annexure to the Secretarial Audit Report

To,  
The Member,  
Dhanlaxmi Cotex Limited

Our report of even date is to be read along with this letter.

### **Management's Responsibility**

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### **Auditor's Responsibility**

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### **Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pankaj Trivedi & Co.,  
Practicing Company Secretary  
C P No.: 15301

Sd/-  
Pankaj Trivedi  
Proprietor  
ACS No.: 30512

Place: Mumbai  
Date: 11/08/2017



# DHANLAXMI COTEX LIMITED

## Annexure -B

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	MR Share Broking Pvt. Ltd. VRM Share Broking Pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	Share Trading , Brokerage & Commission & Commission
c)	Duration of the contracts/arrangements/transaction	Ongoing
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	MR Share Broking Pvt. Ltd. : Rs.9,940/- VRM Share Broking Pvt. Ltd: Rs. 29,599 (Commission)
e)	Date of approval by the Board	13.08.2016
f)	Amount paid as advances, if any	No
g)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	30.09.2016

On behalf of the Board of Directors

Place: Mumbai  
Dated: 11.08.2017

Sd/-  
Ramautar Jhawar  
Managing Director

Sd/-  
Mahesh Jhawar  
Director

Sd/-  
Kamla R. Jhawar  
Non- Executive Director



# DHANLAXMI COTEX LIMITED

## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

**Annexure - C**

as on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

### I REGISTRATION & OTHER DETAILS:

i	CIN	L51100MH1987PLC042280
ii	Registration Date	19.01.1987
iii	Name of the Company	DHANLAXMI COTEX LIMITED
iv	Category/Sub-category of the Company	Public Company / Limited by Shares
v	Address of the Registered office & contact details	285, Princess Street, C. J. House, 2nd Floor, Mumbai - 400 002. Phone: 022-66228050/55 Email: dcotex1987@gmail.com Website: <a href="http://dcl.net.in/">http://dcl.net.in/</a>
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Bigshare Services Pvt. Ltd.</b> 1st floor, Bharat tin works building, opp. Vasant oasis, Makwana road, Marol, Andheri East, Mumbai 400059, Maharashtra

### II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Investment in Shares & Securities	N.A	02.08%
2	Trading in Shares & Securities	N.A	93.62%
3	Financing Activities	64990	04.30%

### III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	MR Share Broking Private Limited	U67120MH1999PTC122709	Associate	6,00,000	2(6)



# DHANLAXMI COTEX LIMITED

## IV - (A)

### Statement Showing Shareholding Pattern

Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2016				No. of Shares held at the end of the year :31/03/2017				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group2</b>									
	<b>Indian</b>									
(a)	INDIVIDUAL / HUF	1913565	200	1913765	39.29	2013565	70300	2083865	42.78	3.49
(b)	Central/State government(s)	0	0	0	0	0	0	0	0	0
(c)	BODIES CORPORATE	140000	0	140000	2.87	140000	0	140000	2.87	0
(d)	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0	0	0	0	0	0
(e)	ANY OTHERS (Specify)									
(i)	GROUP COMPANIES	291900	0	291900	5.99	291900	0	291900	5.99	0
(ii)	TRUSTS	0	0	0	0	0	0	0	0	0
(iii)	DIRECTORS RELATIVES	60100	100	60200	1.24	60100	100	60200	1.24	0
	<b>SUB TOTAL (A)(1) :</b>	<b>2405565</b>	<b>300</b>	<b>2405865</b>	<b>49.39</b>	<b>2505565</b>	<b>70400</b>	<b>2575965</b>	<b>52.88</b>	<b>3.49</b>
	<b>Foreign</b>									
(a)	BODIES CORPORATE	0	0	0	0	0	0	0	0	0
(b)	INDIVIDUAL	0	0	0	0	0	0	0	0	0
(c)	INSTITUTIONS	0	0	0	0	0	0	0	0	0
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
(e)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0	0
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Total holding for promoters (A)=(A)(1) + (A)(2)	<b>2405565</b>	<b>300</b>	<b>2405865</b>	<b>49.39</b>	<b>2505565</b>	<b>70400</b>	<b>2575965</b>	<b>52.88</b>	<b>3.49</b>
<b>(B)</b>	<b>Public shareholding</b>									
	<b>Institutions</b>									
(a)	Central/State government(s)	0	0	0	0	0	0	0	0	0
(b)	FINANCIAL INSTITUTIONS BANKS	0	5000	5000	0.10	0	5000	5000	0.10	0.00
(c)	MUTUAL FUNDS / UTI	0	0	0	0	0	0	0	0	0
(d)	VENTURE CAPITAL FUNDS	0	0	0	0	0	0	0	0	0
(e)	INSURANCE COMPANIES	0	0	0	0	0	0	0	0	0
(f)	FII'S	0	0	0	0	0	0	0	0	0
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0	0	0	0	0	0
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0



# DHANLAXMI COTEX LIMITED

(i)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0	0
(j)	FOREIGN PORTFOLIO	0	0	0	0	0	0	0	0	0
(k)	INVESTOR ALTERNATE FUND	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(1) :	0	5000	5000	0.10	0	5000	5000	0.10	0.00
<b>(C)</b>	<b>Non-institutions</b>									
(a)	<i>BODIES CORPORATE</i>									
(i)	Indian	1015390	67250	1082640	22.22	1394535	44750	1439285	29.55	7.32
(ii)	Overseas	0	0	0	0	0	0	0	0	0
(b)	<i>INDIVIDUAL</i>									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	2845	775850	778695	15.99	2850	775050	777900	15.97	0.02
(ii)	Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	73200	525950	599150	12.30	73200	0	73200	1.50	-10.80
(c)	ANY OTHERS (Specify)	0	0	0	0	0	0	0	0	0
(i)	TRUSTS	0	0	0	0	0	0	0	0	0
(ii)	CLEARING MEMBER	0	0	0	0	0	0	0	0	0
(iii)	NON RESIDENT INDIANS (NRI)	0	0	0	0	0	0	0	0	0
(iv)	DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
(v)	EMPLOYEE	0	0	0	0	0	0	0	0	0
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0	0	0	0	0	0
(vii)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0	0	0	0	0	0
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
	SUB TOTAL (B)(2) : Total Public Shareholding (B)=(B)(1) + (B)(2)	1091435	1369050	2460485	50.51	1470585	824800	2290385	47.12	-3.49
<b>(C)</b>	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>									
(a)	SHARES HELD BY CUSTODIANS	0	0	0	0	0	0	0	0	0
(i)	Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
(ii)	Public	0	0	0	0	0	0	0	0	0
	SUB TOTAL (C)(1) :	0	0	0	0	0	0	0	0	0
	(C)=(C)(1)	0	0	0	0	0	0	0	0	0
	<b>Grand Total (A) + (B) + (C)</b>	<b>3497000</b>	<b>1374350</b>	<b>4871350</b>	<b>0</b>	<b>3976150</b>	<b>895200</b>	<b>4871350</b>	<b>100</b>	<b>0</b>

**NOTES :**

- 1) NAME, NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE





# DHANLAXMI COTEX LIMITED

## (B). SHAREHOLDING OF PROMOTERS

Sr. No	Name	Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	KAMALA RAMAUTAR JHAWAR	328200	6.74	0	3,38,300	6.94	0	0.20
2	LAXMI M. JHAWAR	118800	2.44	0	1,78,800	3.67	0	1.23
3	RAMAUTAR S. JHAWAR	447115	9.18	0	447015	9.18	0	0
4	RAMAUTAR S. JHAWAR (Jamnadevi Jhawar Family Trust)	52500	1.08	0	52600	1.08	0	0
5	SOHANLAL JHAWAR HUF.	20000	0.41	0	20000	0.41	0	0
6	SOHANLAL JHAWAR FAMILY	52300	1.0736	0	52300	1.0736	0	0
7	VINOD JHAWAR HUF.	25800	0.53	0	25800	0.53	0	0
8	MUKUL VINOD JHAWAR	40000	0.82	0	77,000	1.58	0	0.76
9	MAHESH JHAWAR HUF.	57300	1.18	0	57300	1.18	0	0
10	LALIT VINOD JHAWAR	60100	1.23	0	60100	1.23	0	0
11	RAHUL MAHESH JHAWAR	64900	1.33	0	92900	1.91	0	0.58
12	RAMAUTAR JHAWAR HUF	118800	2.44	0	118800	2.44	0	0
13	VANDANA VINOD JHAWAR	129800	2.66	0	129800	2.66	0	0
14	DHANLAXMI EXPORT FABRIC LLP	140000	2.87	0	140000	2.87	0	0
15	VINOD SOHANLAL JHAWAR	142800	2.93	0	142800	2.93	0	0
16	MAHESH S. JHAWAR	144900	2.97	0	144900	2.97	0	0
17	VINIT R JHAWAR	222950	4.58	0	257950	5.30	0	0.72
18	JASODA TRACON LLP	239600	4.92	0	239600	4.92	0	0
	<b>Total</b>	<b>2405865</b>	<b>49.39</b>	<b>0</b>	<b>25,75,965</b>	<b>52.88</b>	<b>0</b>	<b>3.49</b>



