



DHANLAXMI COTEX LIMITED

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of **Dhanlaxmi Cotex Limited** will be held at the Registered Office of the Company at 285, Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai – 400 002 on Monday, the 30th day of September, 2013 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Naveen Vyas who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Place: Mumbai
Date: 22nd May, 2013

Registered Office:
285, Princess Street, 2nd Floor,
Chaturbhuj Jivandas House,
Mumbai- 400 002

For and behalf of the Board
Sd/-
Ramautar S. Jhawar
Chairman & Managing Director



DHANLAXMI COTEX LIMITED

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (forty-eight) hours before the time fixed for holding the meeting.
3. The Register of Members and Share Transfer Books will remain closed from Monday, 23rd September, 2013 to Friday, 27th September, 2013 (both days inclusive).
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries so as to reach the Registered Office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
5. Members are requested to notify immediately any change in their address to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Transfer Agent at Bigshare Services Private Limited at E-2/3, Ansa Industrial Estate, Saki-vihar Road, Saki Naka, Andheri (East), Mumbai – 400 072 in respect of their physical share folios.
6. Members are requested to bring their copy of Annual Report to the Meeting.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
8. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, of persons, seeking re-appointment as Directors under Item No. 2 above, are as under:



DHANLAXMI COTEX LIMITED

BRIEF RESUME OF THE PERSONS PROPOSED TO BE RE-APPOINTED AS THE DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

PARTICULARS	Naveen Vyas
<i>DATE OF BIRTH</i>	<i>1/7/1979</i>
<i>DATE OF APPOINTMENT</i>	<i>30-12-2005</i>
<i>QUALIFICATIONS</i>	<i>B.COM</i>
<i>EXPERTISE IN SPECIFIC FUNCTIONAL AREA</i>	<i>Accounts</i>
<i>EXECUTIVE & NON EXECUTIVE DIRECTOR</i>	<i>Non-Executive Director</i>
<i>PROMOTER GROUP</i>	<i>No</i>
<i>INDEPENDENT DIRECTOR</i>	<i>Yes</i>
<i>CHAIRMAN/MEMBER OF COMMITTEES OF THE BOARDS OF WHICH HE IS A DIRECTOR</i>	<i>Nil</i>

Place: Mumbai

Date: 22nd May, 2013

Registered Office:

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

For and behalf of the Board

Sd/-

Ramatar S. Jhavar

Chairman & Managing Director



DHANLAXMI COTEX LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Twenty-Seventh Annual Report on the business operations of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

Particulars	(Rs. in Lacs)	
	Year Ended 31st March 2013	Year Ended 31st March 2012
Income	4803.55	3267.91
Profit/ (Loss) before Tax	180.62	26.90
Less: Provision for Tax	33.13	2.09
Add: Deferred Tax Assets	0.24	0.05
Net Profit/(Loss) after Tax	147.73	24.86
Add: Balance brought forward from previous year	1230.61	1205.75
Balance carried to Balance Sheet	1378.34	1230.61

OPERATIONS:

During the year under review, your Company earned a total Income of Rs. 4803.55 Lacs comprising mainly of Sale of Shares, interest & Dividend and long term share investments profit. Against this, the total expenses amounted to 4622.93 Lacs. As a result of this the Company has earned Net Profit of Rs.147.73 Lacs as against the profit of Rs.24.86 Lacs for the previous year Barring unforeseen circumstances, your Directors are optimistic that the Company would be able to report better performance during the current year.

DIVIDEND:

With a view to conserve the resources for the future operations, your Directors have thought it prudent not to declare dividend for the year ended 31st March, 2013.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Naveen Vyas, Director is liable to retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting. A brief profile of the Directors proposed to be appointed is annexed to the Notice of the ensuing Annual General Meeting.



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The Remuneration committee at their meeting held on 11th August 2012 approved the tenure & Terms and conditions of managerial remuneration of the Managing and Wholetime Director of the Company effective from 1st August 2012.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- ❖ that in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- ❖ that the Directors have selected such Accounting Policies and 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 Company as at 31st March, 2013 and of the profit of the Company for that period;
- ❖ that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ that the Annual Accounts for the year ended March 31, 2013 have been prepared on a going concern basis.

AUDITORS:

M/s. S. G. Kabra & Co., Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The members are requested to appoint the Auditors for the current year and to authorize the Board to fix their remuneration.

AUDITORS' REPORT:

Observations made by the Auditors in their report read with the relevant Notes to the Accounts are self-explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

SECRETARIAL COMPLIANCE CERTIFICATE:

Pursuant to the recent amendment in Section 383A of the Companies Act, 1956, all such Companies whose paid up share capital is Rs.10 Lacs and above but less than Rs. 5 Crore are required to obtain a Compliance Certificate for the year ended 31st March, 2013 is obtained from Mr. Ramesh Mishra Company Secretary and the same is attached.

FIXED DEPOSITS:

During the year under review, the Company has not accepted or renewed any deposits within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.



DHANLAXMI COTEX LIMITED

CORPORATE GOVERNANCE:

A Report on Corporate Governance as also a Management Discussion and Analysis Report along with a certificate from Mr. Ramesh Mishra , Company Secretary in practice, regarding compliance of requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchange is annexed herewith.

PARTICULARS AS PER SECTION 217(2A) OF COMPANIES ACT, 1956:

During the year under review, none of the employees of the Company, whether employed for the whole year or part thereof, was in receipt of remuneration aggregating to or in excess of the limits specified under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, and hence, no particulars are required to be furnished in connection with the same.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

There are no foreign exchange earnings and outgo during the year under review. Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 is not applicable in view of the nature of operations of your Company.

ACKNOWLEDGEMENTS:

The Board would like to express their gratitude for the continued support which the Company has received from its Shareholders, Customers, Suppliers, Bankers, Statutory Authorities and all other business associates.

The Board wishes to place on record their sincere appreciation to all the Company's employees for their collective contribution to the Company's improved performance.

Place: Mumbai
Date: 22nd May, 2013

Registered Office:
285, Princess Street, 2nd Floor,
Chaturbhuj Jivandas House,
Mumbai- 400 002

For and behalf of the Board
Sd/-
Ramautar S. Jhavar
Chairman & Managing Director



DHANLAXMI COTEX LIMITED

COMPLIANCE CERTIFICATE

SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31st MARCH 2013 IN RESPECT OF DHANLAXMI COTEX LIMITED.

CIN No. of the Company: L51100MH1987PLC042280

Capital: Rs. 5,50,00,000/-

Paid up Capital: Rs. 4,87,13,500/-

**To,
The Members,
Dhanlaxmi Cotex Limited
Mumbai.**

I have examined the registers, records, books and papers of **DHANLAXMI COTEX LIMITED** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made hereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made hereunder.
3. The Company being Public Limited Company has more than the minimum prescribed paid-up capital. During the year under scrutiny:
 - a) has not invited public to subscribe for its shares or debentures; and
 - b) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met 4 times on 12th May 2012, 11th August 2012, 10th November 2012, 9th February 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members from 22nd September to 29th September, 2012 during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 29th September, 2012.



