



DHANLAXMI COTEX LIMITED

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E-mail : dcotex1987@gmail.com / accounts@dcl.net.in
Website : www.dcl.net.in
CIN : L51100MH1987PLC042280

Date: 29/05/2025

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

Dear Madam/ Sir,

BSE Scrip Code: 512485

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025 as per Regulation 24A of SEBI (LODR) Regulations, 2015

Pursuant to SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Certificate issued by M/s. Madhuri J. Bohra & Associates (COP No: 20329,) Practicing Company Secretaries, Mumbai for the financial year ended on March 31, 2025 in terms of Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking You
Yours Faithfully
For Dhanlaxmi Cotex Limited

Arti Jain
(Company Secretary)
Mem No. A63275
Place: Mumbai



Encl: a/a

MADHURI J. BOHRA & ASSOCIATES

Company Secretaries

301-304, Acme Industrial Park I. B. Patel Road, Goregaon East, Mumbai - 400063

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Secretarial Compliance Report of Dhanlaxmi Cotex Limited

For the year ended March 31, 2025

([Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015])

To,

Dhanlaxmi Cotex Limited

Regd Off: 285, Chatrabhuj Jivandas House,
2nd Floor, Princess Street, Marine Lines,
Mumbai - 400002, Maharashtra

I have conducted the review of the Compliance of the applicable Statutory Provisions and the adherence to good corporate practices by Dhanlaxmi Cotex Limited (hereinafter referred as "the listed entity"). The Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Madhuri Bohra, Proprietor of M/s. Madhuri J. Bohra & Associates, have examined:

1. All the documents and records made available to me and explanation provided by **M/s. Dhanlaxmi Cotex Limited**. ("the listed entity"),
2. The filings/ submissions made by the listed entity to the stock exchanges,
3. Website of the listed entity,
4. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2025** ("Review Period") in respect of compliance with the provisions of :
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable for the year under review.***
- (v) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; ***Not Applicable for the year under review.***
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable for the year under review.***
- (vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder.
- (viii) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018 and circulars / guidelines issued thereunder.
- (ix) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 Not Applicable for the year under review.

and based on the above examination, I hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Pursuant to BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023, all Listed Companies required to file also prior intimation of calling Board meeting in XBRL mode under Regn 29 of the SEBI (LODR) Regn, 2015 within 24 hours of submission of the PDF intimation of Board Meeting.	BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023 Read with Regn 29 of the SEBI (LODR) Regn, 2015.	Delay of 1 day (i.e. beyond 24 hours) in filing of XBRL Prior intimation for Board Meeting dated 09.10.2024 and XBRL filing was done on 03.10.2024, however the pdf intimation was given on 01.10.2024.	No Action taken by any authority	-	The Company has only given pdf intimation on 01.10.2024 to the stock exchange for calling of Board meeting on 09.10.2024. The Company was required to file Prior Intimation of Board meetings in XBRL mode as well within 24 hours of submission of the said PDF filing. The XBRL filing was made with delay of 1 day on 03.10.2024.	No fine has been levied	Such delay filing is the non-compliance on part of the Company of BSE Notice No. 20230127-37 Notice Date 27 th Jan 2023. The Company has taken utmost care in all further reporting's.	The management has submitted that the delay in XBRL filing was unintentional. The Company has made necessary submissions in pdf form in timely manner and non-submission of XBRL does not call for any penalties or actions. The Company could have filed the XBRL within 24 hours only but the next day was the 02.10.2024 which was a National Holiday. Further the Company always ensures timely reporting for all compliances and	-



