





FORM A AS PER CLAUSE 31(a) OF THE LISTING AGREEMENT

Sl. No.	Descriptions	Details
1	Name of the Company	M/s. DHANLAXMI COTEX LIMITED
2	Annual Financial Statement for the Year ended	31 st March, 2015
3	Type of Audit Observation	Unqualified
4	Frequency of observations	Not Applicable
5	To be Signed by 1) Shri. Ramautar Jhawar MANAGING DIRECTOR 2) <u>R.K. Pandey</u> CFO/FINANCE HEAD 3) M/s. S. G. Kabra & Co. AUDITOR OF THE COMPANY 4) Shri. Vijaykumar Moyal AUDIT COMMITTEE CHAIRMAN	   



DHANLAXMI COTEX LIMITED

NOTICE

NOTICE is hereby given that the 29th 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 Wednesday, the 30th day of September, 2015 at 4.00 p.m. to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of financial Statements

To receive, consider and adopt the Balance Sheet as at 31st March, 2015 and Profit and Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.

2. Appointment of Auditors

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

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s. S.G. Kabra & Co., Chartered Accountants (Firm Registration NO.104507W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified for the financial year 2015-2016 and that the Board of Directors be and is hereby authorized to fix the remuneration payable as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

SPECIAL BUSINESSES:

3. Appointment of Smt. Kamla Ramautar Jhavar as a Director, liable to retire by rotation .

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

RESOLVED THAT, pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Ms. Kamla R. Jhavar (DIN No. 00301157), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30.03.2015 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to



DHANLAXMI COTEX LIMITED

propose Ms. Kamla R. Jhavar as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.

4. Re- Appointment of Mr. Mahesh S. Jhavar Whole time Director of the company.

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

RESOLVED THAT, pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Mahesh S. Jhavar (DIN No. 00002908), as a Whole time director of the Company for a period of five years not liable to retire by rotation, with effect from 1st April, 2015, on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice and on the remuneration, which is as follows :

1. Salary: Rs. 70,000/- Rs.50,000/- Rs 200,000/-per month.
2. Perquisites: The Director shall be entitled to the following perquisites
 - 2.1 Housing: Rs. 50,000/- per month or
 - The expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent.
 - In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.
 - The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per the Income tax rules, 1962.
 - Whichever is lower
 - 2.2 Leave Travel Concession & Medical Reimbursement:
 - (A) **Leave Travel Expenses:**

Expenses incurred for the appointee and his family subject to a ceiling of Rs. 50,000/- in a year, in accordance with the rules specified by the company.
 - (B) **Medical Reimbursement:**

Expenses incurred for the appointee and his family subject to a ceiling of Rs. 50,000/- in a year, in accordance with the rules specified by the company.



DHANLAXMI COTEX LIMITED

Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

2.3. Membership of the Employees' Provident Fund of the company to which the company will contribute at such percentage of salary as may be applicable, from time to time, to the employees. The appointee will be governed by the provident fund rules of the company.

2.4. **Encashment of leave:**

As per company's rules, The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the period of agreement. Leave can be accumulated upto the period of 60 working days. 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.

2.5. Telephone at residence reimbursed for rental and business calls.

2.6. Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

2.7. Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company

2.9. The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

2.10 **A. Provision of car with driver:**

The Director shall be entitled for Company car with driver and the expenses for attending the office work will be born by the Company.

In case of use of personal car for doing office work - reimbursement of actual expenses for petrol, maintenance and other related expenses towards conveyances for purposes of carrying-on your duties incurred in the course of the Company's business.

B. Entertainment:

You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

2.11 **A. Performance Bonus:**

The Board of Directors or its committee for each year will determine the amount to be



DHANLAXMI COTEX LIMITED

paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

B. Commission:

In the event of company making profit, the Board of Directors or its committee for each year will determine the amount to be paid by way of commission to the Whole-time Director. Provided however that the commission will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2015, during the tenure of Mr. Mahesh S. Jhawar a Whole time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Mahesh S. Jhawar the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

AND RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013".

5. Re- Appointment of Mr. Ramautar S. Jhawar as Managing Director of the company.

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

RESOLVED THAT, pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Ramautar S. Jhawar (DIN No. 00002907), as a Managing Director of the Company for a period of five years not liable to retire by rotation, with effect from 1st April, 2015, on the terms and conditions as specified in the Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice and on the remuneration, which is as follows :

1. Salary: Rs. 70,000/- Rs.50,000/- Rs 200,000/-per month.
2. Perquisites: The Director shall be entitled to the following perquisites



DHANLAXMI COTEX LIMITED

2.1 Housing: Rs. 50,000/- per month or

- The expenditure incurred by the company on hiring furnished accommodation for the appointee shall be subject to the ceiling of 60% of the salary, over and above 10% payable by the appointee. If the rent is lower than 10% of the salary the amount payable by the appointee will be limited to such rent.
- In case the accommodation is owned by the company, 10% of the salary of the appointee shall be deducted by the company.
- The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per the Income tax rules, 1962.
- Whichever is lower

2.2 Leave Travel Concession & Medical Reimbursement:

(A) Leave Travel Expenses:

Expenses incurred for the appointee and his family subject to a ceiling of Rs. 50,000/- in a year, in accordance with the rules specified by the company.

(B) Medical Reimbursement:

Expenses incurred for the appointee and his family subject to a ceiling of Rs. 50,000/- in a year, in accordance with the rules specified by the company.

Explanation: For the purposes of a "family", family means the spouse, dependent children and dependent parents of the appointee.

2.3. Membership of the Employees' Provident Fund of the company to which the company will contribute at such percentage of salary as may be applicable, from time to time, to the employees. The appointee will be governed by the provident fund rules of the company.

2.4. **Encashment of leave:**

As per company's rules, The Director shall be entitled to leave on full pay and allowances as per the rules of the Company but not more than one month in each year during the period of agreement. Leave can be accumulated upto the period of 60 working days. 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.

2.5. Telephone at residence reimbursed for rental and business calls.



DHANLAXMI COTEX LIMITED

- 2.6. Reimbursement of actual expenses for books and periodicals purchased for purposes of carrying-on his duties and reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.
- 2.7. Other benefits to which senior officers of the company are normally entitled to, according to the rules of the company
- 2.9. The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

2.10 A. **Provision of car with driver:**

The Director shall be entitled for Company car with driver and the expenses for attending the office work will be born by the Company.

In case of use of personal car for doing office work - reimbursement of actual expenses for petrol, maintenance and other related expenses towards conveyances for purposes of carrying-on your duties incurred in the course of the Company's business.

B. Entertainment:

You shall be entitled for reimbursement of entertainment expenses actually and properly incurred in the course of the Company's business.

2.11 A. **Performance Bonus:**

The Board of Directors or its committee for each year will determine the amount to be paid by way of commission/performance bonus to the Managing Director and also the frequency of the payment. Provided however that the commission/Performance bonus will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

B. Commission:

In the event of company making profit, the Board of Directors or its committee for each year will determine the amount to be paid by way of commission to the Managing Director. Provided however that the commission will be payable on pro-rata basis, in the event of earlier cessation or termination of the appointment.