DHANLAXMI COTEX LIMITED

7. No Extra Ordinary Meeting was held during the financial year ended 31st March 2013.
 8. The provisions of section 295 of the Companies Act, 1956 was duly complied by the company.
 9. The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
 10. The company has made the necessary entries in the register maintained under section 301 of the Act.
 11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
 12. The company has not issued duplicate share certificate in accordance with the provisions of the Companies Act, 1956 during the financial year.
 13. The Company during the period under review has:
 - i. The Company delivered securities after transfer/transmission during the financial year.
 - ii. The Company was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - iv. The Company was not required to transfer any amount to the Investor Education and Protection Fund.
 - v. The Company has duly complied with the requirements of Section 217 of the Act.
 14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
 15. The appointment of Managing Director / Whole-time Director / Manager has been made in compliance with the provisions of section 269 read with Schedule XIII to the Act.
 16. The company has not appointed any sole-selling agents during the financial year.
 17. The Company has obtained approval of the Regional Director Pursuant to the provisions of Section 297 of the Companies Act, 1956 for contracts in which the Directors of the Company are interested.
 18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 19. The company has not issued any equity shares during the financial year.
 20. The company has not bought back any shares during the financial year.
 21. The company has not redeemed any preference shares/debentures during the financial year.
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22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/accepted any deposits including unsecured loans falling within the purview of section 58A during the financial year except from its members, directors and their relatives.
24. The borrowings made during the year are in compliance with the provisions of section 293(1) (d) of the Act.
25. The company has made loans, advances, and investments, to other body corporate and made necessary entries in the register for the purpose in accordance with the section 372A of the companies act, 1956.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny and complied with provisions of the Act.
28. The company has not altered the provisions of the Memorandum with respect to name of the company.
29. The company has not altered the provisions of the Memorandum with respect to Authorized Share Capital of the company during the year under scrutiny.
30. The company has not altered its articles of association with respect to Authorized Share Capital of the company during the year under scrutiny.
31. There was/were no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year under certification.
33. The company has deposited both employee's and employer's contribution to provident fund with prescribed authorities pursuant to section 418 of the Act

RAMESH MISHRA
F.C.S. No: 5477
C.P. No.: 3987

Place: Mumbai
Date: 22nd May, 2013



DHANLAXMI COTEX LIMITED

“Annexure A”

Statutory Registers as maintained by the Company

1. Register of members u/s. 150
2. Register of Directors, Managing Director, Manager and Secretary u/s. 303
3. Register of Directors Shareholding u/s. 307
4. Register of Disclosures u/s of Interest by Directors u/s. 301(3)
5. Register of Application and Allotment
6. Register of Contracts u/s 301
7. Register of Charges u/s 143
8. Register of Transfers
9. Other Registers

“Annexure B”

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2013.

Sr. No.	Form No. / Return	For under Section	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/No.
1.	Form 23AC	Form for filing Balance Sheet & Profit and Loss Account, Other Documents	25/02/2013	Yes	NA
2.	Form No. 23ACA				
3	Form No. 20B	Annual Return as on date of AGM for the year ended 31 st March, 2012	22/02/2013	No	Yes
4.	Form No. 66	Compliance Certificate	22/02/2013	No	Yes



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MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

INVESTMENT AND TRADING DIVISION (SECURITIES)

(a) Industry Structure & Development

The Indian Capital Markets continued their upsurge during past financial year. The continued confidence of the FIIs 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 over the past couple of years has developed its Investment and Trading Division (Securities) as a strong, profit earning sibling to its Textile division. The Company continues its focus on this division to achieve consistent improvement in its performance.

(b) 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.

However, convergence of the Indian Capital Markets with leading capital markets of other countries and impact of their prevailing trends, volatility in the crude prices, continued tensions between US and Iran and its possible fallouts, are a few dampeners to Indian Capital Markets growth story.

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

(c) Outlook

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

(d) 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.

(e) 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 that transaction are authorized, recorded and reported correctly.

(f) 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.

TEXTILE DIVISION

The company sold the plant and machineries as they became obsolete. The company also sold / surrendered the lease rights over the plant located at B-2, 15/16 Parvati Co-op. Industrial Estate, Yadrav, Ichalkaranji, Kolhapur, Maharashtra.



DHANLAXMI COTEX LIMITED

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Code of Corporate Governance:

Dhanlaxmi Cotex Limited (DCL) is committed to the adoption of the best governance practices and its adherence in the true spirit, at all times. The Company emphasizes on maintaining highest respect for the laws of the land and the rights of its stakeholders – both of which are the fundamental platforms on which the decision making powers of the Board of Directors are based.

A. Board of Directors:

Size and Composition of the Board:

The Composition of the Board is in conformity with the requirements of the Corporate Governance Code of the Listing Agreement with the Stock Exchange. The Board of Directors of the Company consists of optimal combination of Executive, Non-executive and Independent Directors.

The present strength of the Board is Four Directors comprising of Two (2) Executive Directors and Two (2) Non-Executive and Independent Directors.

The Chairman of the Board is an Executive Director.

The constitution of the Board as on 31st March, 2013 is as under:

Director	Category	Number of other		
		Director -ships**	Committee Memberships#	Committee Chairmanships#
Shri Ramautar Jhawar	Chairman & Managing Director, Executive	1	2	1
Shri Mahesh Jhawar	Whole Time Director, Executive	1	1	-
Shri NaveenVyas	Non Executive, Independent	-	-	-
Shri Vijay Kumar Moyal	Non Executive, Independent	-	-	-

* Other Directorships exclude directorships held in Private Limited Companies.

Committee Membership does not include Membership/ Chairmanship in Committee of Directors of Dhanlaxmi Cotex Limited.

B. Board Meetings and Attendance of Directors:

The Board meets at least once in a quarter to consider amongst other business the performance of the Company and quarterly financial results. When necessary, additional meetings are held. Agenda for each meeting along with explanatory notes are drafted and distributed well in advance to the Directors. Every Board Member is free to suggest the inclusion of items on the agenda.

During the year ended 31st March, 2013, the Board meetings were held Four times i.e. on 12th May 2012, 11th August 2012, 10th November 2012 and 9th February 2013.



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Table hereunder gives the attendance record of the Directors at the Board Meetings held during 2012-13 and the last AGM:

Name of the director	Number of Board Meetings held	Number of Board Meetings attended	Whether attended last AGM
Shri. Ramautar Jhawar	4	4	Yes
Shri. Mahesh Jhawar	4	4	Yes
Shri Naveen Vyas	4	4	Yes
Shri Vijay kumar Moyal	4	4	Yes

C. Board Committees:

To enable better and more focused attention on the affairs of the Corporation, the Board delegates particular matters to Committees of the Board set up for the purpose. The Committees prepare the groundwork for decision making and report at the subsequent Board meeting.

The Board is responsible for the constitution, co-opting and fixing the terms of reference for Committee members of the said Committees.

1. Audit Committee:

Terms of reference

(a) Primary Objectives of the Audit Committee:

The Primary objective of the Audit Committee (the "committee") is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out in the financial reporting process – by the management, including the independent auditor – and notes the process and safeguards employed by each.