									there was no delay was reported after such single instance.	
2	Regulation 17(1) of SEBI (LODR), Regulations, 2015 regarding composition of Board of Directors of the listed entity	Regulation 17(1) of SEBI (LODR), Regulations, 2015	The Company was required to keep half of the Board independent in terms Regulation 17(1)(b). However upon appointment of Ms. Rajni Ragaria as a Non-executive Director w.e.f. 10.06.2024 said composition of Board has not been maintain till the resignation of Ms. Ragaria w.e.f. 03.08.2024.	No Action taken by any authority however the Discrepancy was raised by the BSE vide its email dated 30.07.2024 pursuant to CGR filed by the Company for quarter ended June 30, 2024	Upon suitable reply to BSE no action was taken.	The Company was required to keep half of the Board independent in terms Regulation 17(1)(b). However upon appointment of Ms. Rajni Ragaria as a Non-executive non-independent Director w.e.f. 10.06.2024 said composition of Board has not been maintain till the resignation of Ms. Ragaria w.e.f. 03.08.2024.	No fine has been levied	As per the explanation given by the Company to the exchange the said appointment of Ms. Rajni Ragaria was made by the Board in good faith to maintain proper balance of Board in case of any resignation from Director which was not certain. The Company should avoid any such instance for future.	The appointment of Ms. Rajni Ragaria was made by the Board in good faith in view to maintain proper composition of Board in advance, as Mr. Rahul Jhavar was expecting to take resignation from Board and it was not certain that he will surely take resignation, so keeping the same in mind that in case he tender his resignation, the Board had appointed Mrs. Rajni Ragaria, before any such resignation from Board. It was done in good faith as the Company was calling a postal ballot, so to save	-



									<p>the cost the Board proposed her appointment in given postal ballot itself. The same has been done with the reason for better corporate governance on the part of the Company.</p> <p>The suitable explanation was furnished to the exchange to email received and exchange has taken on record the explanation and no further action has been taken in the matter.</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Designated persons and	In terms of Companys'	The 10,100 shares have been gifted	No Action is taken	No Action is taken by any	The off market transaction of	-	Designated persons and	The transaction was off-market	-



	their immediate relatives shall not trade in securities of the Company when the trading window is closed.	Code for trading by Insiders and Regulation 9 of the SEBI (PIT) Regn, 2015, as amended read with minimum Standards for Code of Conduct [for Listed Cos.] to Regulate, Monitor and Report Trading by [Designate d Persons]	to Mr. Mahesh Jhawar from Mrs. Usha Kasat (Sister) on 23.01.2024 when the trading window of the Company was closed and reporting of such transaction was not made.	by any authority	authority	10,100 shares of the Company was executed on 23.01.2024 between Mr. Mahesh Jhawar and her sister Mrs. Usha Kasat, as gift to Mahesh Jhawar, when the trading window was closed by the Company until the declaration of UFR for quarter ended 31.12.2023.		their immediate relatives are advised not to trade in securities of the Company when the trading window of the Company is closed.	and in form of gift. The value of transaction was Nil (i.e. below 10 lacs) and 0.21% of the Capital of the Company. Hence no reporting was required and made for this transaction under PIT and SAST Regulations.	
2	In terms of Regn 33(1)(d), Listed Cos. shall ensure that the Limited Review or Audit Reports submitted to the stock exchange(s) on a quarterly or annual basis	Regulation 33(1)(d) of SEBI (LODR), Regulations , 2015, as amended	The Company has taken the Limited Review and Audit Reports for F.Y. ended 2023-24 from the Statutory Auditors whose peer review certificate has expired.	No Action is taken by any authority	No Action is taken by any authority	The Company has taken the Limited Review and Audit Reports for F.Y. ended 2023-24 from the Statutory Auditors whose peer review certificate has expired.	-	The Company should have appointed some other peer reviewed auditors during the period of default.	When the Company had appointed M/s. Gohel and Associates LLP (FRN: W100162), as Statutory Auditors and they were holding valid peer review certificate. The expiry of the peer review certificate	-



	are to be given only by an Auditor who has subjected to the peer review process of ICAI and holds a valid certificate issued by the Peer Review Board of the ICAI.								was communicated to us by the auditor very much later and the Auditor were trying to renew their peer review but same was not done yet and hence the Auditors has resigned from the Board as an Auditor after completing Audit for F.Y. 2023-24.	
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Additional affirmations to be given by Practicing Company Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/2023/21 dated March 16, 2023 are provided below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company secretaries of India.
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI. 	Yes	-
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ 	Yes	The Company has maintained fully functional website at www.dcl.net.in . (Subject to occurrences of the technical glitches in access to some data after the date of this report).