# DHANLAXMI COTEX LIMITED

## C. CHANGE IN PROMOTERS SHAREHOLDING

	Share holding at the beginning of the year 01/04/2016		Share holding at the end of the year 31/03/2017	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
At the beginning of the year	2405865	49.39	25,75,965	52.88
SAME 31/03/2016				
SAME 01/04/2016	0	0.00	2405865	49.39
SAME 08/04/2016	0	0.00	2405865	49.39
SAME 15/04/2016	0	0.00	2405865	49.39
SAME 22/04/2016	0	0.00	2405865	49.39
SAME 29/04/2016	0	0.00	2405865	49.39
SAME 06/05/2016	0	0.00	2405865	49.39
SAME 13/05/2016	0	0.00	2405865	49.39
SAME 20/05/2016	0	0.00	2405865	49.39
SAME 27/05/2016	0	0.00	2405865	49.39
SAME 03/06/2016	0	0.00	2405865	49.39
SAME 10/06/2016	0	0.00	2405865	49.39
SAME 17/06/2016	0	0.00	2405865	49.39
SAME 24/06/2016	0	0.00	2405865	49.39
SAME 30/06/2016	0	0.00	2405865	49.39
SAME 01/07/2016	0	0.00	2405865	49.39
SAME 08/07/2016	0	0.00	2405865	49.39
SAME 15/07/2016	0	0.00	2405865	49.39
SAME 22/07/2016	0	0.00	2405865	49.39
SAME 29/07/2016	0	0.00	2405865	49.39
SAME 05/08/2016	0	0.00	2405865	49.39
SAME 12/08/2016	0	0.00	2405865	49.39
SAME 19/08/2016	0	0.00	2405865	49.39
SAME 26/08/2016	0	0.00	2405865	49.39
SAME 02/09/2016	0	0.00	2405865	49.39
SAME 09/09/2016	0	0.00	2405865	49.39
SAME 16/09/2016	0	0.00	2405865	49.39
SAME 23/09/2016	0	0.00	2405865	49.39
SAME 24/09/2016	0	0.00	2405865	49.39



## DHANLAXMI COTEX LIMITED

	Share holding at the beginning of the year 01/04/2016		Share holding at the end of the year 31/03/2017	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
SAME 30/09/2016	0	0.00	2405865	49.39
SAME 07/10/2016	0	0.00	2405865	49.39
SAME 14/10/2016	0	0.00	2405865	49.39
SAME 21/10/2016	0	0.00	2405865	49.39
SAME 28/10/2016	0	0.00	2405865	49.39
SAME 04/11/2016	0	0.00	2405865	49.39
SAME 11/11/2016	0	0.00	2405865	49.39
SAME 18/11/2016	0	0.00	2405865	49.39
INCREASE 25/11/2016	100000	2.05	2505865	51.44
SAME 02/12/2016	0	0.00	2505865	51.44
SAME 09/12/2016	0	0.00	2505865	51.44
SAME 16/12/2016	0	0.00	2505865	51.44
SAME 23/12/2016	0	0.00	2505865	51.44
SAME 30/12/2016	0	0.00	2505865	51.44
SAME 31/12/2016	0	0.00	2505865	51.44
SAME 06/01/2017	0	0.00	2505865	51.44
SAME 13/01/2017	0	0.00	2505865	51.44
SAME 20/01/2017	0	0.00	2505865	51.44
SAME 27/01/2017	0	0.00	2505865	51.44
SAME 03/02/2017	0	0.00	2505865	51.44
SAME 10/02/2017	0	0.00	2505865	51.44
SAME 17/02/2017	0	0.00	2505865	51.44
SAME 24/02/2017	65100	1.33	2570965	52.78
SAME 03/03/2017	0	0.00	2505865	51.44
SAME 10/03/2017	5000	0.10	2575965	52.88
SAME 17/03/2017	0	0.00	2505865	51.44
SAME 24/03/2017	0	0.00	2505865	51.44
SAME 31/03/2017	0	0.00	2505865	51.44
At the end of the year			25,75,965	52.88



# DHANLAXMI COTEX LIMITED

## D. TOP TEN NON PROMOTERS MOVEMENT

Sr. No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	ESKAY NIRYAT PVT LTD	529,540	31-Mar-16	0	-	529,540	10.87
		529,540	31-Mar-17	0	-	529,540	10.87
2	AJAY MULTI PROJECTS LIMITED	0	31-Mar-16		-	0	0.00
			17-Jun-16	479150	-	479,150	9.84
			8-Jul-16	-479150	-	0	0.00
			12-Aug-16	479150	-	479,150	9.84
		479,150	31-Mar-17	0	-	479,150	9.84
3	JIGNESH FABRICS PVT.LTD.	243,100	31-Mar-16	0	-	243,100	4.99
			25-Nov-16	-100005	-	143,095	2.94
		143,095	31-Mar-17	0	-	143,095	2.94
4	NIDHI AGRO PVT LTD	240,000	31-Mar-16	0	-	240,000	4.93
		240,000	31-Mar-17	0	-	240,000	4.93
5	BAJRANG AGARWAL	73,950	31-Mar-16	0	-	73,950	1.52
			17-Jun-16	-73950	-	0	0.00
			31-Mar-17	0	-	0	0.00
6	AMIT R SEHGAL	73,200	31-Mar-16	0	-	73,200	1.50
		73,200	31-Mar-17	0	-	73,200	1.50
7	PARMESHWAR SARDA	70,800	31-Mar-16	0	-	70,800	1.45
			17-Jun-16	-70800	-	0	0.00
			31-Mar-17	0	-	0	0.00
8	CHANDMAL RATHI	60,000	31-Mar-16	0	-	60,000	1.23
			17-Jun-16	-60000	-	0	0.00
			31-Mar-17	0	-	0	0.00
9	ARUN SINHA	50,000	31-Mar-16	0	-	50,000	1.03
			17-Jun-16	-50000	-	0	0.00
			31-Mar-17	0	-	0	0.00
10	RAMDIWAS JORNIWAL	48,750	31-Mar-16	0	-	48,750	1.00
			17-Jun-16	-48750	-	0	0.00
			31-Mar-17	0	-	0	0.00
11	RAMADEVI MAHESHWARI	0	31-Mar-16		-	0	0.00
			17-Feb-17	40000	-	40,000	0.82
		40,000	31-Mar-17	0	-	40,000	0.82
12	SALIGRAM RANKA	33,000	31-Mar-16	0	-	33,000	0.68
			17-Jun-16	-33000	-	0	0.00
			31-Mar-17	0	-	0	0.00
13	INDER KUMAR JAIN	18,000	31-Mar-16	0	-	18,000	0.37
		18,000	31-Mar-17	0	-	18,000	0.37
14	SPECTRUM EQUITY FUND LTD.	15,200	31-Mar-16	0	-	15,200	0.31
		15,200	31-Mar-17	0	-	15,200	0.31
15	TULSIRAM BHARADIA	15,000	31-Mar-16	0	-	15,000	0.31
		15,000	31-Mar-17	0	-	15,000	0.31
16	JASWANT PATEL	12,300	31-Mar-16	0	-	12,300	0.25
		12,300	31-Mar-17	0	-	12,300	0.25



# DHANLAXMI COTEX LIMITED

## V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	32,055	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	32,055	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
Additions	Nil	Nil	Nil	Nil
Reduction	Nil	32,055	Nil	Nil
<b>Net Change</b>	Nil	32,055	Nil	Nil
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A Remuneration to Managing Director, Whole time director and/or Manager:

Amount in Rs.

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Ramautar S. Jhawar Managing Director	Mahesh S. Jhawar W.T. Director	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Rs. 12,00,000/-	Rs. 12,00,000/-	Rs. 24,00,000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	as % of profit	Nil	Nil	Nil
	others (specify)	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	<b>Total (A)</b>	-	-	-
	<b>Ceiling as per the Act</b>	<b>Within limits</b>	<b>Within limits</b>	<b>Rs. 24,00,000/-</b>



# DHANLAXMI COTEX LIMITED

## B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs. In Lacs)
		Mrs.Kamala Jhawar	Mr. Vijay Kumar Moyal	Mr. Naveen Vyas	
<b>1</b>	<b>Independent Directors</b>				
(a)	Fee for attending board committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others, please specify	-	-	-	-
	Total (1)	Nil	Nil	Nil	Nil
<b>2</b>	<b>Other Non Executive Directors</b>				
(a)	Fee for attending board committee meetings	-	-	-	-
(b)	Commission	-	-	-	-
(c)	Others please specify.	-	-	-	-
	Total (2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration				
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act.	N.A			

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI.No.	Particulars of Remuneration	Key Managerial Personnel CFO Chandra Kishore Bhora*	TotalTotal
1	Gross Salary	3,48,615/-	3,48,615/-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	-as % of profit	-	-
	-others (specify)	-	-
5	Others, please specify	-	-
	<b>Total</b>	-	-
	<b>Ceiling as per the Act</b>	3,48,615/-	3,48,615/-



# DHANLAXMI COTEX LIMITED

## VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>  Penalty  Punishment  Compounding			Nil		
<b>B. DIRECTORS</b>  Penalty  Punishment  Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>  Penalty  Punishment  Compounding			Nil		

On behalf of the Board of Directors

Place: Mumbai  
Dated: 11.08.2017

Sd/-  
Ramautar Jhawar  
Managing Director

Sd/-  
Mahesh Jhawar  
Director

Sd/-  
Kamla R. Jhawar  
Non- Executive Director



# DHANLAXMI COTEX LIMITED

## Annexure - D

### Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo, Etc.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

<b>(A) Conservation of energy</b>	
(i) the steps taken or impact on conservation of energy	The operations of your company are not energy intensive, however adequate measures have been taken to reduce energy consumption. : <b>NA</b>
(ii) the steps taken by the company for utilizing alternate sources of energy	All efforts are made to use more natural lights in office premises to optimise the consumption of energy. : <b>NA</b>
(iii) the capital investment on energy conservation equipments	Nil
<b>(B) Technology absorption:</b>	
(i) the efforts made towards technology absorption	N.A
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A
(iv) the expenditure incurred on research and development	Nil
<b>(C) Foreign exchange earnings and outgo.</b>	The details of the same is given in notes of accounts.