(b) Scope of the Audit Committee:

1. Provide an open avenue of communication between the Independent Auditor and the Board of Directors ("BOD");
2. Recommending the appointment and removal of statutory auditors, fixation of audit fees and also to approve the payment for other services;
3. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
4. Meet four times a year or more frequently as circumstances require. The Audit Committee may ask members of management or others to attend meetings and provide pertinent information as necessary;
5. Confirm and assure the independence of the external Auditor;
6. Review with independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources;



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7. Consider and review with the Independent Auditor, the adequacy of internal controls including the computerized information system controls and security;
8. Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
9. Reviewing with the management, performance of statutory auditors and adequacy of the internal control systems;
10. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - a. Any changes in the accounting policies and practices
 - b. Disclosure of related party transactions
 - c. The going concern assumption
 - d. Compliance with accounting standards
 - e. Compliance with stock exchange and legal requirements concerning financial statements
 - f. Significant adjustment arising out of audit findings
 - g. Qualifications, if any, in the draft audit report
 - h. Matters required to be included in the Directors' Responsibility Statement to be included in the Board of Directors' Report.
11. Consider and review with the management and the independent auditor:
 - a. Significant findings during the year, including the status of previous audit recommendations,
 - b. Any difficulties encountered in the course of audit work including any restrictions on the scope of activities or access to required information.
12. Review of the following information:
 - a. Management discussion and analysis of financial condition and results of operations
 - b. Statement of significant related party transactions submitted by the management
 - c. Management letters/letters of internal control weaknesses issued by the Statutory Auditors

(c) Composition of the Audit Committee as on 31st March 2013:

The Audit Committee is constituted in accordance with the Corporate Governance Code of the Listing Agreement and the provision of the Companies Act, 1956. The Statutory Auditors are invited to the Audit Committee Meetings whenever required. The quorum for the Audit Committee Meeting is two members.

The Committee comprises of the following Members:

1. Shri Vijaykumar Moyal (Chairman)
2. Shri Naveen Vyas
3. Shri Mahesh Jhavar



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(d) Audit Committee Meetings and Attendance for the financial year ended 31st March 2013:

During the financial year ended 12th May 2012, 11th August 2012, 10th November 2012, 9th February 2013,

The table hereunder gives the attendance record of the Audit Committee Members:

Name of Members	No. of meetings held	No. of meetings attended
Shri.Vijaykumar Moyal	4	4
Shri Naveen Vyas	4	4
Shri Mahesh Jhawar	4	4

The Committee has recommended to the Board the appointment of M/s. S. G. Kabra & Co., Chartered Accountants, as the statutory and independent auditors of the Company for the Financial Year ending March 31, 2013 and that necessary resolution for appointing them as auditors has been placed before the shareholders.

2. Remuneration Committee:

(a) The broad terms of reference of the Remuneration Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executives including the Executive Directors are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individual(s) in such capacity.

(b) The Remuneration Committee comprises of following Directors:

1. Shri Vijaykumar Moyal (Chairman)
2. Shri Naveen Vyas
3. Shri Mahesh Jhawar

(c) Remuneration Policy:

Some of the Non-Executive Directors are paid sitting fees for each meeting of the Board attended by them. The appointment and remuneration of the Managing Director is governed by resolutions passed by the Board of Directors and shareholders of the Company, which covers terms of such appointment, read with the service rules of the Company. Remuneration paid to the Managing Director is recommended by the Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings. Presently, the Company does not have any stock option plan or performance linked incentives for its Directors.

Details of Remuneration to all the Directors for the Financial Year ended 31st March 2013 are as under:

(Rs. in Lacs)

Name of the Directors	Sitting Fees paid for		Salary & Perks
	Board Meetings	Committee Meetings	
Shri Ramautar Jhawar	Nil	Nil	7.98
Shri Mahesh Jhawar	Nil	Nil	7.98
Shri Navin Vyas	Nil	Nil	Nil
Shri Vijaykumar Moyal	Nil	Nil	Nil



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The Remuneration committee at their meeting held on 11th August 2012 approved the tenure & Terms and conditions of the Managing and Wholetime Director of the Company effective from 1st August 2012.

REVISION OF SALARY OF MR. RAMAUTAR JHAWAR AS MANAGING DIRECTOR OF THE COMPANY:

1. **Name and Designation** : Mr. Ramautar Jhawar – Managing Director
2. **Term** : Starting from 1st August 2012. The re-appointment is for a period of 5 years from 1st August 2012 and in accordance with Schedule XIII of the Companies Act, 1956.
3. **Salary**: Rs.66,500 – 25,000 – 1,41,500 per month
4. **Perquisite**: The Managing Director shall be entitled to perquisites, the total value of which shall be restricted to an amount equal to a monthly salary i.e. Rs.66,500 – 25,000 – 1,41,500/- per month.
5. **Encashment of leave**: As per company's rules, encashment of leave, if any, in accordance with the rules of the company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.
6. **Gratuity & Provident Fund**: Payable in accordance with applicable laws.

REVISION OF SALARY OF MR. MAHESH JHAWAR AS WHOLE TIME DIRECTOR OF THE COMPANY:

1. **Name and Designation** : Mr. Mahesh Jhawar – Wholetime Director
2. **Term** : Starting from 1st August 2012. The re-appointment is for a period of 5 years from 1st August 2012 and in accordance with Schedule XIII of the Companies Act, 1956.
3. **Salary**: Rs.66,500 – 25,000 – 1,41,500 per month
4. **Perquisite**: The Managing Director shall be entitled to perquisites, the total value of which shall be restricted to an amount equal to a monthly salary i.e. Rs.66,500 – 25,000 – 1,41,500/- per month.
5. **Encashment of leave**: As per company's rules, encashment of leave, if any, in accordance with the rules of the company shall be allowed only at the time of retirement or at the end of tenure as the case may be and it will not be included in the computation of ceiling for perquisites.
6. **Gratuity & Provident Fund**: Payable in accordance with applicable laws.

Shares held by Non-Executive Directors:

Name of the Non-Executive Director	Equity Shares held (No.)
Shri Naveen Vyas	Nil
Shri Vijaykumar Moyal	Nil

(d) Meetings and Attendance:

Meeting of the Remuneration Committee was not held during the financial year ended on 31st March 2013.

3. Shareholders/Investors Grievance Committee:

The Shareholders / Investor Grievance Committee looks into the redressal of shareholder and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc. and recommends measures to improve the level of investor services.

The Company has set up a Shareholders / Investors Grievance Committee consisting of Two Non-Executive Directors, both of them being Independent Directors and One Executive Director. The Chairman of the said Committee is a Non-Executive, Independent Director.



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The Shareholders / Investor Grievance Committee of DCL comprises of the following Directors:

1. Shri Vijay Kumar Moyal
2. Shri Naveen Vyas
3. Shri Mahesh Jhawar

Meetings and Attendance:

One Shareholder's/Investor's Grievance Committee were held during the year ended 31st March, 2013.

The attendance record of the members is given in the table hereunder.

Name of the Shareholders/Investors grievance Committee members	No. of meetings held	No. of meetings attended
Shri Vijaykumar Moyal	1	1
Shri Naveen Vyas	1	1
Shri Mahesh Jhawar	1	1

Details of Shareholders' complaints received, not solved and pending during the Financial Year ended 31st March, 2013:

The total number of complaints received and replied to the satisfaction of the shareholders was one (1). There were no pending/unattended complaints as on 31st March, 2013.

D. General Body Meetings:

The Details of last three Annual General Meetings are given hereunder:

Year	Date	Venue/Details of Special Resolution passed	Time
2010	30/09/2010	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4:30 P.M.
2011	30/09/2011	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4.00 P.M.
2012	29/09/2012	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4.00 P.M.