	section of the website.		
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	-
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any Subsidiary during the reporting period.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee	Yes	The Company has obtained prior approval of Audit Committee for all Related Party transactions during the review period.
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has an Insider Trading Software installed at its registered office, in which necessary entries pertain of UPSI were recorded during the year under review.
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	As confirmed by the Management, no Actions has been taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder during the Review period except mentioned below



			<p>The Securities Appellate Tribunal, Mumbai has passed Order in the matter of Appeal made (Misc. Application No. 766 of 2024 And Misc. Application No. 939 of 2024 And Appeal No. 465 of 2024) by the Company against the notice received by the Company from exchange vide BSE letter dated 03.02.2020 alleging non-compliance by the Company with the provisions of the Regulation 17(1), 18(1), 19(1), 19(2), 20(2), 21(2) of the LODR Regulations for quarter ended December 2019, advising the Company for payment of fine of Rs.3,65,800/-.</p> <p>The Company has received an copy of an Order on 11th November, 2024 passed by The SAT consequent to hearing dated October 18, 2024 in the matter, confirming the said notice of the BSE and ordered the Company for payment of the said fine of Rs.3,65,800/- against the noncompliance by the Company with the provisions of the Regulation 17(1), 18(1), 19(1), 19(2), 20(2), 21(2) of the LODR Regulations. As per the Order of the SAT, Mumbai the Company has made the payment of said fine on 13th November, 2024.</p>
12	<p><u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	No any additional non-compliance observed during reporting period.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Compliances related to resignation of Statutory Auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 ('Circular').

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<u>Compliances with the following conditions while appointing/re-appointing an auditor</u>	Yes	M/s. Gohel and Associates LLP (FRN: W100162), Chartered Accountant, Mumbai has resigned as the Statutory Auditors of the Company with effect from 13.05.2024 after issuing the



	<ul style="list-style-type: none"> • If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or • If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or • If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 		<p>Audit Report for F.Y. ended 31.03.2024 dated 13.05.2024.</p> <p>Consequent to the resignation of M/s. Gohel and Associates LLP, the Company has appointed M/s. DAC & Co., (FRN: 137035W) as a Statutory Auditors of the Company to fill casual vacancy vide its Board Meeting dated 10.06.2024 and also obtain the approval of the members of the Company vide Postal Ballot dated 13.07.2024 in connection with the appointment of M/s. DAC & Co., (FRN: 137035W) to fill casual vacancy caused.</p>
2	<p><u>Other conditions relating to resignation of statutory auditor</u></p> <p><u>(i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</u></p> <ul style="list-style-type: none"> • In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. • In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. • The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. 	Yes	<p>M/s. Gohel and Associates LLP (FRN: W100162), Chartered Accountant, Mumbai has resigned as the Statutory Auditors of the Company with effect from 13.05.2024 after issuing the Audit Report for F.Y. ended 31.03.2024 dated 13.05.2024. The given resignation was on account of expiry of the peer review validity of the Auditors.</p> <p>Consequent to the resignation of M/s. Gohel and Associates LLP, the Company has appointed M/s. DAC & Co., (FRN: 137035W) as a Statutory Auditors of the Company to fill casual vacancy vide its Board Meeting dated 10.06.2024 and also obtain the approval of the members of the Company vide Postal Ballot dated 13.07.2024 in connection with the appointment of M/s. DAC & Co., (FRN: 137035W) to fill casual vacancy caused.</p>



	<p>(ii) <u>Disclaimer in case of non-receipt of information:</u></p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	-

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

For Madhuri J. Bohra & Associates
Practicing Companies Secretaries
ACS No.: 54739 | C P No.: 20329
Peer Review: 4209/2023

MADHURI
JANKILAL
BOHRA

Digitally signed by
MADHURI JANKILAL
BOHRA
Date: 2025.05.29
23:19:23 +05'30'



Madhuri J. Bohra
(Proprietor)
UDIN: A054739G000488634
Place: Mumbai
Date: 29/05/2025