RESOLVED FURTHER THAT notwithstanding anything herein above stated where in any financial year closing on or after March 31, 2015, during the tenure of Mr. Ramautar S. Jhwar as a Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Ramautar S. Jhwar the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not



DHANLAXMI COTEX LIMITED

exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

AND RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013".

For and behalf of the Board

Sd/-

Ramautar S. Jhavar
Managing Director

Place: Mumbai

Date: 27th May, 2015

Registered Office:

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

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. Proxies, in order to be effective, must be received at the company's registered office at 285, Princess street, 2nd floor, Chaturbhuj Jivandas House, Mumbai – 400002 not later than 48 (forty-eight) hours before the time fixed for holding the meeting.
2. As per section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from Monday, 25th September, 2015 to Friday, 29th September, 2015 (both days inclusive).
3. 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.
4. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Big Share Services Private Limited at E 2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072 in respect of their physical share folios.



DHANLAXMI COTEX LIMITED

5. Members are requested to notify immediately any change in their address :
 - a. To their Depository Participants (Dos) in respect of their electronic share accounts , and
 - b. to the share transfer agent M/s. Big Share Services Private Limited at E 2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400072 email – investor@bigshareonline.com
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 Whole-time Director , Directors & Managing Director under Item No. 3, Item No. 4 and Item 5 above, are as under:

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

PARTICULARS	MR. MAHESH S. JHAWAR	SMT. KAMLA RAMAUTAR JHAWAR	MR. RAMAUTAR S. JHAWAR
DATE OF BIRTH	26-03-1961	16-09-1961	3/11/1956
DATE OF APPOINTMENT	30-09-2015	30-03-2015	30-09-2015
QUALIFICATIONS	B.Com	B.Com	B.Com
EXPERTISE IN SPECIFIC FUNCTIONAL AREA	Textile Manufacturing & Marketing.	Marketing & Sales	Corporate Finance, Investments & Trading, Textile Manufacturing.
EXECUTIVE & NON EXECUTIVE DIRECTOR	Executive	Non Executive	Executive
PROMOTER GROUP	Yes	Yes	Yes
INDEPENDENT DIRECTOR	No	No	No
CHAIRMAN/MEMBER OF COMMITTEES OF THE BOARDS OF WHICH HE IS A DIRECTOR	Nil	Nil	Nil



DHANLAXMI COTEX LIMITED

SHAREHOLDING IN THE COMPANY	1,44,900 Shares	264,200 Shares	447,115 Shares
DIRECTORSHIP IN OTHER COMPANIES	<ol style="list-style-type: none">1. Dhanlaxmi Exports Fabrics Pvt. Ltd.2. Western Chlorides & Chemicals Pvt Ltd.3. Jhawar Trade And Investments Pvt Ltd.4. Ramautar Trading Pvt. Ltd.5. Semai Trading Pvt. Ltd.6. VRM Share Broking Pvt. Ltd.7. Dhanlaxmi Fabrics Ltd.8. Dhanesh Fabrics Pvt. Ltd.9. BEW Engineers & Works Pvt. Ltd.10. Sohanlal Fabrics Pvt. Ltd.11. M R Share Broking Pvt. Ltd.12. DFL Fabrics Pvt. Ltd.	<ol style="list-style-type: none">1. Jhawar Commodities Private Ltd.2. Semai Trading Pvt. Ltd.	<ol style="list-style-type: none">1. Dhanlaxmi Exports Fabrics Pvt. Ltd.2. Western Chlorides & Chemicals Pvt Ltd.3. Jhawar Trade And Investments Pvt. Ltd.4. Ramautar Trading Pvt. Ltd.5. Semai Trading Pvt. Ltd.6. VRM Share Broking Pvt. Ltd.7. Promtech Impex Pvt. Ltd.8. Dhanlaxmi Fabrics Ltd.9. M R Share Broking Pvt. Ltd.10. BEW Engineers & Works Pvt. Ltd.11. Krishar Multitrade Pvt. Ltd.12. Krishita Multitrade Pvt. Ltd.13. Sohanlal Fabrics Pvt. Ltd.14. Jhawar Commodities Pvt. Ltd.15. DFL fabrics Pvt. Ltd.16. Jaasoda Tracon Pvt. Ltd.17. ASA Agrotech Pvt. Ltd.



DHANLAXMI COTEX LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESSES SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING.

ITEM NO. 3

As per the recommendation of the Nomination and Remuneration Committee meeting held on 30.03.2015, the Board, at their meeting held on 30th March 2015 appointed Ms. Kamla R. Jhawar as an Additional Director of the Company with effect from 30th March 2015, pursuant to Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Kamla R. Jhawar will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Ms. Kamla R. Jhawar for the office of director.

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

Ms. Kamla S. Jhawar belongs to the promoter group and the shareholding of the promoter group as on date is consist of 2,141,865 (43.97%) equity shares of Rs.10/- each.

Mr. Mahesh S. Jhawar, Whole-time Director & Mr. Ramautar S. Jhawar, Managing Director are the other key managerial personnel and relatives of Ms. Kamla R. Jhawar, to whom the resolution relates. Together as a part of the Board they are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 3 for the approval of the members.

ITEM NO. 4

As per the recommendation of the Nomination and Remuneration Committee meeting held on 30.03.2015, the Board, at their meeting held on 30th March 2015, considered and approved the reappointed Mr. Mahesh Jhawar as a Whole time director of the Company for a period of five years commencing 1st April, 2015.

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



DHANLAXMI COTEX LIMITED

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution.
2. Period of appointment: Five years beginning 1st April, 2015 and ending on 31st March, 2020.
3. The appointment may be terminated by either party by giving six months' notice in writing of such termination or as may be mutually agreed between the parties.
4. Mr. Mahesh S. Jhawar shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder for the appointment of Mr. Mahesh S. Jhawar as a Whole time director for a period of five years commencing 1st April, 2015.

Mr. Mahesh S. Jhawar belongs to the promoter group and the shareholding of the promoter group as on date is consist of 2,141,865 (43.97%) equity shares of Rs.10/- each.

Mr. Ramautar S. Jhawar – Managing Director & Ms. Kamla R. Jhawar – Director is the other key managerial personnel and relatives of Mr. Mahesh Jhawar, to whom the resolution relates. Together as a part of the Board they are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM NO. 5

As per the recommendation of the Nomination and Remuneration Committee meeting held on 30.03.2015 , the Board, at their meeting held on 30th March 2015 , considered and approved the re-appointed Mr. Ramautar S. Jhawar as a Managing Director of the Company for a period of five years commencing 1st April, 2015.

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

The terms and conditions of his appointment are as follows:

1. Remuneration: As provided in the resolution.
 2. Period of appointment: Five years beginning 1st April, 2015 and ending on 31st March, 2020.
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DHANLAXMI COTEX LIMITED

3. The appointment may be terminated by either party by giving six months' notice in writing of such termination or as may be mutually agreed between the parties.
4. Mr. Ramautar S. Jhavar shall perform such duties as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder for the appointment of Mr. Ramautar S. Jhavar as a Managing Director for a period of five years commencing 1st April, 2015.

Mr. Ramautar S. Jhavar belongs to the promoter group and the shareholding of the promoter group as on date is consist of 2,141,865 (43.97%) equity shares of Rs.10/- each.