Special Resolution:

No Special Resolution was passed in the previous three Annual General Meeting of the Company.

Postal Ballot:

No Special/Ordinary resolution requiring postal ballot was placed before the last Annual General Meeting.

No Special Resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.

E. DISCLOSURES:

Related Party Transactions:

There are no transactions of material nature with Directors/Promoters or any related entity, which will have any potential conflict with the interests of the Company at large except the transactions mentioned under the Section of Notes to Accounts which forms a part of the Auditors' Report for the year ended 31st March, 2013.



DHANLAXMI COTEX LIMITED

Compliance by the Company:

There is no non-compliance by the Company or any penalties, strictures imposed by the Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

Whistle Blower Policy and Access of personnel to the Audit Committee:

The Company has not established the non-mandatory requirement of Whistle Blower Policy. However, the Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee.

Compliance with the Mandatory requirements and Implementation of the Non-mandatory requirements:

The Company has complied with the mandatory requirements of the Corporate Governance Clause of Listing Agreement. The Company has not implemented the non-mandatory requirements, except the constitution of Remuneration Committee, enlisted by way of annexure to Clause 49 of the listing agreement.

F. MEANS OF COMMUNICATION:

The quarterly results of the Company are published in Business Standard (English Language) and Mahanayak (Marathi Language). As the results of the Company are published in the newspapers, half-yearly reports are not sent to each household of shareholders. The quarterly results as well as the proceedings of the Annual General Meeting are submitted to Bombay Stock Exchange Limited immediately after the conclusion of the respective meeting. No presentations were made to the institutional investors or to analysts during the year under review.

G. CERTIFICATE ON CORPORATE GOVERNANCE:

As required by Clause 49 of the Listing Agreement, a certificate issued by Mr. Ramesh Mishra, Practicing Company Secretary, regarding compliance with Corporate Governance norms is given as an annexure to this Report.

H. CEO CERTIFICATION:

As required by Clause 49 of the Listing Agreement, the CEO i.e. the Managing Director's declaration on compliance of the Company's Code of Conduct is provided as an annexure to this Report.

I. GENERAL SHAREHOLDERS' INFORMATION:

- | | |
|---|--|
| 1. Date, time and venue of Annual General Meeting of Shareholders | Thursday, 30 th September 2013 at 4.00 P.M.
285, 2 nd Floor, C.J. House, Princess Street, Mumbai- 400 002. |
| 2. Dates of book closures | 23 rd September, 2013 to 27 th September, 2013 (both days inclusive) |
| 3. Financial Calendar (tentative and subject to change) | Financial Reporting for quarter ended: 30 th June, 2013
By 14 th August, 2013 30 th September, 2013 : By 14 th November, 2013 31 st December, 2013 : By 14 th February, 2014 31 st March, 2014 : By 30 th May, 2014 Annual General Meeting for year ended 31 st March 2014 – By 30 th September, 2014. |
| 4. Listing on Stock Exchanges | Bombay Stock Exchange Limited |
| 5. Stock Exchange Code | 512485 |



DHANLAXMI COTEX LIMITED

6. Demat ISIN No. in NSDL & CDSL INE977F01010
7. Listing fees Paid for year 2013-2014

8. Disclosures regarding appointment or re-appointment of Directors:

Pursuant to the provisions of Sections 255 & 256 of the Companies Act, 1956, Shri Naveen Vyas shall retire by rotation in the forthcoming Annual General Meeting. The Board has recommended the re-appointment of the said Directors to the shareholders. The detailed resume of Director proposed for re-appointment is provided in the notice of the Annual general Meeting.

9. Stock Market Price Data:

Monthly High and Low at the Bombay Stock Exchange Limited for the financial year ended 31st March 2013:

Month	High (Rs.)	Low (Rs.)	BSE Sensex	
			High	Low
April 2012	*	*	17,664.10	17,010.16
May 2012	*	*	17,432.33	15,809.71
June 2012	*	*	17,448.48	15,748.98
July 2012	*	*	17,631.19	16,598.48
August 2012	*	*	17,972.54	17,026.97
September 2012	*	*	18,869.94	17,250.80
October 2012	*	*	19,137.29	18,393.42
November 2012	*	*	19,372.70	18,255.69
December 2012	*	*	19,612.18	19,149.03
January 2013	*	*	20,203.66	19,508.93
February 2013	*	*	19,966.69	18,793.97
March 2013	12.07	9.48	19,754.66	18,568.43

* No trading was done during the month and hence, the details of the Stock Market Price data have not been produced.

10. Registrar and Share Transfer Agents:

Bigshare Services Private Limited
 E-2/3, Ansa Industrial Estate,
 Sakivihar Road, Saki Naka, Andheri (East),
 Mumbai 400 072.
 TelNo. 28473474/28470653/28473747.
 Fax No: 091-022-28475207
 E-mail: bigshare@bom7.vsnl.net.in



DHANLAXMI COTEX LIMITED

11. Share Transfer System:

Shares sent for physical transfer are generally registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. The Shareholders/ Investors Grievance Committee of the Company meets as and when required.

12. Distribution of Shareholding as on March 31, 2013:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	Amt. In Rs.	% of Total Share Capital
1 - 5,000	1,483	82.5264	34,26,850	7.0374
5,001 - 10,000	134	7.4569	10,21,100	2.0961
10,001- 20,000	76	4.2293	12,07,500	2.4788
20,001- 30,000	24	1.3356	6,48,500	1.3313
30,001- 40,000	5	0.2782	1,93,000	0.3962
40,001- 50,000	11	0.6121	5,29,000	1.0859
50,001- 1,00,000 \$	14	0.7791	9,95,500	2.0436
1,00,001 & Above	50	2.7824	4,06,92,050	83.5334
Total	1,797	100	4,87,13,500	100

13. Categories of Shareholding as on March 31, 2013:

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
Promoters	22	1.22	17,86,900	36.68
Nationalised Banks	1	0.06	5,000	0.10
Private Corporate Bodies	15	0.83	16,55,905	34.00
Indian Public	1,759	97.89	14,23,545	29.22
Total	1797	100.00	48,71,350	100.00

14. Dematerialization of Shares and liquidity:

The Company has established required connectivity with Central Depository Services (India) Limited and National Securities Depository Limited and the same are available in electronic segment under ISIN No. INE977F01010. As on 31st March 2013, 33,23,500 Equity Shares representing 68.23% had been dematerialized.



DHANLAXMI COTEX LIMITED

15. Plant Location:

B-2, 15/16 Parvati Co-op. Industrial Estate, Yadrav, Ichalkaranji, Kolhapur, Maharashtra. was sold/surrendered during the year under review.

16. Outstanding GDR's /ADR's /Warrants or any Convertible Instruments, conversion date and likely impact on Equity:

There are no GDR's / ADR's / Warrants or any convertible instruments pending conversion or any other instrument likely to impact the Equity Share Capital of the Company.

17. Address for Correspondence:

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (E),
Mumbai 400 072
TelNo. 28473474/28470653/28473747.
Fax No: 091-022-28475207
E-mail: bigshare@bom7.vsnl.net.in

CODE OF CONDUCT DECLARATION

Pursuant to Clause 49I(D) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliances with the Code Of Conduct for the year ended 31st March, 2013.