# DHANLAXMI COTEX LIMITED

## ANNEXURE-E

### CORPORATE GOVERNANCE REPORT

#### COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

The Company's philosophy on corporate governance is to attain high level of transparency and accountability in the functioning of the Company and in its relationship with employees, shareholders, creditors, lenders and ensuring high degree of regulatory compliances.

The Company also believes that its systems and procedures will enhance corporate performance and maximize shareholder value in the long term.

The Company is in compliance with the Corporate Governance norms stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from 1st April, 2016 to 31st March, 2017.

#### BOARD OF DIRECTORS:

As on 31st March, 2017, the Company's Board of Directors comprised of **5 (five)** directors of which two are Non-Executive Independent Directors and one is Non-Executive Director and two is Executive Director. Mr. Ramautar Jhawar is the Managing Director and Mr. Mahesh Jhawar, Whole Time Director. The Board also met the requirement of Woman Director as prescribed under Listing Regulations, 2015.

The Board has received confirmation from the Non- Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Regulation 16 (1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act").

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

The number of directorships and committee Chairmanships/Memberships held by the Directors in other public companies as on March 31, 2017 are given below:

The Composition of the Board of Directors, Attendance of each Director at the Board Meeting, last AGM, and Number of other Directorship and Chairmanship/Membership of Committee of each Director in various companies is given below. Other directorships do not include alternate directorships, directorships of private limited companies, Section 8 companies. Chairmanship/ Membership of Board Committees include only audit and Stakeholders Relationship Committees.

#### COMPOSITION OF BOARD AS ON 31<sup>st</sup> MARCH, 2017

SR.NO.	NAME OF DIRECTOR	CATEGORY
1	Mr. Ramautar Jhawar	Managing Director
2	Mr. Mahesh Jhawar	Whole Time Director
3	Mr. Naveen Vyas	Non- Executive- Independent Director
4	Mr. Vijay Kumar Moyal	Non- Executive- Independent Director
5	Mrs. Kamla Jhawar	Non- Executive- Independent Director



# DHANLAXMI COTEX LIMITED

## MEETINGS AND ATTENDANCE DURING THE YEAR 2016-2017:

Board Meetings were conducted 4(Four) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	30.05.2016	5	5
2	13.08.2016	5	5
3	12.11.2016	5	5
4	13.02.2017	5	5

The record of Attendance at Board Meetings and Membership of Board of Directors as on 31<sup>st</sup> March, 2017:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM	No. of Membership of Committees	No. Of Chairmanships of Committees
1	Mr. Ramautar Jhawar	4	Yes	4	0
2	Mr. Mahesh Jhawar	4	Yes	2	1
3	Mr. Naveen Vyas	4	Yes	2	0
4	Mr. Vijay Kumar Moyal	4	Yes	2	2
5	Mrs. Kamla Jhawar	4	Yes	-	-

## NOTES:

### 1. Evaluation of Independent Directors and Boards Performance

The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.

### 2. Separate Meeting of Independent Director

The Independent Directors held a meeting on 13<sup>th</sup> February, 2017, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.

### 3. Familiarization Program

The Company has taken up the initiative to familiarize the Independent Directors 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. The details of such familiarization program has been disclosed on the company's website

### 4. Details of Director appointed and re-appointed during the year:

The details of Director re-appointed in the ensuing Annual General Meeting has been given in the 'Notice' calling the 31<sup>st</sup> Annual General Meeting of the Company.



# DHANLAXMI COTEX LIMITED

*The Board is under process to appoint equivalent Independent Director in next Board meeting to be held to reach optimum blend of composition of Board again.*

## 5. Code of Conduct

The Company has framed and adopted a Code of Conduct, which is applicable to all the directors and members of the senior management in terms of Regulation 17(5)(a) of SEBI (LODR) Regulations, 2015. The said code, lays the general principles designed to guide all directors and members of the senior management in making ethical decisions.

All Directors and members of the senior management have confirmed their adherence to the provisions of the said code.

### **AUDIT COMMITTEE:**

#### **(A) Terms of reference of the Audit Committee are:**

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statements and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters.

#### **(B) Composition of Audit Committee and Meeting held during the year:**

The composition of the Audit Committee meets with the requirements of Section 177 of the Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015

Sr.No.	Name of Members	Category	Designation
1.	Mr. Vijay Kumar Moyal	Independent Director	Chairman
2.	Mr. Naveen Vyas	Independent Director	Member
3.	Mr. Ramuatar Jhawar	Managing Director	Member

Company has conducted **5(Five)** Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
01.04.2016, 28.05.2016	12.08.2016	12.11.2016	13.02.2017

#### **Meetings and Attendance of the Audit Committee during the year:**

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Vijay Kumar Moyal	Independent Director	5
2	Mr. Naveen Vyas	Independent Director	5
3	Mr. Ramautar Jhawar	Managing Director	5



# DHANLAXMI COTEX LIMITED

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## (C) Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Verify with regard to related party transactions, whether Committee laid down parameters for determining a particular transaction as significant and reviewed the necessity of such transactions;
3. Management letters / letters of internal control weaknesses issued by the statutory auditor;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.

## **NOMINATION AND REMUNERATION COMMITTEE:**

### (A) Terms of Reference of Nomination and Remuneration Committee:

**The Committee is empowered –**

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of Independent Directors and the Board.
3. Devising a policy on Board diversity.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report

### **Composition of Nomination and Remuneration Committee as on 31st March, 2017:**

During the year 2016-17, one meeting of the Nomination and Remuneration Committee was held on following dates-

(a) 28<sup>th</sup> December, 2016

<b>Sr.No.</b>	<b>Name of Members</b>	<b>Category</b>	<b>Designation</b>
1.	Mr. Vijay Kumar Moyal	Independent Director	Chairman
2.	Mr. Naveen Vyas	Independent Director	Member
3.	Mr. Ramuatar Jhawar	Managing Director	Member

***The Board appointed Independent Director to reach optimum blend of composition of Board again and accordingly re-constitution committees***

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# DHANLAXMI COTEX LIMITED

## (B) Remuneration Policy and Details of Remuneration

The Board has adopted the remuneration policy which is available on the website of the company.

### Details of Remuneration to all the directors

Sr. No.	Name of Directors	Salary	Perquisites and allowances	Commission	Bonus/ Incentives	Stock options	Sitting Fees granted	Total
1	Mr. Ramautar Jhawar (Managing Director)	Rs. 12,00,000/-	0	0	0	0	0	Rs. 12,00,000/-
2	Mr. Mahesh Jhawar (Whole Time Director)	Rs. 12,00,000/-	0	0	0	0	0	Rs. 12,00,000/-
3.	Mrs. Kamla R. Jhawar	0	0	0	0	0	0	0
4	Mr. Vijaykumar Moyal	0	0	0	0	0	0	0
4	Mr. Naveen Vyas	0	0	0	0	0	0	0

### Notes:

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.

### **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Constitution of Stakeholders Relationship Committee is as per requirement of Section 178(5) of the Companies Act, 2013.

During the year 2016-17, Stakeholders Relationship Committee was held on following dates-  
09.05.2016, 12.08.2016, 12.11.2016, 13.02.2017

The Committee has been delegated the power of attending to share transfers

### **Composition of Stakeholder Relationship Committee as on 31<sup>st</sup> March, 2017:**

Sr.No.	Name of Members	Category	Designation
1	Mr. Vijay Moyal	Independent Director	Chairman
2	Mr. Navin Vyas	Independent Director	Member
3	Mr. Ramuatar Jhawar	Managing Director	Member

The Committee would look into the redressal of the shareholders' complaints in respect of all matters including transfer of shares, non-receipt of Annual Report, non-receipt of Share Certificates and investor's complaints etc.

There were No complaints were pending as on 31st March, 2017.

### **MANAGEMENT REVIEW AND RESPONSIBILITY: FORMAL EVALUATION OF OFFICERS:**

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our officers from the level of executive upwards.