Mr. Mahesh S. Jhavar, Whole-time Director & Ms. Kamla R. Jhavar, Director are the other key managerial personnel and relatives of Mr. Ramautar S. Jhavar, to whom the resolution relates. Together as a part of the Board they are interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members

For and behalf of the Board

Sd/-

Ramautar S. Jhavar
Managing Director

Place: Mumbai
Date: 27th May, 2015

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

Notes On E-VOTING:

In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, read with SEBI Circular bearing No. CIR/CFD/POLICY CELL/2/2014 DATED APRIL 17, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.



DHANLAXMI COTEX LIMITED

9. The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Monday 28th September 2015 at 9.00 a.m. and ends on Tuesday 29th September 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th September, 2015 may cast their vote electronically. The e-voting module shall be display by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. i.e. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



DHANLAXMI COTEX LIMITED

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant DHANLAXMI COTEX LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



DHANLAXMI COTEX LIMITED

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

11. A copy of this notice has been placed on the website of the Company and the website of CDSL.
12. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 108/109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.



DHANLAXMI COTEX LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 29th Annual Report on the business operations of the Company along with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	Year Ended 31 st March 2015	Year Ended 31 st March 2014
Income	3217.67	3656.39
Profit/ (Loss) before Tax	169.50	194.26
Less: Provision for Tax	31.46	36.85
Less: Deferred Tax Assets	00.02	00.08
Net Profit/(Loss) after Tax	138.85	157.49
Less: Income Tax for Earlier Year & Retained earning	07.69	00.00
Add: Balance brought forward from previous year	1535.83	1378.34
Balance carried to Balance Sheet	1666.16	1535.83

OPERATIONS:

During the year under review, your Company earned a total Income of Rs.3217.67 comprising mainly of Sale of Shares, interest & Dividend and long/short term share investments profit. Against this, the total expenses amounted to 3048.17 Lacs. As a result of this the Company has earned Net Profit of Rs. 138.85 Lacs as against the profit of Rs.157.49 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.

TRANSFER TO RESERVES:

The Company proposes not to carry any amount to the General Reserves of the Company for the financial year 31st March 2015 as per audited standalone financial statements.

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, 2015.



DHANLAXMI COTEX LIMITED

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing with Stock Exchange in India, is presented in a separate section forming part of the Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company or any of its subsidiaries during the year.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 5 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

DIRECTORS:

The Nomination and Remuneration Committee meeting held on 30.03.2015 & the Board, at their meeting held on 30th March 2015, considered and approved the reappointed Mr. Mahesh Jhawar as a Whole time director of the Company AND Mr. Mahesh S. Jhawar as Managing Director of the Company for a period of five years commencing 1st April, 2015 and they are not liable to retire by rotation.

The Nomination and Remuneration Committee meeting held on 30.03.2015 & the Board, at their meeting held on 30th March 2015, considered and approved the reappointed Ms. Kamal R. Jhawar as woman Director of the Company with effect from 30th March 2015.

The above Directors are belongs to the promoter group and the shareholding of the promoter group as on date is consist of 2,141,865 (43.97%) equity shares of Rs.10/- each.

TRAINING OF INDEPENDENT DIRECTORS:

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.



DHANLAXMI COTEX LIMITED

COMMITTEES OF THE BOARD:

Currently, the Board has four committees: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee, 4. Risk Management Committee.

A detailed note on the Board and its committees is provided under the *corporate governance report* section in this Annual Report.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives-
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-
 - (A) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent. or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent. or more of the total voting power of the company;
or



DHANLAXMI COTEX LIMITED

(iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent. or more of the total voting power of the company;

6. Independent Director possesses such qualifications as may be directed by the Board.

The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluded the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

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

- (i) Most of the Directors attended the Board meeting;
- (ii) The remunerations paid to executive Directors are strictly as per the company and industry policy.
- (iii) The Independent Directors contributed a lot in the Board and committee deliberation and business and Operation of the company and subsidiaries based on their experience and knowledge and Independent views.
- (iv) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (v) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Clause 49 of the Listing Agreement, the Independent Directors of the Company , reviewed the performance of Non- independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.



DHANLAXMI COTEX LIMITED

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31stMarch, 2015, the Board consists of 5 members. Out of which one is the Managing Director, one is Whole-time Director of the Company and three are non Executive Director of the company out of which one is the women director of the company. The Chairman of the Board is an Independent Director of the Company.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

FIXED DEPOSIT

As on 31stMarch, 2015 the Company held no deposit in any form, from anyone. There was no deposit held by the Company as on 31stMarch, 2015 which was overdue or unclaimed by the depositors for the present the Board of Directors have resolved not to accept any deposits from public, shareholders and others.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and under the Chairmanship of the Independent Director Shri Vijaykumar Moyal.

The Gist of the Policy of the said committee:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and Reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.



DHANLAXMI COTEX LIMITED

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

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

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

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

M/s. S.G.Kabra – Chartered Accountants is the internal Auditor of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31stMarch, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) 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, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31stMarch 2015 on a 'going concern' basis.
- (v) The internal financial controls laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adherence by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.



DHANLAXMI COTEX LIMITED

- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

At the Annual General Meeting held in 2012 S.G. Kabra & Co. Chartered Accountants, were appointed as auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017.

In terms of the first proviso to Section 139,142 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. S. G. Kabra & Co. Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

COST AUDIT

The central govt. has not prescribed the maintenance of Cost records under section 148 of the Companies Act 2013 for the year ended 31st March 2015

SECRETARIAL AUDITOR

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2014-15 is Annexed-I to this Board's Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy (FRM) to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.



DHANLAXMI COTEX LIMITED

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

RELATED PARTY TRANSACTIONS/CONTRACTS:

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

EXTRACT OF ANNUAL RETURNS

Pursuant to the Section 134(3)(a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is Annexed-III in the report

INSURANCE OF ASSETS

All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company lying

at different locations have been insured against fire and allied risks.

BANK AND FINANCIAL INSTITUTIONS

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

EMPLOYER/EMPLOYEE RELATIONS

The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial. The Directors wish to put on record their sincere appreciation and gratitude for the services rendered by the workers and staff at all levels.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.



DHANLAXMI COTEX LIMITED

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Annexed-V to this Board's report.

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

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m to 5 p.m on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates, regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange forms part of this Report and Annexed-IV to this Board's Report.

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

Particulars as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules 1988 are given in Annexed-V to this report.

RISK MANAGEMENT POLICY

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. The Company's risk and control policy is designed to provide reasonable assurance that objectives are met by integrating management control into daily operation, by ensuring all the Compliance.

For and behalf of the Board

Sd/-

Ramautar S. Jhawar
Managing Director

Place: Mumbai

Date: 27th May, 2015

Registered Office:

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



DHANLAXMI COTEX LIMITED

ANNEXURE-I

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

DhanlaxmiCotex Limited

Mumbai

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dhanlaxmi Cotex Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines,1999 (Not Applicable to the Company during the Audit Period);



DHANLAXMI COTEX LIMITED

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

Further based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws:

1. Labour Laws:
 - a. All the Premises and Establishments have been registered with the Appropriate Authorities. Act, 1940.
 - b. The Company has not employed any child labour/Bonded labour in any of its establishments.
 - c. The Company is ensuring the compliance of PF/ESIC and other social security measures to the contract employees.
 - d. Adequate safety measures were in place for woman workers.
 - e. Adequate fire safety equipment's placed in the factory premises.