Place: Mumbai
Date: 22nd May, 2013

Registered Office:
285, Princess Street, 2nd Floor,
Chaturbhuj Jivandas House,
Mumbai- 400 002

For and on behalf of the Board
Sd/-
Ramautar Jhawar
Chairman & Managing Director



DHANLAXMI COTEX LIMITED

CEO/CFO CERTIFICATION TO THE BOARD

- a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2012-13 and to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2012-13 which are fraudulent, illegal or volatile of the companies code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
- Significant changes in internal control over the financial reporting during the year 2012-13;
 - Significant changes in accounting policies during the year 2012-13 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting.

Place: Mumbai
Date: 22nd May, 2013

Registered Office:
285, Princess Street, 2nd Floor,
Chaturbhuj Jivandas House,
Mumbai- 400 002

For and on behalf of the Board
Sd/-
Ramautar Jhawar
Chairman & Managing Director



DHANLAXMI COTEX LIMITED

PRACTICING COMPANY SECRETARIES CERTIFICATE ON 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 year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As per the records of the Company, there were no investor grievances remaining unattended for a period exceeding one month against the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 22nd May, 2013

For and on behalf of
Sd/-
Mr. Ramesh Mishra
F.C.S. NO.: 5477
CP No.: 3987



DHANLAXMI COTEX LIMITED

INDEPENDENT AUDITOR'S REPORT

To the Members

DHANLAXMI COTEX LIMITED

Report of Financial Statements

We have audited the accompanying financial statements of **DHANLAXMI COTEX LTD.**, which comprise the Balance Sheet as at 31st March, 2013 and 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

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



DHANLAXMI COTEX LIMITED

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have 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 appears from our examination of those books.
 - c) the Balance Sheet and the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet and the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Mumbai
Dated: 22nd May, 2013.

For S. G. Kabra & Co.,
Chartered Accountants
(Registration No. 104507W)
(S. G. Kabra)
Partner
(Membership No.38867)



DHANLAXMI COTEX LIMITED

The Annexure referred to in paragraph 1 under Report on other Legal and Regulatory Requirements of the our Report of even date.

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
 2. In respect of its inventories:
 - a) As explained to us, Inventories have been physically verified by the management at regular intervals during the year.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification if inventory as compared to the book records.
 3. In respect to loans, secured or unsecured, granted or taken by the Company, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - a) The Company has neither granted nor taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.
 5. In respect of transactions covered under Sanction 301 of the Companies Act, 1956
 1. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 2. In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contract or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 and exceeding Rupees 5,00,000/- or more in respect of each party during the year, have been made at prices which are reasonable having regard to the prevalent market prices at the relevant time.
 6. The Company has not accepted any deposits from the public.
 7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
 8. The Central Government has not prescribed any maintenance of Cost Records under Sanction 209 (1) (d) of the Companies Act, 1956. Therefore, the provisions of Clause (viii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
-



DHANLAXMI COTEX LIMITED

9. In respect of statutory dues.
1. According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth tax, Customs Duty, Excise Duty, Cess and other statutory dues have been generally & regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date of becoming payable.
 10. The Company has no accumulated losses and has not incurred any cash losses during the financial year under audit or in the immediately preceding financial year.
 11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, or banks.
 12. In our opinion and according to the information and explanation given to us, loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
 14. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the Company in its own name.
 15. The Company has not given any guarantees for loans taken by others from banks or financial institutions.
 16. The Company has not raised any term loans during the year. Therefore, clause 4(xvi) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
 17. In our Opinion, the funds raised on short term or long term basis have been used for the purpose for which they were raised.
 18. During the year, the Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
 19. The Company has not raised any money by way of a debenture issue. Therefore, the provisions of Clause 4 (xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company
 20. The Company has not raised any money by way of public issue during the year. Therefore, the provisions of Clause 4 (xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company
 21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

Place : Mumbai
Dated: 22nd May, 2013.

For S. G. Kabra & Co.,
Chartered Accountants
(Registration No. 104507W)
(S. G. Kabra)
Partner
(Membership No.38867)



DHANLAXMI COTEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

(AMOUNT IN RUPEES)

PARTICULARS	NOTE NO.	AS AT 31/03/2013	AS AT 31/03/2012
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	48713500.00	48713500.00
Reserve & Surplus	2	<u>228847161.11</u>	<u>214074075.32</u>
Non - Current Liabilities			
Deferred Tax Liability		669226.00	693046.00
Current Liabilities			
Trade Payable	3	1569352.13	267378.85
Short Term Borrowings	4	49700000.00	66800000.00
Other Current Liabilities	5	<u>60047.00</u>	<u>1466642.00</u>
Total		<u>329559286.24</u>	<u>332014642.17</u>
ASSETS			
Non-Current Assets			
Fixed Assets	6	108887.78	555839.45
Non-Current Investments	7	60616453.91	60815535.91
Long Term Loans & Advances	8	<u>35292159.63</u>	<u>38938981.24</u>
		96017501.32	100310356.60
Current Assets			
Inventories	9	127842425.50	114619102.83
Trade Receivable	10	2928174.68	3203764.09
Cash and Bank Balances	11	5268304.30	11515634.65
Short Term Loans & Advances	12	93329010.00	99656784.00
Other Current Assets	13	1000.00	2709000.00
Current Investments	14	<u>4172870.44</u>	<u>0.00</u>
Total		<u>329559286.24</u>	<u>332014642.17</u>
Significant Accounting Policies Notes on Financial Statements	1-20		

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
Chairman & Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 22nd May, 2013.

NAVIN VYAS
Director



DHANLAXMI COTEX LIMITED

Statement of Profit and Loss for the year ended 31st March, 2013

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	YEAR ENDED 31/03/2013	YEAR ENDED 31/03/2012
REVENUE			
Revenue from operations	15	456177467.86	314452236.95
Other Income	16	24177933.00	12339254.55
Total Revenue		480355400.86	326791491.50
EXPENDITURE			
Purchases	17	470520757.31	349014589.06
Changes in Inventories	18	(13223322.67)	(30194956.83)
Employees Benefit Expenses	19	2142416.00	2350554.00
Depreciation	6	81439.66	89960.23
Other Expenses	20	2771883.77	2840836.36
Total Expenses		462293174.07	324100982.82
Profit Before Tax		18062226.79	2690508.68
Provision for Taxation		3312961.00	208621.00
Add : Deffered Tax Assets		23820.00	4549.00
Net Profit after Tax		14773085.79	2486436.68

Significant Accounting Policies 1-20
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
Chairman & Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 22nd May, 2013.