# DHANLAXMI COTEX LIMITED

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## ***DISCLOSURES:***

### **1. RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website.

The details of such related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

### **2. COMPLIANCE BY THE COMPANY:**

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

### **3. ACCOUNTING TREATMENT:**

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

### **4. RISK MANAGEMENT FRAMEWORK:**

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

### **5. VIGIL MECHANISM / WHISTLE BLOWER:**

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

### **6. MEANS OF COMMUNICATION:**

a) **Quarterly results:** Quarterly/Half yearly/Annual results are regularly submitted to the Stock Exchanges where the shares of the Company are listed pursuant to the provisions of SEBI (LODR) Regulations 2015 and are published in the newspapers. The Company has also displayed the results as specified under Regulation 47 of SEBI (LODR) Regulations 2015 and on the Company's website i.e. [www.banasfinance.com](http://www.banasfinance.com)

b) **Newspapers wherein results normally published: National Language & Regional Language**

c) The Company has in place, a policy on material events as required under regulation 31 of SEBI (LODR) Regulations 2015. The Company disseminates all information which is material in accordance with this policy to the stock exchanges and also on the website of the Company.

d) The company also publishes all official news and other information prescribed under regulation 46 of the SEBI (LODR) Regulations, 2015 on the website at [://dcl.net.in/](http://dcl.net.in/)

### **7. NON- MANDATORY REQUIRMENTS:**

**Shareholder's Rights:** The half yearly financial results are published in leading newspapers and also displayed on the Company's website '[www.blissgvs.com](http://www.blissgvs.com)'.



# DHANLAXMI COTEX LIMITED

## 8. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

## 9. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31<sup>st</sup> March, 2017. A declaration to this effect signed by the Managing Director is annexed to this Report.

## 10. CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

## ANNUAL GENERAL MEETINGS:

### Details of Annual General Meetings:

Particulars	F.Y.2015-2016	F.Y.2014-2015	F.Y.2013-2014
Date	30/09/2016	30/09/2015	30/09/2014
Time	11.00a.m.	4.00 PM	4.00 PM
Venue	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002
Regd. Office	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002

No Resolutions have been passed through Postal Ballot during the last 3 years.

## GENERAL SHAREHOLDERS INFORMATION:

### AGM:

<b>Date</b>	29 <sup>th</sup> September,2017
<b>Time</b>	11.am
<b>Venue</b>	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002

**Financial Year (Tentative)** (April 2017 to March 2018)

### For consideration of Unaudited/Audited Financial Results

1. Results for quarter ending June 30, 2017 On or before 14<sup>th</sup> September, 2017
2. Results for quarter ending September 30, 2017 On or before November 14, 2017
3. Results for quarter ending December 31, 2017 On or before February 14, 2018



# DHANLAXMI COTEX LIMITED

4. Results for quarter ending March 31, 2018	On or before May 30, 2018
5. Annual General Meeting for the year ending March 31, 2018	On or before September 30, 2018
<b>e-voting period</b>	<b>26<sup>th</sup> September, 2017 at 9.00 a.m. and ends on 28<sup>th</sup> September, 2017 at 5.00 p.m.</b>
<b>Cut-off date for e-voting</b>	Friday, 22 <sup>nd</sup> September, 2017
<b>Dates of Book Closure</b>	Monday, September 25, 2017 to Thursday, September 29, 2017 (both days inclusive)
<b>Listing on Stock Exchange</b>	Bombay Stock Exchange Ltd. Mumbai
<b>Demat ISIN Numbers in NSDL &amp; CDSL for Equity Shares</b>	<b>INE977F01010</b>
<b>Stock Code</b>	512485
<b>Corporate Identity Number:</b>	<b>L51100MH1987PLC042280</b>
<b>Market price Data: High, Low during each Month in the financial year 2016-17</b>	See Table No. 1 below
<b>Registrar and Share Transfer Agents</b>	M/s. Bigshare Services Pvt. Ltd 1st floor, Bharat tin works building, opp. vasant oasis, makwana road, Marol, Andheri East, Mumbai 400059, and Maharashtra.
<b>Distribution of shareholding &amp; Category wise distribution</b>	See table No. 2 & 3
<b>De-materialization of shares and liquidity</b>	See table No. 4
<b>Address for correspondence</b>	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002

## 1. Market price Data: High, Low during each Month in the financial year 2016-17

High and Low of market price of the Company's shares traded on Bombay Stock Exchange Ltd., Mumbai, during the financial year 2016-2017

Month	High(Rs.)	Low(Rs.)	Total No. of shares traded
April - 2016	17.10	17.10	0
May - 2016	17.10	17.10	0
June - 2016	17.10	17.10	0
July - 2016	17.10	17.10	0
August - 2016	17.10	17.10	0
September - 2016	17.10	17.10	0
October - 2016	17.10	17.10	0
November - 2016	17.95	16.30	1,00,005
December - 2016	17.95	16.30	0
January - 2017	17.10	17.10	50
February - 2017	17.10	17.10	0
March - 2017	17.10	17.10	0





## DHANLAXMI COTEX LIMITED

### 2. Distribution of shareholding as on 31<sup>st</sup> March, 2017:

Slab of share holdings No. of Equity Shares	No. of Shareholders	% To total No. of shareholders	No. of shares held	% To total Shares held
Upto – 500	1480	83.3803	3426170	7.0333
501 – 1000	134	7.5493	1021100	2.0961
1001 – 2000	77	4.3380	1218230	2.5008
2001 – 3000	24	1.3521	648500	1.3313
3001 – 4000	5	0.2817	193000	0.3962
4001 – 5000	11	0.6197	529000	1.0859
5001 – 10000	13	0.7324	906500	1.8609
10001 & above	31	1.7465	40771000	83.6955
<b>TOTAL</b>	<b>1775</b>	<b>100.00</b>	<b>4871350</b>	<b>100.00</b>

### 3. Shareholding Pattern as on 31<sup>st</sup> March, 2017:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	25,75,965	52.88
b)	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	5000	0.10
c)	Mutual Funds/UTI	0	00.00
d)	Foreign Institutional Investors	0	00.00
e)	Bodies Corporate	1439285	29.55
f )	Public Individuals	851100	17.47
g)	NRIs / OCBs	0	00.00
h)	Clearing Members	0	00.00
i)	LLP/Partnership Firm	0	00.00
	<b>TOTAL</b>	<b>4871350</b>	<b>100.00</b>

### 4. De-materialization of shares and liquidity

As on 31<sup>st</sup> March, 2017: **3976150** shares, representing **81.62 %** of the total issued capital, were held in dematerialized form and **895200** shares, representing **18.38 %** of the total issued capital is held in physical form.



## DHANLAXMI COTEX LIMITED

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### 5. Registrar and Transfer Agent:

#### **SHARE TRANSFER SYSTEM**

M/s. Bigshare Services Pvt. Ltd. continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Bigshare Services Pvt. Ltd., in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to Bigshare Services Pvt. Ltd. instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

#### **M/S. BIGSHARE SERVICES PVT. LTD**

1st floor, Bharat tin works building, opp. vasant oasis, makwana road, Marol, Andheri East, Mumbai 400059, Maharashtra. Email: - [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

### 6. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs



# DHANLAXMI COTEX LIMITED

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## CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,  
**The Members of  
Dhanlaxmi Cotex Limited**

We have examined the compliance of conditions of Corporate Governance by **Dhanlaxmi Cotex Limited** ("the Company") for the financial year ended March 31, 2017 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out the examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this certificate.

In our opinion and to the best of our information and according to the explanations given to us and based on 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 the Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2017, *except as mentioned in Secretarial Audit Report for the year.*

We further 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.

**For Pankaj Trivedi & Co.,  
Practicing Company Secretary  
C P No.: 15301**

**Sd/-  
Pankaj Trivedi  
Proprietor  
ACS No.: 30512**

**Place: Mumbai  
Date: 11/08/2017**



# DHANLAXMI COTEX LIMITED

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Annexure-F

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

### **INVESTMENT AND TRADING DIVISION (SECURITIES)**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2017, as stipulated under Regulation 34 (2) (e) of SEBI (LODR) Regulations 2015

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

#### **1. Industry Structure & Development**

The Indian Capital Markets continued their upsurge during past financial year. The continued confidence of the FII's in Indian Capital Markets as a high potential emerging markets and strong belief making our capital markets as one of the favorite investment destinations, provide further growth opportunities to domestic and international players in the capital markets.

The Company has developed its Investment and Trading Division (Securities) into a strong, profit earning business of the company.

#### **2. Opportunities & threats**

With the Global Economic recovery expected to end over next few quarters, the general opinion is of improved market conditions. The domestic market is also expected to witness a reasonable growth with increased disposable income, especially among the middle class and also in the areas of hotels and hospitals. The strong fundamentals and depth of our finance and capital markets have enabled introduction of many new products and growth opportunities to the players. The Company expects this trend to continue and is fully geared up to reap the optimum benefits from emerging growth opportunities.

Your Company will continue to predominantly focus Investment and Trading of securities business to withstand the cyclical sluggish market trends.

Adequate funding at the right cost and tenure will be critical to achieve business growth.

#### **3. Outlook**

The Outlook of the Company for the year ahead is to diversify risk and stabilize its asset quality. The Company is proactively responding to the changing business environment and is confident of sustaining its market share by improving competitive position in the market. The overall business outlook for the company is promising with improvement in overall economic environment. Efforts towards higher operational efficiencies shall continue.



# DHANLAXMI COTEX LIMITED

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The company continues to examine the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

#### **4. Risks and concerns**

The Company is now concentrating on investment and trading in Securities. Competition in the market continues to have an impact on the Company's operational performance and also exerts pressure on the margins.