DHANLAXMI COTEX LIMITED

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Mumbai
Date: 27.05.2015

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Mishra(FCS 5477;PCS: 3987)



DHANLAXMI COTEX LIMITED

Annexure -II FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	MR Share Broking Pvt. Ltd. VRM Share Broking Pvt. Ltd.
b)	Nature of contracts/arrangements/transaction	Brokerage & Commission
c)	Duration of the contracts/arrangements/transaction	3 years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	Business Purpose
f)	Date of approval by the Board	10.08.2013
g)	Amount paid as advances, if any	No
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	10.08.2013

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Date of approval by the Board	N.A
f)	Amount paid as advances, if any	N.A

Form shall be signed by the people who have signed the Board's Report.



DHANLAXMI COTEX LIMITED

Annexure -III FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

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

I REGISTRATION & OTHER DETAILS:

i	CIN	L51100MH1987PLC042280
ii	Registration Date	19.01.1987
iii	Name of the Company	DHANLAXMI COTEX LIMITED
iv	Category/Sub-category of the Company	Public Company / Limited by Shares
v	Address of the Registered office & contact details	285, Princess Street, C. J. House, 2nd Floor, Mumbai - 400 002.
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd. E-2/3, Ansa Industrial Esate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai - 400 072.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Investment in Shares & Securities	N.A	3.46%
2	Trading in Shares & Securities	N.A	91.31%
3	Financing Activities	N.A	5.23%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Dhanlaxmi Fabrics Ltd.	L17120MH1992PLC068861	Associate	Nil	Section 2(6)
2	Dhanlaxmi Export Fabrics Pvt. Ltd.	U18101MH1991PTC062950	Associate	2.87	Section 2(6)
3	Jhawar Trade & Investments Pvt. Ltd.	U65990MH1994PTC079453	Associate	Nil	Section 2(6)
4	Jhawar Commodities Pvt. Ltd.	U51311MH1987PTC044131	Associate	Nil	Section 2(6)
5	Semai Investments Pvt. Ltd.	U67120MH1995PTC084810	Associate	Nil	Section 2(6)
6	Ramatar Finance Pvt. Ltd.	U99999MH1994PTC079452	Associate	Nil	Section 2(6)
7	Sohanlal Export Fabrics Pvt. Ltd.	U17100MH1987PTC052567	Associate	Nil	Section 2(6)
8	M R Share Broking Pvt. Ltd.	U67120MH1999PTC122709	Associate	Nil	Section 2(6)
9	VRM Share Broking Pvt. Ltd.	U67120MH2000PTC125421	Associate	Nil	Section 2(6)
10	Jasoda Tracon Pvt. Ltd.	U51900MH2006PTC259946	Associate	4.92	Section 2(6)
11	Promtech Impex Pvt. Ltd.	U74140MH1992PTC259947	Associate	Nil	Section 2(6)
12	Western Chlorides and Chemicals Pvt. Ltd.	U24100MH1970PTC014919	Associate	Nil	Section 2(6)
13	DFL Fabrics Pvt. Ltd.	U51109MH2008PTC186271	Associate	Nil	Section 2(6)
14	Dhanesh Fabrics Pvt. Ltd.	U17120MH2008PTC120739	Associate	Nil	Section 2(6)
15	Krishar Multitrade Pvt. Ltd.	U74120MH2014PTC253872	Associate	Nil	Section 2(6)
16	Krishita Multitrade Pvt. Ltd.	U74900MH2014PTC254215	Associate	Nil	Section 2(6)
17	ASA Agrotech Pvt. Ltd.	U01400MH2010PTC199121	Associate	Nil	Section 2(6)



DHANLAXMI COTEX LIMITED

IV - (A)

Statement Showing Shareholding Pattern

Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2014				No. of Shares held at the end of the year :31/03/2015			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)
(a)	INDIVIDUAL / HUF	1614700	43600	1658300	34.04	1949265	43600	1992865	40.91
(b)	CENTRAL / STATE								
	GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(c)	BODIES CORPORATE	140000	0	140000	2.87	140000	0	140000	2.87
(d)	FINANCIAL								
	INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
(i)	DIRECTORS RELATIVES	92000	100	92100	1.89	8900	100	9000	0.18
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	1846700	43700	1890400	38.81	2098165	43700	2141865	43.97
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(b)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN								
	INVESTOR	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
	Total holding for								
	promoters								
	(A)=(A)(1) + (A)(2)	1846700	43700	1890400	38.81	2098165	43700	2141865	43.97
	Total (A) + (B) :	1846700	43700	1890400	38.81	2098165	43700	2141865	43.97
(a)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00
(b)	FINANCIAL INSTITUTIONS								
	/ BANKS	0	5000	5000	0.10	0	5000	5000	0.10
(c)	CENTRAL / STATE								
	GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00



DHANLAXMI COTEX LIMITED

(g)	FOREIGN VENTURE								
	CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN								
	INVESTOR	0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	5000	5000	0.10	0	5000	5000	0.10
(a)	BODIES CORPORATE	1485155	87250	1572405	32.28	1252692	67250	1319942	27.10
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	1845	775850	777695	15.96	2843	775850	778693	15.99
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	73200	552650	625850	12.85	73200	552650	625850	12.85
(c)	QUALIFIED FOREIGN								
	INVESTOR	0	0	0	0.00	0	0	0	0.00
(d)	ANY OTHERS (Specify)								
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(iv)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(v)	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00
(vi)	OVERSEAS BODIES								
	CORPORATES	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE								
	ACCOUNT	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(2) :	1560200	1415750	2975950	61.09	1328735	1395750	2724485	55.93
	Total Public Shareholding								
	(B)=(B)(1) + (B)(2)	1560200	1420750	2980950	61.19	1328735	1400750	2729485	56.03
	Total (A) + (B) :	3406900	1464450	4871350	100.00	3426900	1444450	4871350	100.00
(a)	SHARES HELD BY								
	CUSTODIANS	0	0	0	0.00	0	0	0	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)		0		0.00	0	0	0	0.00
	Total (A) + (B) :	3406900	1464450	4871350	100.00	3426900	1444450	4871350	100.00
	Grand Total (A) + (B) + (C)	3406900	1464450	4871350	100.00	3426900	1444450	4871350	100.00