NAVIN VYAS
Director



DHANLAXMI COTEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

A. CASH FLOW FROM OPERATING ACTIVITIES :		(RUPEES IN LACS)
Net Profit before tax and Extraordinary Items		180.62
Adjustments for :		
Depreciation		0.81
Profit on Sale of Investments		(22.15)
Misc. Income		(25.66)
Interest Income		(178.93)
Loss on Sale of Fixed Assets		0.00
Dividend Recd.		(15.03)
Bank Interest Paid		0.00
		<u>(240.96)</u>
<u>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</u>		(60.33)
Adjustments For :		
Sundry Debtors		2.76
Inventories		(132.24)
Sundry Creditors		(172.62)
Other Current Assets		126.83
		<u>(175.27)</u>
<u>CASH FLOW FROM OPERATIONS</u>		(235.60)
Fringe Benefit Tax Paid		0.00
Direct Tax Paid (including T.D.S.)		(33.37)
Net Cash Flow From Operating Activities	A	<u>(268.97)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets		0.00
Sale of Fixed Assets		4.47
Purchase of Investments		(39.74)
Interest Income		178.93
Misc. Income		25.66
Dividend Received		15.03
Profit on Sale of Investment		22.15
Net Cash Used in Investing Activities	B	<u>206.50</u>



DHANLAXMI COTEX LIMITED

C. CASH FLOW FROM FINANCING ACTIVITIES

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
Net Cash Used In Financing Activities	C	0.00
Net Increase in Cash and Cash equivalents (A+B+C)		(62.47)
Cash & Cash Equivalents as at 01.04.2012 (Opening Balance)		115.15
Cash & Cash Equivalents as at 31.03.2013 (Closing Balance)		52.68



DHANLAXMI COTEX LIMITED

Statements of Significant Accounting Policies :

1. Fixed Assets : Valued at Cost.
2. Depreciation and Amortisation :
 - a. Depreciation is provided as per straight line method according to the rates specified in Schedule XIV of the Companies Act, 1956.
 - b. The Company writes off Leasehold land over the period of Lease on Straight line basis.
3. **Investments** : Investments are stated at cost.
4. **Inventories** :

Basis of Valuation

Finished Goods : At Cost or Market Value whichever is lower.

Shares : At Cost or Market Value whichever is lower.
5. **Sales** :

Sales of Products are recognised as on the date of the Invoices.
6. **Gratuity** :

No provision has been made in the accounts on account of gratuity which are not quantified as it is not applicable.
7. **Basis Of Accounting** :

The Financial Statements are prepared under the Historical cost convention accordance with the requirements of the Companies Act, 1956 and accepted Accounting Standards.

In the opinion of the Management, the Current Assets, Loans & Advances are not less than the value stated, if realised in the ordinary course of Business.
8. **Deferred Tax** :

- a. The Company has adopted Accounting Standard-22 " Accounting for taxes on Income" with effect from 1st April 2001.

During the current year the Company has a Deferred Tax Assets due to higher depreciation adjusted as per the Companies Act, 1956 compared to depreciation admissible as per the Income Tax Act, 1961 which is credited to the Profit & Loss Account of the current year.
- b. The break up of net Deferred Tax Liability / Assets on 31st March, 2013 is under.

	(Rs. In Lakhs)
Deferred Tax Liability as on 01.04.2012	6.93
Less : Deferred Tax Assets for the year (Difference between book & tax depreciation)	0.24
Net Deferred Tax Liability	6.69

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. Remuneration to Directors

	(Amount in Rupees)	
	<u>2012-2013</u>	<u>2011-2012</u>
Director Remuneration	1596000.00	1596000.00

11. Break up of expenditure of employees

	<u>2012-2013</u> (Rupees in Lacs)		<u>2011-2012</u> (Rupees in Lacs)	
	No.of Employees	Salary & Bonus	No. of Employees	Salary & Bonus
a. Employed throughout the year and in receipt of remuneration of Rs.2400000/- or more.	Nil	Nil	Nil	Nil
b. Employed for part of the year & in remuneration of Rs.200000/- or more	Nil	Nil	Nil	Nil

12. Related Party Disclosures as required by the Accounting Standard 18 "Related Party

Disclosures" are given below.

a. List of related parties with whom the company entered in to transactions during the year in the Ordinary Course of Business.

Associate Companies.

1. Sohanlal Jhawar Family Trust
2. M R Share Broking Pvt. Ltd.
3. V R M Share Broking Pvt. Ltd.

Key Management Personnels and Relatives

1. Ramautar S. Jhawar
 2. Mahesh S. Jhawar
- b. Transaction with related parties.

Nature of Transaction	Associates	Rupees In Lacs.	
		Key Management Personnel	Total
1 A. Sale of Shares	1475.47	0.00	1475.47
B. Sale of Cloth	0.00	0.00	0.00
2 Purchase of Shares	892.34	0.00	892.34
3 Outstanding Balances as on 31.03.2013			
Receivables	43.90	0.00	43.90
Payables	0.00	0.00	0.00
4 Rent	0.06	0.00	0.06
5 Managerial Remuneration		15.96	15.96



DHANLAXMI COTEX LIMITED

13. The Companies main business segment is Investment & Trading in equities 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 considered relevant.
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 returns 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 accounts.

16. Payment to Auditors :

	(Amount in Rupees)	
	2012-2013	2011-2012
a. For Audit	15000.00	15000.00
b. For Tax Audit	7000.00	7000.00
c. For Other Matters	5000.00	5000.00
d. Out of Pocket Expenses	3000.00	3000.00
e. Service Tax	3708.00	3090.00
	<u>33708.00</u>	<u>33090.00</u>

17. The Company has taken office premises on lease from Sohanlal Jhawar Family Trust @ Rs.1000/-p.m. at a lease rent and interest free deposit of Rs.300000/-.
18. Additional information pursuant to the provisions of part IV of schedule VI of the Companies Act, 1956.



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2013

(AMOUNT IN RUPEES)

PARTICULARS	As at 31/03/2013	As at 31/03/2012
Note - 1 SHARE CAPITAL		
Authorised :		
55,00,000 Equity Shares of Rs.10/- each	55000000.00	55000000.00
Issued, Subscribed & Paid-up :		
48,71,350 Equity Shares of Rs.10/- each fully paid-up in cash	48713500.00	48713500.00
TOTAL	48713500.00	48713500.00

The details of Shareholders holding more than 5% shares:

Name of Share Holders	As at 31st march, 2013		As at 31st march, 2012	
	No of Shares	% held	No of Shares	% held
Eskay Niryat Pvt. Ltd.	289590	5.94	289590	5.94
Kamala R. Jhawar	264200	5.42	0	0.00

Note - 2

RESERVES & SURPLUS

Reserves & Surplus

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

Profit & Loss Account

As Per Last Balance Sheet	123061472.32	120575035.64
Add: Profit for the year	14773085.79	2486436.68
Sub Total - B	137834558.11	123061472.32
Grand Total (A+B)	228847161.11	214074075.32

Note - 3 TRADE PAYABLE

Trade Payable	1569352.13	267378.85
Total	1569352.13	267378.85

Note - 4 SHORT TERM BORROWINGS

Short Term Borrowings	49700000.00	66800000.00
Total	49700000.00	66800000.00

Note - 5 OTHER CURRENT LIABILITIES

Creditors for Expenses	32584.00	33988.00
Outstanding Liabilities	27463.00	1432654.00
Total	60047.00	1466642.00