#### **5. Internal Control Systems and their adequacy**

The Company's operating and business control procedures have been framed in order that they ensure efficient use of resources and comply with the procedures and regulatory requirements. The company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

#### **6. Human Resource Development**

The Company believes that the human resources are vital resource in giving the company a competitive edge in the current business environment. The company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition/ dissemination, creativity and responsibility. As in the past, the company enjoyed cordial relations with the employees at all levels.

#### **7. Subsidiary Company:**

As there are no subsidiaries of the Company, Investment made in Subsidiaries is NIL.

#### **8. Segment-Wise Performance:**

The Company operates in single reported segment with main business of Finance and Share Trading activity.

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### **CERTIFICATE FOR ADHERENCE TO THE CODE OF CONDUCT**

To,

**The Members of Dhanlaxmi Cotex Limited**

#### **Declaration by the Director**

All the Board Members and Senior Management Personnel have, for the year ended 31st March, 2017 affirmed compliance with the Code of Conduct applicable to them as laid down by the Board of Directors in terms of regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board

Ramautar Jhawar  
(Managing Director)

Mr. Mahesh S. Jhawar  
(Whole Time Director)

Place: **Mumbai**

Date: **11.08.2017**



# DHANLAXMI COTEX LIMITED

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## MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To

**The Board of Directors  
Dhanlaxmi Cotex Limited**

I, **Ramautar Jhawar**, Managing Director and **Chandra Kishore Bhora**, Chief Financial officer do hereby certify as follows:

- (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:-
  - 1. These statements do not contain any materially untrue statements 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 their 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 they have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee those deficiencies of which they are aware, in the design or operation of such internal control and that they have taken the required steps to rectify these deficiencies.
- (d) We further certify that they have indicated to the Auditors and Audit Committee –
  - (i) Significant changes in internal control over financial reporting during the year.
  - (i) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and.
  - (i) 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 listed entity's internal control system over financial reporting.

For and on behalf of the Board

Ramautar Jhawar  
(Managing Director)

**Chandra Kishore Bhora**  
(Chief Financial officer)

Place: **Mumbai**

Date: **29.05.2017**



# DHANLAXMI COTEX LIMITED

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## Independent Auditor's Report

To

The Members of  
DHANLAXMI COTEX LIMITED.

### Report on the Financial Statements

We have audited the accompanying financial statements of DHANLAXMI COTEX LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in



# DHANLAXMI COTEX LIMITED

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conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit and its Cash Flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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 A".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company, Refer Note-17 to the financial statements.

For **S. G. Kabra & Co,**  
**Chartered Accountants**  
**FRN: 104507W**

**(S. G. Kabra)**  
**Partner**  
**M No: 038867**

Place: Mumbai  
Date: 29.05.2017





# DHANLAXMI COTEX LIMITED

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## “Annexure A” to the 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 DHANLAXMI COTEX LIMITED (“the Company”) as of March 31, 2017 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 audit opinion on the Company’s internal financial controls system over financial reporting.



# DHANLAXMI COTEX LIMITED

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## **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, 2017, 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.

For **S. G. Kabra & Co,**  
**Chartered Accountants**  
**FRN: 104507W**

**(S. G. Kabra)**  
**Partner**  
**M No: 038867**

Place: Mumbai  
Date: 29.05.2017



# DHANLAXMI COTEX LIMITED

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## “Annexure B” to the Independent Auditors’ Report

(Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements of our report of even date to the members of DHANLAXMI COTEX LIMITED for the year ended 31st March, 2017)

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets were physically verified by the management at reasonable intervals during the year. We are informed that no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property.
- ii) The management has conducted the physical verification of inventory at reasonable intervals. We are informed that no material discrepancies were noticed on physical verification of the inventory
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3 (iii) (a) to (c) of the Order is not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from the public.
- vi) As informed to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31<sup>st</sup> March, 2017 for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.



## DHANLAXMI COTEX LIMITED

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- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of paragraph 3 (ix) of the Order is not applicable to the Company.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanation given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and our examination of the records of Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **S. G. Kabra & Co,**  
**Chartered Accountants**  
**FRN: 104507W**

**(S. G. Kabra)**

**Partner**

**M No: 038867**

Place: Mumbai

Date: 29.05.2017



# DHANLAXMI COTEX LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	AS AT 31/03/2017	AS AT 31/03/2016
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	1	48713500.00	48713500.00
Reserve & Surplus	2	<u>263353479.93</u>	<u>259683943.87</u>
<b>Non - Current Liabilities</b>			
Deferred Tax Liability		666908.00	666025.00
<b>Current Liabilities</b>			
Short Term Borrowings	3	0.00	32055.00
Other Current Liabilities	4	<u>92822.00</u>	<u>120268.00</u>
<b>Total</b>		<b><u>312826709.93</u></b>	<b><u>309215791.87</u></b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Fixed Assets	5	8373.05	22727.95
Non-Current Investments	6	54336789.26	59686216.34
Long Term Loans & Advances	7	<u>2273944.50</u>	<u>23201886.81</u>
		56619106.81	82910831.10
<b>Current Assets</b>			
Inventories	8	138135119.35	160638166.25
Trade Receivable	9	9922931.87	10032931.87
Cash and Bank Balances	10	65385540.10	15358332.65
Short Term Loans & Advances	11	10000000.00	40254630.00
Other Current Assets	12	93025.00	20900.00
Current Investments	13	<u>32670986.80</u>	<u>0.00</u>
<b>Total</b>		<b><u>312826709.93</u></b>	<b><u>309215791.87</u></b>
Significant Accounting Policies Notes on Financial Statements	1-19		

As per our attached report of even date

For and on behalf of the Board of Directors

For **S.G.KABRA & CO.**  
CHARTERED ACCOUNTANTS  
(Registration No. 104507W)

**Sd/-**  
**RAMAUTAR JHAWAR**  
Managing Director

**S.G.KABRA**  
Partner  
(Membership No. 38867)

**Chandra Kishore Bhora**  
(Chief Financial officer)

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 29th May, 2017.

**KAMALA R. JHAWAR**  
Director



# DHANLAXMI COTEX LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2017

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	YEAR ENDED 31/03/2017	YEAR ENDED 31/03/2016
<b>REVENUE</b>			
Revenue from operations	14	136715139.94	219257634.06
Other Income	15	10286236.30	34556314.62
<b>Total Revenue</b>		<b>147001376.24</b>	<b>253813948.68</b>
<b>EXPENDITURE</b>			
Purchases	16	103237517.73	252600591.29
Changes in Inventories	17	22503046.90	(59792337.85)
Employees Benefit Expenses	18	2840893.00	2127109.00
Depreciation	5	14354.90	27522.05
Other Expenses	19	14204419.65	56620312.33
<b>Total Expenses</b>		<b>142800232.18</b>	<b>251583196.82</b>
Profit Before Tax		4201144.06	2230751.86
Provision for Taxation		530725.00	172979.00
Less : Deferred Tax Liability		883.00	2583.00
<b>Net Profit after Tax</b>		<b>3669536.06</b>	<b>2055189.86</b>

Significant Accounting Policies 1-19  
Notes of Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

For **S.G.KABRA & CO.**  
CHARTERED ACCOUNTANTS  
(Registration No. 104507W)

Sd/-  
**RAMAUTAR JHAWAR**  
Managing Director

**S.G.KABRA**  
Partner  
(Membership No. 38867)

**Chandra Kishore Bhora**  
(Chief Financial officer)

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 29th May, 2017.

**KAMALA R. JHAWAR**  
Director



# DHANLAXMI COTEX LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		<b>(RUPEES IN LACS)</b>
Net Profit before tax and Extraordinary Items		42.01
Adjustments for :		
Depreciation		0.14
Profit on Sale of Investments		(8.52)
Tax Paid profit from DSP BlackRock Mutual Fund		(9.15)
Interest Income		(63.19)
Dividend Recd.		(22.00)
		<u>(102.72)</u>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(60.71)</b>
Adjustments For :		
Sundry Debtors		1.10
Inventories		225.03
Sundry Creditors		(0.59)
Other Current Assets		509.34
		<u>734.88</u>
<b>CASH FLOW FROM OPERATIONS</b>		<b>674.17</b>
Direct Tax Paid ( including T.D.S.)		(3.55)
<b>Net Cash Flow From Operating Activities</b>	<b>A</b>	<b>670.62</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Investments		(273.21)
Interest Income		63.19
Dividend Received		22.00
Tax Paid profit from DSP BlackRock Mutual Fund		9.15
Profit on Sale of Investment		8.52
<b>Net Cash Used in Investing Activities</b>	<b>B</b>	<b>(170.35)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Capital		0.00
Share Premium		0.00
Proceeds from Short term borrowings		0.00
Repayment of finance/loan liabilities		0.00
Dividend Paid / Bank Interest Paid		0.00
<b>Net Cash Used In Financing Activities</b>	<b>C</b>	<b>0.00</b>
Net Increase in Cash and Cash equivalents (A+B+C)		500.27
Cash & Cash Equivalents as at 01.04.2016 (Opening Balance)		153.58
Cash & Cash Equivalents as at 31.03.2017 (Closing Balance)		653.85

As per our attached report of even date

For and on behalf of the Board of Directors

For **S.G.KABRA & CO.**  
CHARTERED ACCOUNTANTS  
(Registration No. 104507W)

**Sd/-**  
**RAMAUTAR JHAWAR**  
Managing Director

**S.G.KABRA**  
Partner  
(Membership No. 38867)

**Chandra Kishore Bhora**  
(Chief Financial officer)

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 29th May, 2017.