DHANLAXMI COTEX LIMITED

(B). SHAREHOLDING OF PROMOTERS

Sr. No	Name	Shareholding at the beginning of the year 01/04/2014			Shareholding at the end of the year 31/03/2015			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	MAHESH JHAWAR HUF .	0	0.0000		57300	1.1763	0.0000	1.1763
2	VINOD JHAWAR HUF .	0	0.0000		25800	0.5296	0.0000	0.5296
3	KAMALADEVI R JAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
4	LAXMI M JHAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
5	RAMAVATAR JHAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
6	SOHANLAL JHAWAR FAMILY	8900	0.1827	0.0000	8900	0.1827	0.0000	0.0000
7	SOHANLAL JHAWAR	10100	0.2073	0.0000	10100	0.2073	0.0000	0.0000
8	SOHANLAL JHAWAR	11800	0.2422	0.0000	11800	0.2422	0.0000	0.0000
9	SOHANLAL JHAWAR HUF .	20000	0.4106	0.0000	20000	0.4106	0.0000	0.0000
10	LALIT VINOD JHAWAR	20100	0.4126	0.0000	20100	0.4126	0.0000	0.0000
11	SOHANLAL JHAWAR	21500	0.4414	0.0000	21500	0.4414	0.0000	0.0000
12	VINOD SOHANLAL JHAWAR	25800	0.5296	0.0000	0	0.0000	0.0000	-0.5296
13	RAHUL MAHESH JHAWAR	44900	0.9217	0.0000	44900	0.9217	0.0000	0.0000
14	RAMAUTAR S. JHAWAR	52500	1.0777	0.0000	52500	1.0777	0.0000	0.0000
15	MAHESH SOHANLAL JHAWAR	57300	1.1763	0.0000	0	0.0000	0.0000	-1.1763
16	RAMAUTAR JHAWAR HUF .	78800	1.6176	0.0000	78800	1.6176	0.0000	0.0000
17	LAXMI M. JHAWAR	98700	2.0261	0.0000	98700	2.0261	0.0000	0.0000
18	VANDANA VINOD JHAWAR	129800	2.6646	0.0000	129800	2.6646	0.0000	0.0000
19	DHANLAXMI EXPORT FABRICS PVT. LTD.	140000	2.8739	0.0000	140000	2.8739	0.0000	0.0000
20	VINOD SOHANLAL JHAWAR	142800	2.9314	0.0000	142800	2.9314	0.0000	0.0000
21	MAHESH S. JHAWAR	144900	2.9745	0.0000	144900	2.9745	0.0000	0.0000
22	VINIT R JHAWAR	182950	3.7556	0.0000	182950	3.7556	0.0000	0.0000
23	RAMAUTAR S. JHAWAR	195550	4.0143	0.0000	447015	9.1764	0.0000	5.1621
24	JASODA TRACON PRIVATE LIMITED.	239600	4.9186	0.0000	239600	4.9186	0.0000	0.0000
25	KAMALA RAMAUTAR JHAWAR	264100	5.4215	0.0000	264100	5.4215	0.0000	0.0000
		1890400	38.8065	0.0000	2141865	43.9686	0.0000	5.1621



DHANLAXMI COTEX LIMITED

(C) CHANGE IN PROMOTERS SHAREHOLDING

	Share holding at the beginning of the year 01/04/2014		Share holding at the end of the year 31/03/2015	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
At the beginning of the year	1890400		1890400	
INCREASE 30/01/2015	231465	4.75	2121865	43.56
INCREASE 06/03/2015	20000	0.41	2141865	43.97
At the end of the year			2141865	

(D) TOP TEN NON PROMOTERS MOVEMENT

Sr. No	NAME	No. of Shares at the beginning/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	CHANDMAL RATHI	60,000	1-Apr-14	0	Transfer	60,000	1.23
		60,000	31-Mar-15	0	Transfer	60,000	1.23
2	RAMDIWAS JORNIWAL	48,750	1-Apr-14	0	Transfer	48,750	1.00
		48,750	31-Mar-15	0	Transfer	48,750	1.00
3	ARUN SINHA	50,000	1-Apr-14	0	Transfer	50,000	1.03
		50,000	31-Mar-15	0	Transfer	50,000	1.03
4	BAJRANG AGARWAL	73,950	1-Apr-14	0	Transfer	73,950	1.52
		73,950	31-Mar-15	0	Transfer	73,950	1.52
5	PARMESHWAR SARDA	70,800	1-Apr-14	0	Transfer	70,800	1.45
		70,800	31-Mar-15	0	Transfer	70,800	1.45
6	DEEPAK PENS & PLASTICS PRIVATE LTD	239,950	1-Apr-14	0	Transfer	239,950	4.93
			21-Nov-14	-239950	Transfer	0	0.00
			31-Mar-15	0	Transfer	0	0.00
7	INTER GLOBE FINANCE LTD	237,300	1-Apr-14	0	Transfer	237,300	4.87
		237,300	31-Mar-15	0	Transfer	237,300	4.87
8	JIGNESH FABRICS PVT.LTD.	243,100	1-Apr-14	0	Transfer	243,100	4.99
		243,100	31-Mar-15	0	Transfer	243,100	4.99
9	NIDHI AGRO PVT LTD	240,000	1-Apr-14	0	Transfer	240,000	4.93
		240,000	31-Mar-15	0	Transfer	240,000	4.93
10	ESKAY NIRYAT PVT LTD	289,590	1-Apr-14	0	Transfer	289,590	5.94
			27-Mar-15	239950	Transfer	529,540	10.87
		529,540	31-Mar-15	0	Transfer	529,540	10.87
11	AJAY MULTI PROJECTS LTD.	232,465	1-Apr-14	0	Transfer	232,465	4.77
			30-Jan-15	-232465	Transfer	0	0.00
			31-Mar-15	0	Transfer	0	0.00
12	AMIT R SEHGAL	73,200	1-Apr-14	0	Transfer	73,200	1.50
		73,200	31-Mar-15	0	Transfer	73,200	1.50



DHANLAXMI COTEX LIMITED

V INDEBTEDNESS

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Amount in Rs.

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Ramautar S. Jhawar Managing Director	Mahesh S. Jhawar W.T. Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Rs. 7,98,000/-	Rs. 7,98,000/-	Rs. 15,98,000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	as % of profit	Nil	Nil	Nil
	others (specify)	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	Rs. 7,98,000/-	Rs. 7,98,000/-	Rs. 15,98,000/-
	Ceiling as per the Act	-		



DHANLAXMI COTEX LIMITED

B. Remuneration to other directors:

SI.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors			
	Fee for attending Board/ Committee Meeting	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil
	Total (1)			
2	Other Non Executive Directors			
	Fee for attending Board/ Committee Meeting	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil
	(c) Others, please specify.	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act.	-		

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

SI.No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	Nil	Nil	Nil	Nil
(b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	Nil
(c)	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission					
	as % of profit	Nil	Nil	Nil	Nil	Nil
	others, specify	Nil	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil



DHANLAXMI COTEX LIMITED

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

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



DHANLAXMI COTEX LIMITED

ANNEXURE-IV

PRACTICING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
DHANLAXMI COTEX LIMITED
MUMBAI.