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2013

Note - 6

ITEM NO. PARTICULARS	COST			DEPRECIATION			NET BLOCK			
	AS ON 01/04/2012	ADDITIONS DURING THE YEAR	SOLD/ADJ. DURING THE YEAR	AS ON 31/03/2013	UP TO 01/04/2012	ADJUSTED DURING THE YEAR	PROVIDED DURING THE YEAR	UP TO 31/03/2013	AS ON 31/03/2013	AS ON 31/03/2012
Air Conditioner	286025.00			286025.00	228110.31		13586.19	241696.50	44328.50	57914.69
Computer	121212.00			121212.00	94633.05		19648.47	114281.52	6830.48	26578.95
Electric Installation	172675.85			172675.85	165935.38		6740.47	172675.85	0.00	6740.47
Factory Building	832657.26			832657.26	618875.03	186428.64	27353.59	832657.26	0.00	213782.23
Leasehold Land	187311.00			187311.00	34660.43	150808.25	1842.32	187311.00	0.00	152650.57
Motor Car	45000.00			45000.00	15132.00	28275.12	1582.88	45000.00	0.00	29868.00
Office Equipment	186005.00			186005.00	128185.48		8835.24	137020.72	48984.28	57819.52
Refrigerator	35500.00			35500.00	25169.25		1686.25	26855.50	8644.50	10330.75
Washing Machine	14875.00			14875.00	14720.76		154.24	14875.00	0.00	154.24
TOTAL	1881261.11	0.00	0.00	1881261.11	1325421.69	365512.01	81439.66	1772373.34	108887.78	555639.45
Previous Year	2409664.75	0.00	0.00	2409664.75	1763865.09	0.00	89860.23	1853825.32	555839.45	645799.67



DHANLAXMI COTEX LIMITED

Note - 7

(AMOUNT IN RUPEES)

SR. NO.	NON CURRENT INVESTMENTS	AS AT			
		31.03.2013	31.03.2012		
	<u>QUOTEDSHARES</u>	<u>QUANTITY</u>	<u>AMOUNT</u>	<u>QUANTITY</u>	<u>AMOUNT</u>
1	Aftek Info Ltd. @ 69.96 Each	13630	953580.00	13630	953580.00
	Aftek Info Ltd. (Bonus)	7565	0.00	7565	0.00
2	Ajay Multi Projects Ltd. @ 2.03 Each	56800	115304.00	56800	115304.00
3	Ashima Ltd. @ 24.35 Each	7000	170419.10	7000	170419.10
4	Adhani Power Ltd. @ 100.00 Each	11833	1183300.00	11833	1183300.00
5	Birmingham Tele @ 4.75 Each	14000	66500.00	14000	66500.00
6	Bombay Burma Ltd.@ 169.03 Each	16005	2705458.96	3201	2705458.96
7	Computech Int. @ 22.71 Each	15000	340695.00	15000	340695.00
8	Crest Com @ 159.67 Each	7315	1167985.65	7315	1167985.65
9	Dhanlaxmi Fabrics Ltd. @ 1.46 Each	347079	508114.74	347079	508114.74
10	Design Auto @ 1.81 Each	10000	18100.00	10000	18100.00
11	Dhar. Morarjee Chem.@ 19.36 Each	9675	187308.00	9675	187308.00
12	Encore Software @ 43.80 Each	14100	617568.05	14100	617568.05
13	Gas Authority of India Ltd. @ 532.57 Each	5000	2662825.60	5000	2662825.60
	Gas Authority of India Ltd (Bonus)	2500	0.00	2500	0.00
14	Garden Silk Ind. Ltd. @ 50.92 Each	14389	732701.56	14389	732701.56
15	Grasim Ind. Ltd. @ 60.00 Each	450	27000.00	450	27000.00
16	Gonterm Peip @ 18.34 Each	3826	70166.94	7651	70166.94
17	GTN Textiles Ltd. @ 37.23 Each	5000	186150.00	5000	186150.00
18	GTN Ind. @ 37.23 Each	5000	186150.00	5000	186150.00
19	Hathway Bhaw @ 22.45 Each	3200	71831.00	3200	71831.00
20	HPCL @ 334.82 Each	2000	669630.00	2000	669630.00
21	Hindustan Devlopment @ 5.60 Each	3500	19600.00	3500	19600.00



DHANLAXMI COTEX LIMITED

22	HFCL @ 44.58 Each	23420	1044139.00	23420	1044139.00
23	IBN-18 @ 93.50 Each	2400	224400.00	2400	224400.00
24	Indian Oil Ltd. @ 602.83 Each	16500	7324842.85	16500	7324842.85
	Indian Oil Ltd. (Bonus)	7500	0.00	7500	0.00
25	JCT Ltd. @ 13.23 Each	42500	562140.00	42500	562140.00
26	Kohinoor Broadcasting @ 18.01 Each	100000	1801000.00	100000	1801000.00
27	Kesar Enterprises Ltd. @ 65.02 Each	15126	983532.58	15126	983532.58
28	Kesar Terminals Ltd @ 127.36 Each	10588	1006579.08	10588	1006579.08
29	Maral Overseas @ 22.51 Each	10000	225060.00	10000	225060.00
30	Marrs Software (Bonus)	25000	0.00	25000	0.00
31	Mas. Global @ 40.33 Each	23600	951734.80	23600	951734.80
32	Metalman Ind. Ltd. @ 36.60 Each	12990	475466.60	12990	475466.60
33	Moschip Semi. Ltd. @ 43.25 Each	22110	956213.10	22110	956213.10
34	MRF Ltd. @ 1331.06 Each	735	973056.84	735	973056.84
35	Nahar Investments @ 49.68 Each	14925	741534.75	14925	741534.75
36	Nahar Spg. Ltd. @ 56.30 Each	34389	1936061.33	34389	1936061.33
37	Nahar Capital Ltd. @ 56.30 Each	34389	1936061.33	34389	1936061.33
38	Nahar Industry Enterprises @73.42 Each	15987	1173719.00	15987	1173719.00
39	NIIT Technology Ltd. @ 280.10 Each	0	0.00	371	104660.00
	NIIT Technology Ltd. (Bonus)	0	0.00	186	0.00
40	Orient Info @ 82.09 Each (Commex Tex)	6785	557001.00	6785	557001.00
41	Raj Rayon Ltd. @ 3.85 Each	102830	396186.62	10283	396186.62
42	Reliance Industries Ltd. @ 2114.95 Each	1587	3356854.90	1587	3356854.90
43	Reliance Industries Ltd. (Bonus)	1587	0.00	1587	0.00
	Riga Sugars @ 35.44 Each	7182	253562.00	7182	253562.00
44	Roman Tarmat @ 175.00 Each	292	51100.00	292	51100.00
45	Shonk Techno @ 41.61 Each	7000	291245.00	7000	291245.00
46	Shyam Telelink Ltd. @ 8.45 Each	9170	77512.00	9170	77512.00



DHANLAXMI COTEX LIMITED

47	Sriven Multi @ 9.05 Each	3000	27150.00	3000	27150.00
48	SQL Star Ltd. @ 43.90 Each	3000	131686.50	3000	131686.50
49	Sterlite Opticals @ 15.91 Each	4250	61589.00	4250	61589.00
50	Tips Ind. Ltd. @ 23.60 Each	3633	85764.00	7634	180186.00
51	Vardhman Tex @ 219.78 Each	12348	2713959.28	12348	2713959.28
52	Vardhman Tex (Bonus)	8275	0.00	8275	0.00
53	Vardhaman Holdings @ 289.01 Each	3985	1151722.35	3985	1151722.35
54	Ventron Poly @ 3.60 Each	1000	3600.00	1000	3600.00
55	VJIL Consultants @ 18.85 Each	7000	131950.00	7000	131950.00
56	Visu Software @ 338.69 Each (Mega Soft)	3437	1164094.60	3437	1164094.60
57	Vikram @ 33.74 Each	12850	433539.80	12850	433539.80
58	Videocon Industries Ltd @ 226.20 Each	1000	226207.00	1000	226207.00
59	Sundaram BNP PSU Fund	0	5000000.00	0	5000000.00