**KAMALA R. JHAWAR**  
Director



# DHANLAXMI COTEX LIMITED

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Notes on Financial Statements for the year ended 31.03.2017

**SIGNIFICANT ACCOUNT POLICIES:**

**1. Basis of preparation of Financial Statements:**

- (a) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Company Act, 2013.
- (b) Accounting policies not specifically referred otherwise are in consistence with generally accepted accounting principles followed by the Company and are consistently followed.

**2. Accounting of Income and Expenditure:** All income and expenditure items having a material bearing on the financial statements are recognize on accrual basis except as stated otherwise.

**3. Fixed Assets:** Fixed assets have been stated at historical cost inclusive of incidental expenses less accumulated depreciation.

**4. Depreciation:** Depreciation has been provided on Stateline Method at the rates prescribed under schedule-II of companies Act, 2013.

**5. Stock in Trade:** Inventories are stated at cost.

**6. Investments:** Investments are stated at cost.

**7. Gratuity/Retirement Benefits:** Gratuity/Retirement benefits are accounted for on payment basis.

**8. Deferred Taxation:**

- a. The company has adopted accounting standered-22 "Accounting for taxes on Income" with effect from 1<sup>st</sup> April 2001.
- b. During the year the company has deferred tax liability due to the difference of higher depreciation as per Income Tax Act, compared to depreciation as per Companies Act, which is debited to the profit & loss account of the current year.
- c. The breakup of net deferred tax liability/assets on 31<sup>st</sup> March, 2017 is under.

Deferred Tax Liability/Assets as on 01.04.2016	Rs. 666025
Add: Deferred Tax Liability for the year	Rs. 883
Net Deferred tax Liability/Assets	<u>Rs. 666908</u>

The deferred tax balances have arisen principally on account of the timing difference between the depreciation adjusted in account. Though adjustment has been made in term of Accounting Standard 22, having regard to the Normal Capital Expenditure which the Company is expected to continue to make in likely to materialize on account thereof.





## DHANLAXMI COTEX LIMITED

9. Figures pertaining to previous year have been regrouped and recast wherever necessary so as to make them comparable with those of the current year.

**10. Director Remuneration:**

Particulars	Nature of Payment	FY 2016-17	FY 2015-16
Ramautar S. Jhawar	Director Remuneration	Rs.12,00,000/-	Rs. 7,98,000/-
Mahesh S. Jhawar	Director Remuneration	Rs.12,00,000/-	Rs. 7,98,000/-

**11. Payments to Auditors:**

Particulars	Nature of Payment	FY 2016-17	FY 2015-16
S.G. Kabra & Co.	Audit Fees	Rs.40000	Rs. 40000/-

**12. Information regarding foreign exchange earnings and outgo:**

Particulars	FY 2016-17	FY 2015-16
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

13. The Companies main business segment is Investments Shares and Securities and Trading in Shares and Securities, and Inter Corporate Deposits which constitutes more than 90% of its turnover and the only geographical segment is India. Consequently the need for separate disclosure as required under Accounting Standard 17, "Segment Reporting" is not required.
14. Disclosure under section 22 of the Micro Small and Medium Enterprises Development Act, 2006 could not be furnished as none of the suppliers of the Company have provided the details of their registration under the said Act.
15. As stipulated in AS-28 the Company assessed potential generation of economic benefits from its business units and is of the view that the assets employed in continuing business are capable of generating adequate over their useful lives in the usual course of business, there is no indication to the contrary and accordingly the management is of the view that no impairment provision is called for in these account.
16. **Related Party Disclosures:** As per the Accounting Standard 18, "Related Party Disclosures" are given below.
- a. List of the related parties with whom the company entered in to the transactions during the year in the ordinary course of business given below.

**#Associate Companies**

1. M R Share Broking Private Limited.



## DHANLAXMI COTEX LIMITED

- VRM Share Broking Private Limited.

### # Key Management Personals and Relatives

- Ramautar S. Jhawar
- Mahesh S. Jhawar

- Transactions with related parties

(Rs. In Lacs)

Nature of Transactions	Associates	Key Management Personals	Total
Sale of Shares	606.61	0.00	606.61
Purchase of Shares	469.37	0.00	469.37
Outstanding as on 31.03.2017	0.00	0.00	0.00
Rent	0.00	0.60	0.60

### 17. Disclosure on Specified Bank Notes.

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R.308(E), date March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the Denomination –wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs <sup>(1)</sup>	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	Rs. 280000.00	Rs. 1155.29	Rs. 281155.29
Add: Permitted receipts	————	Rs. 100000.00	Rs. 100000.00
Less: Permitted payments	————	Rs. 57814.00	Rs. 57814.00
Less: Amounts deposited in Bank	Rs. 280000.00	————	Rs. 280000.00
Closing cash in hand as on December 30, 2016	————	Rs. 43341.29	Rs. 43341.29

<sup>(1)</sup>For the purpose of the clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

(AMOUNT IN RUPEES)

PARTICULARS	As at 31/03/2017	As at 31/03/2016
<b>Note - 1 SHARE CAPITAL</b>		
<b>Authorised :</b>		
55,00,000 Equity Shares of Rs.10/- each	55000000.00	55000000.00
<b>Issued, Subscribed &amp; Paid-up :</b>		
48,71,350 Equity Shares of Rs.10/- each fully paid-up in cash	48713500.00	48713500.00
<b>TOTAL</b>	<b>48713500.00</b>	<b>48713500.00</b>

### The details of Shareholders holding more than 5% shares:

Name of Share Holders	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares	% held	No of Shares	% held
Eskay Niryat Pvt. Ltd.	529540	10.87	529540	10.87
Ajay Multi Projects Ltd.	479150	9.84	0	0.00
Ramautar S. Jhawar	447115	9.18	447115	9.18
Kamala R. Jhawar	338300	6.94	328400	6.74

### Note - 2 RESERVES & SURPLUS

Share Premium	89827000.00	89827000.00
Special Capital Incentive	439673.00	439673.00
Investment Allowance (Utilised)	745930.00	745930.00
<b>Sub Total - A</b>	<b>91012603.00</b>	<b>91012603.00</b>

### Profit & Loss Account

As Per Last Balance Sheet	168671340.87	166616151.01
Add: Profit for the year	3669536.06	2055189.86
<b>Sub Total - B</b>	<b>172340876.93</b>	<b>168671340.87</b>
<b>Grand Total (A+B)</b>	<b>263353479.93</b>	<b>259683943.87</b>

### Note - 3 SHORT TERM BORROWINGS

Short Term Borrowings	0.00	32055.00
<b>Total</b>	<b>0.00</b>	<b>32055.00</b>

### Note - 4 OTHER CURRENT LIABILITIES

Creditors for Expenses	42000.00	41800.00
Outstanding Liabilities	50822.00	78468.00
<b>Total</b>	<b>92822.00</b>	<b>120268.00</b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

### Note - 5

(Amount in Rupees)													
	Date of purchase of new / existing asset	Original Cost	Estimated useful life as per schedule II	Already expired useful life as on 31.03.2016	Depreciation charged up to 31.03.2016	WDV as on 31.03.2016 cost of new asset	Residual value @ 5% on WDV	Balance years	Asset used during the year (in days)	Rate of depreciation	Retained earning on 01.04.2016	Depreciation amount	Net Block
Computer	27.04.2015	30250.00	3	1	17797.19	12452.81	1512.50	2	365	0.63	0.00	7865.16	4587.65
	25.06.2015	20000.00	3	1	9724.86	10275.14	1000.00	2	365	0.63	0.00	6489.75	3785.39
<b>Total</b>		<b>50250.00</b>			<b>27522.05</b>	<b>22727.95</b>	<b>2512.50</b>				<b>0.00</b>	<b>14354.90</b>	<b>8373.05</b>
<b>Previous Year</b>		<b>50250.00</b>			<b>0.00</b>	<b>50250.00</b>	<b>2512.50</b>				<b>0.00</b>	<b>27522.05</b>	<b>22727.95</b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

Note - 6

(AMOUNT IN RUPEES)