We have examined the compliance of conditions of Corporate Governance by Dhanlaxmi Cotex Limited ("the Company") for the year ended March 31, 2015, 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: 27.05.2015

For Ramesh Chandra Mishra & Associates
Sd/-
Ramesh Mishra(FCS 5477;PCS: 3987)



DHANLAXMI COTEX LIMITED

Annexure -V

Particulars of Employees as per Rule 5 (1) Chapter XIII of Companies (Appointment and Remuneration of Manerial Personnel) Rules, 2014

The Remuneration Paid to Managing Director/Whole Time Director

Name of Director	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014 of	Excl. WTD	Incl. WTD	Ratio of Remuneration to	
				Percentage of Increase ratio of remuneration to	Percentage of Increase ratio of remuneration to	Revenue	Net Profit
1. Ramautar S. Jhwar	Managing Director	7,98,000	7,98,000	Nil	Nil	Nil	Nil
1. Mahesh S. Jhwar	Whole Time Director	7,98,000	7,98,000	Nil	Nil	Nil	Nil

The Remuneration Paid to Independent Directors and Other Directors

Name of Director	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014 of	Excl. WTD	Incl. WTD	Ratio of Remuneration to	
				Percentage of Increase ratio of remuneration to	Percentage of Increase ratio of remuneration to	Revenue	Net Profit
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The Remuneration Paid to Other Key Mangerial Personnel (KMP)

Name of Director	Title	Remuneration for the F.Y. 31/03/2015	Remuneration for the F.Y. 31/03/2014 of	Excl. WTD	Incl. WTD	Ratio of Remuneration to	
				Percentage of Increase ratio of remuneration to	Percentage of Increase ratio of remuneration to	Revenue	Net Profit
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



DHANLAXMI COTEX LIMITED

Annexure -VI

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

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

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



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.

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 Five Directors comprising of Two (2) Executive Directors and Three (3) Non-Executive out of which two are Independent Director. The Chairman of the Board is an Independent Director.

The Chairman of the Board is an Executive Director.

The constitution of the Board as on 31st March, 2015 is as under:

Director	Category	Number of other		
		Director -ships**	Committee Memberships#	Committee Chairmanships#
Shri Ramautar S. Jhavar	Managing Director, Executive	1	2	1
Shri Mahesh S. Jhavar	Whole Time Director, Executive	1	1	-
Shri Naveen Vyas	Non Executive, Independent Director	-	-	-
Shri Vijay Kumar Moyal	Non Executive, Independent Director	-	-	-
Smt. Kamla Ramuatar Jhavar	Non-Executive Independent Director	1	-	-

* Other Directorships exclude directorships held in Private Limited Companies.

Committee Membership does not include Membership/ Chairmanship in Committee of Directors of DhanlaxmiCotex 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, 2015, the Board meetings were held five times i.e. on 30th May, 2014, 12th



DHANLAXMI COTEX LIMITED

August, 2014, 13th November, 2014, 14th February, 2015 & 30th March 2015.

Table hereunder gives the attendance record of the Directors at the Board Meetings held during 2014-15 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:

As required under Section 177 of the Companies Act, 2013, read with the provisions of Clause 49 of the Listing Agreement, the Board has constituted an Audit Committee.

The Present Audit Committee comprises of the following members:

Name of the Directors	Status of the Committee	Nature of Directorship
Shri. Vijay Kumar Moyal	Chairman	Non Executive & Independent Director
Shri. Naveen Vyas	Member	Non Executive & Independent Director
Shri. Ramautar S. Jhawar	Member	Managing Director

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal control and financial reporting process and inter-alia performs the following functions:

- overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial Statements are correct, sufficient and credible;
- recommending the appointment and removal of the external Auditors, fixation of Audit fee and approval for payment of any other services;
- reviewing with management the Annual financial Statements before submission to the Board;
- reviewing with the management and external Auditors, the adequacy of internal control systems;
- reviewing the adequacy of Cost Audit function;
- discussing with Cost Auditors any significant findings and follow up on such issues;
- discussing with the external Auditors before the Audit commences on the nature and scope of Audit, as



DHANLAXMI COTEX LIMITED

- well as having post Audit discussion to ascertain the area of concern, if any;
- viii. reviewing the Company's financial and risk management policies; and
- ix. examining reasons for substantial default in the payment to Shareholders (in case of non-payment of declared dividends) and creditors, if any.
- D. Audit Committee Meetings and Attendance for the financial year ended 31st March 2015:**

During the financial year ended 30th May 2014, 12th August, 2014, 13th November, 2014 and 14th February, 2015.

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, 2015 and necessary ratification resolution for appointing them as auditors has been placed before the shareholders.

2. Nomination and Remuneration Committee:

- (a) The broad terms of reference of the Nomination and Remuneration 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 Nomination and Remuneration Committee comprises of following Directors:

Name of Directors	Status in Committee	Nature of Directorship
Shri. Vijay Kumar Moyal	Chairman	Non Executive & Independent Director
Shri. Naveen Vyas	Member	Non Executive & Independent Director
Shri. Ramautar S. Jhawar	Member	Managing Director

(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 & Whole-time Director are recommended by the Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings.

During the financial year ended 31st March 2015, the Nomination and Remuneration Committee at their meeting held on 30th March 2015 recommended the appointed Ms. Kamla R. Jhawar as Woman Director of the Company and approved the re-appointment and remuneration of the Managing and Whole-time Director of the Company.'

Presently, the Company does not have any stock option plan or performance linked incentives for its Directors.



DHANLAXMI COTEX LIMITED

Details of Remuneration to all the Directors for the Financial Year ended 31st March, 2015 are as under:

(Rs. in Lacs)

Name of the Directors	Sitting Fees paid for		Salary & Perks
	Board Meetings	Committee Meetings	
Shri Ramautar S. Jhawar	Nil	Nil	Rs. 7,98,000/-
Shri Mahesh S. Jhawar	Nil	Nil	Rs. 7,98,000/-
Shri Naveen Vyas	Nil	Nil	Nil
Shri Vijaykumar Moyal	Nil	Nil	Nil
Smt. Kamla Ramautar Jhawar	Nil	Nil	Nil

Shares held by Non-Executive Directors:

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

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.

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

Name of Directors	Status in Committee	Nature of Directorship
Shri. Vijay Kumar Moyal	Chairman	Non Executive & Independent Director
Shri. Naveen Vyas	Member	Non Executive & Independent Director
Shri. Ramautar S. Jhawar	Member	Managing Director

Meetings and Attendance:

One Shareholder's/Investor's Grievance Committee were held during the year ended 31st March. 2015.

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

D. General Body Meetings:

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

Year	Date	Venue	Time
2012	29/09/2012	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4.00 P.M.
2013	30/09/2013	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4.00 P.M.
2014	30/09/2014	285, 2 nd Floor, C.J. House, Princess Street, Mumbai-400 002.	4.00 P.M.



DHANLAXMI COTEX LIMITED

E. Disclosures:

* 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 Annexure to the Auditor's Report which form a part of the Auditors' Report for the year ended 31st March, 2015.

* There is no non-compliance by the Company or any penalties, structures imposed by the Stock Exchange, SEBI or any other Statutory Authority on any matter related to capital markets, during the last three years period.

* 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.

* The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement and has framed the Remuneration Committee which is amongst the Non-Mandatory Requirements.

F. Means of Communication to the Shareholders:

The quarterly results of the Company are published in Financial Express (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 Chandra Mishra, Practicing Company Secretaries, regarding Compliance with Corporate Governance norms is given as an Annexure to Directors Report.

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.

H. CEO Declaration:

The Managing Director of the Company has certified positively to the Board on the matters specified under the Listing Agreement.