DEBENTURES

1	Insilco Ltd. @ 150/-	172	25800.00	172	25800.00
Sub Total - A			51116453.91		51315535.91

UN QUOTED SHARES

1	M R Shares Broking @ 10.00 Each	600000	6000000.00	600000	6000000.00
2	V.R.M. Share Broking @ 10.00 Each	350000	3500000.00	350000	3500000.00
Sub Total - B			9500000.00		9500000.00

Grand Total (A+B)			60616453.91		60815535.91
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Market Value of Non Current Investments :

	(Quoted Shares)	45669494.00	48533867.00
Total		45669494.00	48533867.00



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2013

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2013	Year Ended 31/03/2012
Note - 8 LONG TERM LOANS & ADVANCES		
Income Tax Receivables	19495533.31	20962772.31
Long Term Loans (ICD)	10937116.81	15757139.31
Deposits -Long Term	4859509.51	2219069.62
Total	<u>35292159.63</u>	<u>38938981.24</u>
Note - 9 INVENTORIES		
Stock -in -Trade (Shares)	127842425.50	114619102.83
Total	<u>127842425.50</u>	<u>114619102.83</u>
Note - 10 TRADE RECEIVABLES		
More than Six Months	162147.00	162147.00
Less than Six Months	2766027.68	3041617.09
Total	<u>2928174.68</u>	<u>3203764.09</u>
Note - 11 CASH AND BANK BALANCES		
Cash in Hand	166080.79	121210.79
Balance with Bank	5102223.51	11394423.86
Total	<u>5268304.30</u>	<u>11515634.65</u>
Note - 12 SHORT TERM LOANS & ADVANCES		
Short Term Loans & Advances	93329010.00	99656784.00
Total	<u>93329010.00</u>	<u>99656784.00</u>
Note - 13 OTHER CURRENT ASSETS		
Other Current Assets	1000.00	9000.00
Deposits -Short Term	0.00	2700000.00
Total	<u>1000.00</u>	<u>2709000.00</u>



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2013

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2013		Year Ended 31/03/2012	
Note - 14 CURRENT INVESTMENTS				
QUOTED SHARES				
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
1 Network -18 @ 33.57 Each	53821	1806992.01	0	0.00
2 TV-18 Broadcasting Ltd. @ 33.57 Each	80454	2365878.43	0	0.00
Grand Total		4172870.44	0.00	
Market Value of Non Current Investments :				
	(Quoted Shares)	3841735.00		0.00
Total		3841735.00		0.00
Note - 15 SALES				
Sale of Shares		456177467.86		314452236.95
Total		456177467.86		314452236.95
Note - 16 OTHER INCOME				
Interest Income		17892371.74		8980017.26
Dividend Income		1503840.32		1595674.73
Interest on Income Tax Refund		236853.00		0.00
Misc. Income		25000.00		135278.68
Factory Rent		156000.00		360000.00
Long Term Investment Profit		212168.19		1268283.88
Short Term Investment Profit		343251.76		0.00
Profit on Sale of Keyman Policy		2148960.00		0.00
Profit on Sale of Assets		1659487.99		0.00
Total		24177933.00		12339254.55
Note - 17 PURCHASES				
Purchase of Shares		470520757.31		349014589.06
Total		470520757.31		349014589.06
Note - 18 Changes in Inventories				
Opening Stock : (Shares)		114619102.83		84424146.00
Closing Stock : (Shares)		127842425.50		114619102.83
Total		(13223322.67)		(30194956.83)
Note - 19 EMPLOYEES BENEFIT EXPENSES				
1 Directors Remuneration		1596000.00		1596000.00
2 Staff Salary & Bonus		493098.00		685647.00
3 Staff Welfare		53318.00		68907.00
TOTAL		2142416.00		2350554.00



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2013

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2013	Year Ended 31/03/2012
Note - 20 OTHER EXPENSES		
Establishment Expenses		
1 Audit Fees (See Notes)	34760.00	44120.00
2 Advertisement & Exhibition Expenses	13200.00	10500.00
3 Bank & Demat Charges	8589.94	6162.55
4 Commission Paid	0.00	16500.00
5 Company's Contribution to Provident Fund	163332.00	163312.00
6 Conveyance Expenses	49934.00	41305.00
7 Donation	50000.00	0.00
8 Filing Fees	15345.00	2090.00
9 LIC Keyman Premium	1229034.00	1382212.85
10 Legal & Professional & Administration Fees	230891.00	128209.00
11 Listing Fees & Depository Expenses	32730.00	32176.00
12 Office Expenses	61176.00	78773.00
13 Office Rent	6000.00	12000.00
14 Printing & Stationery	41604.00	34986.00
15 Postage, Courier & Telegram	17557.00	22506.00
16 Profession Tax	7500.00	7500.00
17 Repair & Maintenance	229807.00	72139.00
18 Telephone Expenses	59026.00	49888.94
19 Travelling Expenses	179129.15	42679.00
20 Training Expenses	0.00	165000.00
21 Vehicle Expenses	73996.00	79217.00
22 Security Transaction Tax	268272.68	449560.02
TOTAL	<u>2771883.77</u>	<u>2840836.36</u>

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
Chairman & Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 22nd May, 2013.

NAVIN VYAS
Director



DHANLAXMI COTEX LIMITED

Registered office : 285 Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai - 400 002

PROXY FORM

I/We _____ of _____
_____ in the district of _____ being a Member/members of
the above-named Company hereby appoint _____ of _____
_____ or failing him/her _____ in the district of _____
_____ as my / our proxy to attend
and vote for me / us my / our behalf at the Annual General Meeting of the Company to be held on Monday, 30th
September, 2013 at 4.00 P.M. At 285 Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai - 400 002.

Signed this Saturday, 29th September, 2013

Signature _____

Address _____

Folio No. _____

No. of shares held _____

N.B. (1) The Proxy need not be a member.

(2) The Proxy form duly signed and stamped should reach the Registered Office of the Company not less than FORTY EIGHT hours before the time of the holding the meeting .

Affix One
Rupee
Revenue
Stamp

DHANLAXMI COTEX LIMITED

Registered office : 285 Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai - 400 002

ATTENDANCE SLIP

I/We hereby record my/our presence at the 27th Annual General Meeting of the Company At : 285 Princess Street,
2nd Floor, Chaturbhuj Jivandas House, Mumbai - 400 002 on Monday, 30th September, 2013 at 4.00 P.M.

Name of the Shareholder _____

Ledger Folio No. _____

Name of Proxy/Representative, if any _____

Signature of the Shareholders/Proxy _____

Representative _____

NOTE : Shareholders / Proxy Holders are requested to bring their Attendance Slip with them and to hand over it at the gate of the Meeting after their signature.



DHANLAXMI COTEX LIMITED

27TH ANNUAL REPORT

Board of Directors

Shri Ramautar Jhawar
Shri Mahesh Jhawar
Shri Vijay Kumar Moyal
Shri Navin Vyas

Registered & Administrative Office

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

Bankers

HDFC Bank Ltd.

Auditors

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

**Registrar and Share
Transfer Agents**

Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka, Andheri (E) Mumbai - 400 072.

Listed on Stock Exchange

Bombay Stock Exchange Limited

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DHANLAXMI COTEX LIMITED



**27th Annual Report
2012-2013**