SR. No.	NON CURRENT INVESTMENTS	As at			As at		
		31.03.2017			31.03.2016		
		QUANTITY	RATE	AMOUNT	QUANTITY	RATE	AMOUNT
1	Aftek Info Ltd. (Bonus)	7564	0.00	0.00	7564	0.00	0.00
2	Ajay Multi Projects Ltd.	56800	2.03	115304.00	56800	2.03	115304.00
3	Athena Global Technologies Ltd.	0	0.00	0.00	7000	18.85	131950.00
4	BHEL (Bonus)	0	0.00	0.00	100	0.00	0.00
5	Crest Animation Com Ltd.	7315	159.67	1167985.65	7315	159.67	1167985.65
6	Crompton Greaves (Bonus)	0	0.00	0.00	12	0.00	0.00
7	Crompton Greaves Ele. Ltd (Bonus)	0	0.00	0.00	12	0.00	0.00
8	Dhanlaxmi Fabrics Ltd.	347079	1.46	508114.74	347079	1.46	508114.74
9	DSQ Software Ltd. (Bonus)	25	0.00	0.00	25	0.00	0.00
10	Future Retail Ltd.	800	85.57	68456.00	800	85.57	68456.00
11	Future Enterprises Ltd.	0	0.00	0.00	800	17.43	13944.00
12	Gas Authority of India Ltd.	5000	532.57	2662825.60	5000	532.57	2662825.60
13	Gas Authority of India Ltd (Bonus)	4999	0.00	0.00	2500	0.00	0.00
14	Garden Silk Ind. Ltd.	14389	50.92	732701.56	14389	50.92	732701.56
15	Grasim Ind. Ltd.	450	60.00	27000.00	450	60.00	27000.00
16	Gonterm Peiper Ltd.	3825	18.35	70166.94	3825	18.35	70166.94
17	GTL Ltd. (Bonus)	0	0.00	0.00	996	0.00	0.00
18	GTL Infrastructure Ltd. (Bonus)	0	0.00	0.00	2000	0.00	0.00
19	GTN Textiles Ltd.	5000	37.23	186150.00	5000	37.23	186150.00
20	GTN Industries Ltd.	5000	37.23	186150.00	5000	37.23	186150.00
21	Hathway Bhawani	3180	22.45	71382.00	3180	22.45	71382.00
22	HFCL (Bonus)	0	0.00	0.00	100	0.00	0.00
23	Hindustan Development Corpn Ltd.	3500	5.60	19600.00	3500	5.60	19600.00
24	Indian Oil Ltd.	13500	406.95	5493821.50	16500	443.93	7324842.85
25	Indian Oil Ltd. (Bonus)	28500	0.00	0.00	7500	0.00	0.00
26	Jaiprakash Associates Ltd. (Bonus)	5500	0.00	0.00	5500	0.00	0.00
27	JCT Ltd.	40500	13.23	535680.00	40500	13.23	535680.00
28	JSW Holdings (Bonus)	0	0.00	0.00	12	0.00	0.00
29	Kotak Mahindra Bank Ltd.	1000	25.80	25800.00	1000	25.80	25800.00
30	Kotak Mahindra Bank Ltd. (Bonus)	1000	0.00	0.00	1000	0.00	0.00
31	Kesar Enterprises Ltd.	13125	63.90	838748.56	14125	65.02	918447.56
32	Kesar Terminals Ltd.	0	0.00	(0.00)	2750	95.07	261443.69
33	L & T Finance Holding Ltd.	27500	74.56	2050400.00	30000	74.64	2239300.00
34	Maars Software (Bonus)	24850	0.00	0.00	24850	0.00	0.00



## DHANLAXMI COTEX LIMITED

35	NCC Ltd.	44247	20.00	884940.00	44247	20.00	884940.00
36	Nahar Polyfilm	15065	49.22	741534.75	15065	49.22	741534.75
37	Nahar Spg. Ltd.	34500	56.12	1936061.33	34500	56.12	1936061.33
38	Nahar Capital Ltd.	21878	88.49	1936061.33	21878	88.49	1936061.33
39	Nahar Industry Enterprises	15787	74.35	1173719.00	15787	74.35	1173719.00
40	Network -18	53821	33.57	1806992.01	53821	33.57	1806992.01
41	OCL India Ltd.	10179	328.17	3340488.96	10924	326.90	3571046.34
42	Orient Info (Commex Tex)	0	0.00	0.00	6785	82.09	557001.00
43	Aditya Birla Faishon Ltd.	23423	105.30	2466326.60	23423	105.30	2466326.60
44	Peninsula Land Ltd.	10000	30.73	307275.35	10000	30.73	307275.35
45	PNB Gilt Ltd. (Bonus)	0	0.00	0.00	8409	0.00	0.00
46	Punj Lloyd Ltd.	25000	33.11	827750.00	25000	33.11	827750.00
47	Riga Sugars	0	0.00	0.00	7182	35.31	253562.00
48	Raj Rayon Ltd.	0	0.00	0.00	102830	3.85	396186.62
49	Reliance Industries Ltd.	1587	2114.95	3356854.90	1587	2114.95	3356854.90
50	Reliance Industries Ltd. (Bonus)	1954	0.00	0.00	1900	0.00	0.00
51	Reliance Communication (Bonus)	0	0.00	0.00	116	0.00	0.00
52	Reliance InfrastructureLtd. (Bonus)	0	0.00	0.00	8	0.00	0.00
53	Reliance Power (Bonus)	0	0.00	0.00	29	0.00	0.00
54	Reliance Capital (Bonus)	0	0.00	0.00	32	0.00	0.00
55	Sun Pharmaceutical Ltd. (Ranbaxy)	9750	348.58	3398638.05	9750	348.58	3398638.05
56	Shyam Telelink Ltd.	9170	8.45	77512.00	9170	8.45	77512.00
57	TV-18 Broadcast Ltd.	100454	28.10	2822348.43	100454	28.10	2822348.43
58	Unitech Limited	0	0.00	0.00	55000	21.44	1178955.04
59	Vardhman Tex (Bonus)	0	0.00	0.00	364	0.00	0.00
60	Vardhman Special (Bonus)	0	0.00	0.00	3000	0.00	0.00
61	Videocon Industries Ltd.	0	0.00	0.00	1000	226.21	226207.00
62	Sundaram BNP PSU Fund	500000	10.00	5000000.00	500000	10.00	5000000.00
<b>Sub Total - A</b>				<b>44836789.26</b>	<b>50186216.34</b>		
<b>UN QUOTED SHARES</b>							
1	M R Shares Broking Pvt. Ltd.	600000	10.00	6000000.00	600000	10.00	6000000.00
2	V.R.M. Share Broking Pvt. Ltd.	350000	10.00	3500000.00	350000	10.00	3500000.00
<b>Sub Total - B</b>				<b>9500000.00</b>	<b>9500000.00</b>		
<b>Grand Total (A+B)</b>				<b>54336789.26</b>	<b>59686216.34</b>		
Market Value of Non Current Investments :							
( Quoted Shares)				84928518.00	71335990.00		
<b>Total</b>				<b>84928518.00</b>	<b>71335990.00</b>		



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Note - 7 LONG TERM LOANS &amp; ADVANCES</b>		
Income Tax Receivables	568529.00	14079538.00
Long Term Loans (ICD)	1181155.50	8598088.81
Deposits -Long Term	524260.00	524260.00
<b>Total</b>	<b><u>2273944.50</u></b>	<b><u>23201886.81</u></b>
<b>Note - 8 INVENTORIES</b>		
Stock -in -Trade (Shares)	138135119.35	160638166.25
<b>Total</b>	<b><u>138135119.35</u></b>	<b><u>160638166.25</u></b>
<b>Note - 9</b>		
<b>TRADE RECEIVABLES</b>		
More than Six Months	9922931.87	110000.00
Less than Six Months	0.00	9922931.87
<b>Total</b>	<b><u>9922931.87</u></b>	<b><u>10032931.87</u></b>
<b>Note - 10 CASH AND BANK BALANCES</b>		
Cash in Hand	141194.29	410855.29
Balance with Bank	65244345.81	14947477.36
<b>Total</b>	<b><u>65385540.10</u></b>	<b><u>15358332.65</u></b>
<b>Note - 11 SHORT TERM LOANS &amp; ADVANCES</b>		
Short Term Loans & Advances	10000000.00	40254630.00
<b>Total</b>	<b><u>10000000.00</u></b>	<b><u>40254630.00</u></b>
<b>Note - 12 OTHER CURRENT ASSETS</b>		
Other Current Assets	93025.00	20900.00
<b>Total</b>	<b><u>93025.00</u></b>	<b><u>20900.00</u></b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

Note - 13

(AMOUNT IN RUPEES)

SR. No.	CURRENT INVESTMENTS	As at 31.03.2017			As at 31.03.2016		
		QUANTITY	RATE	AMOUNT	QUANTITY	RATE	AMOUNT
1	Bank of Baroda	10000	150.56	1505600.00	0	0.00	0.00
2	Bank of India	10000	91.52	915235.00	0	0.00	0.00
3	Central Bank of India	25000	91.99	2299745.50	0	0.00	0.00
4	IDFC Ltd.	40000	66.90	2676150.00	0	0.00	0.00
5	IDFC Bank Ltd.	50000	62.33	3116444.15	0	0.00	0.00
6	Karnatka Bank Ltd.	100000	112.43	11242812.15	0	0.00	0.00
7	DSP Black-Rock Mutual Fund	101121	107.94	10915000.00	0	0.00	0.00
	<b>Grand Total</b>			<b>32670986.80</b>			<b>0.00</b>
Market Value of Non Current Investments :							
(Quoted Shares)				35895999.00	20331652.30		
<b>Total</b>				<b>35895999.00</b>	<b>20331652.30</b>		
<b>Note - 14 SALES</b>							
Sale of Shares				136715139.94	219257634.06		
<b>Total</b>				<b>136715139.94</b>	<b>219257634.06</b>		
<b>Note - 15 OTHER INCOME</b>							
Interest Income				5474078.00	6927064.00		
Dividend Income				2199696.95	2289043.65		
Interest on Income Tax Refund				844859.00	0.00		
Long Term Investment Profit				820220.94	16472209.79		
Short Term Investment Profit				32381.41	15977.18		
Misc. Income				0.00	10233.00		
Profit on sale of Keymen Policy				0.00	8841787.00		
Tax Paid Profit from DSP BlackRock				915000.00	0.00		
India Enhanced Mutual Fund							
<b>Total</b>				<b>10286236.30</b>	<b>34556314.62</b>		
<b>Note - 16 PURCHASES</b>							
Purchase of Shares				103237517.73	252600591.29		
<b>Total</b>				<b>103237517.73</b>	<b>252600591.29</b>		
<b>Note - 17 Changes in Inventories</b>							
Opening Stock : (Shares)				160638166.25	100845828.40		
Closing Stock : (Shares)				138135119.35	160638166.25		
<b>Total</b>				<b>22503046.90</b>	<b>(59792337.85)</b>		





# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2017

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2017	Year Ended 31/03/2016
<b>Note - 18 EMPLOYEES BENEFIT EXPENSES</b>		
1 Directors Remuneration	2400000.00	1596000.00
2 Staff Salary & Bonus	378902.00	504877.00
3 Staff Welfare	61991.00	26232.00
<b>TOTAL</b>	<b>2840893.00</b>	<b>2127109.00</b>

### Note - 19 OTHER EXPENSES

#### Establishment Expenses

1 Audit Fees (See Notes)	46200.00	45800.00
2 Advertisement & Exhibition Expenses	26200.00	24600.00
3 Bank & Demat Charges	8609.25	8772.80
4 Bad-Debts	7526933.31	51884560.34
5 Company's Contribution to Provident Fund	161688.00	163332.00
6 Conveyance Expenses	27796.00	38113.00
7 Donation	10500.00	0.00
8 E-Voting	5750.00	17100.00
9 Electricity Expenses	0.00	23420.00
10 Filing Fees	6679.00	17242.50
11 Interest Paid	4273340.00	1805257.00
12 LIC Keyman Premium	500000.00	900000.00
13 Legal & Professional & Administration Fees	475691.00	192791.00
14 Listing Fees & Depository Expenses	249655.00	245263.00
15 Misc. Expenses	0.00	0.00
16 Office Expenses	91549.00	64498.00
17 Office Rent	60000.00	406806.00
18 Printing & Stationery	46409.00	38255.00
19 Postage, Courier & Telegram	15697.00	15051.00
20 Profession Tax	7500.00	7500.00
21 Repair & Maintenance	212950.00	80909.00
22 Security Transaction Tax	233978.00	477775.69
23 Telephone Expenses	40187.09	73099.00
24 Travelling Expenses	85436.00	35722.00
25 Vehicle Expenses	91672.00	54445.00
<b>TOTAL</b>	<b>14204419.65</b>	<b>56620312.33</b>

As per our attached report of even date

For and on behalf of the Board of Directors

For **S.G.KABRA & CO.**  
CHARTERED ACCOUNTANTS  
(Registration No. 104507W)

Sd/-  
**RAMAUTAR JHAWAR**  
Managing Director

**S.G.KABRA**  
Partner  
(Membership No. 38867)

**Chandra Kishore Bhora**  
(Chief Financial officer)

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 29th May, 2017.

**KAMALA R. JHAWAR**  
Director



# DHANLAXMI COTEX LIMITED

## DHANLAXMI COTEX LIMITED

**Registered Office:** 285,Princess Street,2nd Floor, ChaturbhujJivandas House, Mumbai-400002

**Email:** dcotex1987@gmail.com | **Website:** dcl.net.in | **CIN:** L51100MH1987PLC042280 | **Tel:** 022-66228050

### ATTENDANCE SLIP

**31<sup>st</sup> Annual General Meeting, September 29, 2017 at 11.00 A.M.**

Name of the Member:

<b>Regd. Folio No.</b>	<b>* DP ID:</b>
<b>No. of Equity Shares held</b>	<b>* Client ID:</b>

<b>Name of the Shareholder</b>	
<b>Name of Proxy</b>	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **31<sup>st</sup> Annual General Meeting** of the Company on **Friday, September 29, 2016 at 11.00 A.M.** at the registered office of the Company at 285, Princess Street, 2<sup>nd</sup> Floor, Chaturbhuj Jivandas House, Mumbai-400002.

### **SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING**

\_\_\_\_\_  
**If Member, please sign here**

\_\_\_\_\_  
**If Proxy, please sign here**

**Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Shareholders are informed that no duplicate attendance slips will be issued at the venue of meeting. Members are requested to bring their copies of the Annual Report to the meeting.



## DHANLAXMI COTEX LIMITED

**Registered Office:** 285,Princess Street,2nd Floor, ChaturbhujJivandas House, Mumbai-400002  
**Email:** dcotex1987@gmail.com | **Website:** dcl.net.in | **CIN:** L51100MH1987PLC042280 | **Tel:** 022-66228050

**Form No. MGT – 11**

### **PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**31<sup>st</sup> Annual General Meeting, September 29, 2017 at 11.00 A.M.**

<b>Name of the member(s):</b> <b>Registered address:</b> <b>Email Id:</b> <b>Folio No./Client Id / DP ID:</b>	
--	--

I/We, being the member(s) holding shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Friday, September 29, 2016 at 11.00 A.M.** at the Registered Office of the Company at 285, Princess Street, 2<sup>nd</sup>Floor, Chaturbhuj Jivandas House, Mumbai-400002

1. Mr./Ms.....of ..... in the district of ..... or failing him / her
2. Mr./Ms.....of ..... in the district of ..... or failing him / her
3. Mr./Ms.....of ..... in the district of ..... or failing him / her
4. Signed this ..... day of ....., 2016

.....  
**Signature of the Member**

Affix One  
Rupee  
Revenue  
Stamp

**Note:** This form in order to be effective shall be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.



# DHANLAXMI COTEX LIMITED

Form No. MGT – 12

## Ballot Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: L51100MH1987PLC042280

Name of Company: DHANLAXMI COTEX LIMITED

Registered Office: 285, Princess Street, 2nd Floor, ChaturbhujJivandas House, Mumbai-400002

Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com) | Website: [dcl.net.in](http://dcl.net.in) | Tel: 022-66228050

31<sup>st</sup> Annual General Meeting, September 29, 2017 at 11:00 A.M.

Sr.No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3	Registered Folio No./Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

Sr.No.	Item No.	No. of Shares held	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the audited financial statement of the Company for the year ended 31 <sup>st</sup> March, 2017, including balance sheet as at 31 <sup>st</sup> march, 2017, the statements of profits & loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon			
2	To appoint a director in place of <b>Mr Mahesh S. Jhavar</b> , who retires by rotation and, being eligible, offered himself for re-appointment			
3	To appoint Statutory Auditors and fix their remuneration			
4	To regularize appointment of <b>Mr. Gopal Mohta</b> as an Independent Director (Non- Executive) of the Company			
5	To determined the fees for delivery of any document through a particular mode of delivery to a member			
6	To Increase Remuneration of Mr. Ramautar S. Jhavar , Managing Director of the Company			
7	Approval of Related Party Transactions			

Place: Mumbai

Date:

(Signature of Shareholder)



# DHANLAXMI COTEX LIMITED

## DHANLAXMI COTEX LIMITED

**Registered Office:** 285, Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai-400002

**Email:** dcotex1987@gmail.com | **Website:** dcl.net.in | **CIN:** L51100MH1987PLC042280 | **Tel:** 022-66228050

### ATTENDANCE SLIP

**31<sup>st</sup> Annual General Meeting, September 29, 2017 at 11.00 A.M.**

Name of the Member:

<b>DPID :</b>	<b>Client Id/Folio No.</b>
<b>Number of Shares held</b>	

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Company on 29<sup>th</sup> September 2017 at 11.00 a.m. at **285, Princess Street, 2<sup>nd</sup> Floor, Chaturbhuj Jivandas House, Mumbai-400002**

.....  
Name of the member / proxy

.....  
Signature of the member / proxy

(In BLOCK LETTERS)

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*



# DHANLAXMI COTEX LIMITED

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## BOOK POST

If undelivered, Please return to :-

**DHANLAXMI COTEX LIMITED**

285, Princess Street,  
C.J. House, 2nd Floor,  
MUMBAI - 400 002.

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# DHANLAXMI COTEX LIMITED



CIN : L51100MH1987PLC042280

## **31<sup>st</sup> Annual Report 2016-2017**



# DHANLAXMI COTEX LIMITED

## 31<sup>ST</sup> ANNUAL REPORT

**Board of Directors**

Shri Ramautar Jhawar  
(Managing Director)  
Shri Mahesh Jhawar  
(Whole Time Director upto 31.03.2017)  
Smt. Kamala R. Jhawar  
(Non Executive Director)  
Shri Vijay Kumar Moyal  
(Independent Director)  
Shri Navin Vyas  
(Independent Director)

**Registered & Administrative Office**

285, Princess Street, 2nd Floor,  
Chaturbhuj Jivandas House, Mumbai - 400 002.

**Bankers**

HDFC Bank Ltd.

**Auditors**

M/s. S.G.Kabra & Co.  
Chartered Accountants  
1st Floor, Wavell House, 1st Dhobi Talo Lane, Mumbai - 400 002.

**Registrar and Share Transfer Agents**

Bigshare Services Pvt. Ltd.  
1st floor, Bharat tin works building, opp. vasant oasis, makwana road,  
Marol, Andheri East, Mumbai 400059, Maharashtra.

**Listing on Stock Exchange**

Bombay Stock Exchange Ltd.

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