DHANLAXMI COTEX LIMITED

I. GENERAL SHAREHOLDERS' INFORMATION:

1. Date, time and venue of Annual General Meeting of Shareholders Wednesday, 30th September 2015 at 4.00 P.M.285, 2nd Floor, C.J. House, Princess Street,Mumbai- 400 002.
2. Dates of book closures 25thSeptember, 2015 to 29th September, 2015 (both days inclusive)
3. Financial Calendar (tentative and subject to change)
Financial Reporting for quarter ended:
30th June,2015 : By mid August, 2015
30th September, 2015: By Mid November, 2015
31st December, 2015 : By Mid February, 2016
31st March, 2016 : By end of May, 2016
(Audited Accounts)Annual General Meeting for year ended 31st March 2015 By 30th September, 2015.
4. Listing on Stock Exchanges Bombay Stock Exchange Limited
5. Stock Exchange Code 512485
6. Demat ISIN No. in NSDL & CDSL INE977F01010
7. Listing fees Paid for year 2014 - 2015

10. 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 Share Transfer committee of the Company meets as often as required. Most of the Share Transfers are handled by the Registrar and Transfer Agents and timely reports are sent by them to the Company in respect of transfers that have taken place for the approval of the Shareholders Grievance Committee in its Meeting. 20000 shares transferred in physical form during the year 2014-15.

11. 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.

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

The Company has established a Whistle Blower Policy. 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.

12. 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.

13. 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

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

(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



DHANLAXMI COTEX LIMITED

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 transactions 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.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

All Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the company and its shareholders/ stakeholders. Every member of the Board and Senior Management shall be duty bound to follow the provisions of this Code in letter as well as spirit.

With a view to maintain the high standards that the Company requires, the following rules/code of conduct should be observed in all activities of the Board. The Company appoints the Company Secretary as a compliance officer for the purposes of the code, who will be available to directors and senior management to answer questions and to help them comply with the code.

Accordingly, the members are expected to read and understand this code and uphold these standards in their business dealings and activities.

The provisions of this Code be read as under:

1. Honest & Ethical Conduct

All the members are expected to act in accordance with the highest standards of personal & professional integrity, honesty and ethical conduct while working on the Company's premises, at office, at offsite locations, at company sponsored business and social events, or at any other place where the members are representing the Company. An honest conduct shall mean a conduct free from fraud and deception.

2. Conflict Of Interest

The code demands that the members should avoid and disclose actual & apparent conflict of interest. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interests of the Company. It may take the following forms:

A) Employment/outside employment. The members are expected to devote their full attention to



DHANLAXMI COTEX LIMITED

the business interests of the Company and are prohibited from engaging in any activity that interferes with their performance or responsibility towards the Company.

- B) Outside directorships.** To serve as a Director of any Company that competes with the company shall be viewed as conflict of interest. Any member intending to serve on the board of the business competitor shall obtain a prior approval of the Board.
- C) Related parties.** As a general rule the members should avoid conducting business with a relative. Further, contracts with organizations / firms where a relative of the member is working as a principal officer or partner should be avoided.
- D) Payment or acceptance of gifts:** Under no circumstances shall the members accept any offer , payment, promise to pay, or authorization to pay any money or gift from customers, vendors, consultants, etc., that is perceived as intended , directly or indirectly any business decision.

3. Confidentiality of Information

Any information concerning the company's business, its customers, suppliers etc., which is not in public domain and to which the director has access or possesses such information must be considered confidential and held in confidence, unless authorised to do so and when disclosure is required as a matter of law. No Director shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized.

4. Insider Trading

Any Director /employee of the Company shall not derive benefits or assist others to derive benefits by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information. All Directors will comply with insider trading guidelines as issued by SEBI.

5. Protection of Assets

The Directors/Employee's must protect the Company's assets, labor and information and may not use these for personal use, unless approved by the Board.

6. Shareholders

The Company shall be committed to enhancing shareholders wealth & value. The Board of Directors of Company commits itself to abide by all regulations and laws that govern shareholders rights. Further, the Board members also commits in keeping its family of shareholders thoroughly informed about all relevant aspects of the Company's business, and discloses such information in accordance with relevant regulations and agreements.

7. Equal Opportunities Employer

The Company shall provide equal opportunities to all its employees and all qualified applicants for employment without discriminating with regard to their race, caste, sex, religion, etc.



DHANLAXMI COTEX LIMITED

Our Human resource policies always promote equality in the workplace promoting equal opportunities to all its employees. Among our goals are to make benefits and services available to our employees with Regard to their wellbeing, to communicate effectively with them, to ensure equal employment treatment, to assist employees in relaxing there potential and maximizing their productivity, and to fairly evaluate and recognize performance.

Further our all human resource polices be administered in a manner consistent with applicable laws and other provisions of this Code, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity will be provided to those eligible and decisions shall be based on mutual discussions.

For its part, the company expects employees to perform excellent work in a cost effective manner, and to strive for quality and productivity. Also we expect from our employee that they follow all directions and instructions, properly care for facilities and equipment, to anticipate problems and suggest improvements, to treat other employees and clients and customers with honesty and courtesy, and to be energetic in the performance of tasks and fulfillment of goals.

8. Safety, Health and Environment

The company attaches a great importance to a healthy environment and to the safety of its employees.

9. Ethical Conduct

Every employee of the company including the Board Members shall deal on behalf of the Company professionalism, honesty & integrity, while conforming to high moral and ethical standards. Such conduct shall be fair, reasonable & transparent and perceived to be so by third parties.

Every employee of the Company shall preserve the human rights of every individual and community, and shall strive to honor commitments.

Every employee shall be responsible for the implementation of and compliance with the Code in his/her environment. Failure to adhere of the code could attract severe consequences, including termination of employment.

10. Transparency and Accountability

All Company employees ensure that their actions in the conduct of business and employment are totally transparent except where the need of business security demands otherwise. All employees shall voluntary ensure that their areas of operation are always be open to audit and the conduct of their activities are totally auditable.

11. Political Non Alignment

Dhanlaxmi Cotex Limited shall not support, directly or indirectly, any specific political party or candidate for political office. The company shall not offer or give any Company's fund or property as donations, directly or indirectly, to any specific political party, candidate or campaign.



DHANLAXMI COTEX LIMITED

12. Compliance with Applicable Laws, Rules And Regulations.

The Board Members and Designated Employees of the Company have a duty to comply with all the laws, rules and regulations that apply to the Company's business. They must acquire appropriate knowledge of the legal requirements relating to their duties, either from internal source or from an outside source. Violations of applicable laws, rules and regulations may subject them to individual criminal or civil liabilities, as well as disciplinary action/s by the Company.

13. Reporting Concerns

Every employee of Company shall promptly report to the management, they become aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the Company's interest. It is the ethical responsibility of the employees to abide by and enforce this Code. The Board of Directors shall take necessary disciplinary action against any Director and/or employees who would be found guilty of violating this Code.

14. Where to Seek Clarification

The Board Members and Designated Employees can get clarification regarding this Code of Conduct from the Compliance Officer of the Company.

15. Waivers & Amendments of the Code

The Company is committed to continuously reviewing and updating its policies and procedures and hence, the Code is subject to modifications to meet the future requirements.

Once every year or upon revision of this code, every Director must acknowledge and execute an understanding of the code and an agreement to comply. New Directors will sign such a deed at the time when their directorship begins.

For and behalf of the Board

Sd/-

Ramautar S. Jhawar

Managing Director

Place: Mumbai

Date: 27th May, 2015

Registered Office:

285, Princess Street, 2nd Floor,

Chaturbuj Jivandas House,

Mumbai- 400 002



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 2014-15 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 2014-15 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 2014-15;
 - Significant changes in accounting policies during the year 2014-15 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.

For and behalf of the Board

Sd/-

Ramautar S. Jhwar

Managing Director

Place: Mumbai

Date: 27th May, 2015

Registered Office:

285, Princess Street, 2nd Floor,

Chaturbhuj Jivandas House,

Mumbai- 400 002



DHANLAXMI COTEX LIMITED

Independent Auditors' Report

To the Members of
Dhanlaxmi Cotex Ltd.

REPORT OF THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Dhanlaxmi Cotex Ltd.** ("the Company"), which comprises the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and Cash Flow Statement for year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



DHANLAXMI COTEX LIMITED

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its profit/loss and its 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, 2015 ('the Order') issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified u/s. 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules 2014;
 - e. On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations give to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement – Refer Note No.8 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company does not have any amount which required to be transferred, to the investor Education and Protection Fund by the Company.

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

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

**Place: Mumbai
Dated: 27th May, 2015.**



DHANLAXMI COTEX LIMITED

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (1) under the heading "Report on other Legal and Regulatory Requirements of our report of even date to the members of Dhanlaxmi Cotex Ltd. for the year ended 31st March, 2015)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) All the fixed assets have been physically verified by the management during the year. We are informed that no material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory 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 is maintaining proper records of inventory. No material discrepancy was noticed on such verification.
- (iii) The Company has not granted any loans - secured and unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore clause iii (a) & iii (b) of paragraph 3 of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess which have not been deposited with the appropriate authorities on account of any dispute. However according to the information and explanations given to us, following amounts have not been deposited as on 31st March 2015 on account of any dispute:



DHANLAXMI COTEX LIMITED

Name of Statute	Nature of dispute	Amount	Period	Forum where dispute is pending
Income Tax Act, 1961	Asst. u/s 143(3)	Rs. 2,77,84,310/-	FY 2011-12	Commissioner of (Appeals) Mumbai

- (c) According to the information and explanations given to us there are no amount required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loan outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

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

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

Place: Mumbai

Dated: 27th May, 2015.



DHANLAXMI COTEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	AS AT 31/03/2015	AS AT 31/03/2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	48713500.00	48713500.00
Reserve & Surplus	2	<u>257628754.01</u>	<u>244596167.20</u>
Non - Current Liabilities			
Deferred Tax Liability		663442.00	661470.00
Current Liabilities			
Trade Payable	3	0.00	49938.84
Short Term Borrowings	4	0.00	54500000.00
Other Current Liabilities	5	<u>90932.00</u>	<u>316037.21</u>
Total		<u>307096628.01</u>	<u>348837113.25</u>
ASSETS			
Non-Current Assets			
Fixed Assets	6	25376.00	77849.61
Non-Current Investments	7	53476779.57	52208526.77
Long Term Loans & Advances	8	<u>11432915.66</u>	<u>30608656.49</u>
		64935071.23	82895032.87
Current Assets			
Inventories	9	100845828.40	49431166.76
Trade Receivable	10	61917492.21	64537847.33
Cash and Bank Balances	11	15481848.08	11265889.36
Short Term Loans & Advances	12	52132500.00	132824052.00
Other Current Assets	13	0.00	575.00
Current Investments	14	<u>11783888.09</u>	<u>7882549.93</u>
Total		<u>307096628.01</u>	<u>348837113.25</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
Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 27th May, 2015.

KAMALA R. JHAWAR
Director



DHANLAXMI COTEX LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	YEAR ENDED 31/03/2015	YEAR ENDED 31/03/2014
REVENUE			
Revenue from operations	15	293805678.60	334242740.91
Other Income	16	27961265.15	31396173.30
		<u>321766943.75</u>	<u>365638914.21</u>
EXPENDITURE			
Purchases	17	351197049.47	263000074.38
Changes in Inventories	18	(51414661.64)	78411258.74
Employees Benefit Expenses	19	2226467.00	2266773.00
Depreciation	6	0.00	31038.17
Other Expenses	20	2807827.50	2503302.83
		<u>304816682.33</u>	<u>346212447.12</u>
Profit Before Tax		16950261.42	19426467.09
Provision for Taxation		3146209.00	3685217.00
Less: Income Tax for earlier year		717020.00	0.00
Less : Deferred Tax Liability		1972.00	7756.00
Net Profit after Tax		<u>13085060.42</u>	<u>15749006.09</u>
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
Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 27th May, 2015.

KAMALA R. JHAWAR
Director



DHANLAXMI COTEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

A. CASH FLOW FROM OPERATING ACTIVITIES :		(RUPEES IN LACS)
Net Profit before tax and Extraordinary Items		169.50
Adjustments for :		
Depreciation		0.00
Profit on Sale of Investments		(92.14)
Interest on I.T.Refund		(69.27)
Interest Income		(99.06)
Loss on Sale of Fixed Assets		0.00
Dividend Recd.		(19.14)
		<u>(279.61)</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(110.11)
Adjustments For :		
Sundry Debtors		(26.20)
Inventories		(514.14)
Sundry Creditors		(545.00)
Other Current Assets		998.48
		<u>(86.86)</u>
CASH FLOW FROM OPERATIONS		(196.97)
Direct Tax Paid (including T.D.S.)		(31.46)
Net Cash Flow From Operating Activities	A	(228.43)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of Assets		0.52
Purchase of Investments		(51.70)
Interest Income		99.06
Interest on I.T.Refund		69.27
Dividend Received		19.14
Profit on Sale of Investment		92.14
		<u>92.14</u>
Net Cash Used in Investing Activities	B	228.43
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
		<u>0.00</u>
Net Cash Used In Financing Activities	C	0.00
Net Increase in Cash and Cash equivalents (A+B+C)		0.00
Cash & Cash Equivalents as at 01.04.2014 (Opening Balance)		112.65
Cash & Cash Equivalents as at 31.03.2015 (Closing Balance)		112.65



DHANLAXMI COTEX LIMITED

Statements of Significant Accounting Policies :

1. **Fixed Assets** : Valued at Cost.
2. **Depreciation** : Depreciation has been provided on Stateline Method at the rates prescribed under schedule II of the Companies Act, 2013.
3. **Investments** : Investments are stated at cost.

4. **Inventories** :

Basis of Valuation

Shares : At Cost.

5. **Gratuity** :

No provision has been made in the accounts on account of gratuity which are not quantified as it is not applicable.

6. **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.

7. **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, 2015 is under.

	(Rs. In Lakhs)
Deferred Tax Liability as on 01.04.2014	6.61
Less : Deferred Tax Assets for the year	0.02
(Difference between book & tax depreciation)	
Net Deferred Tax Liability	6.63

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.

8. The Income-Tax Assessment of the Company have been completed up to Assessment Year 2012-13. The assessed tax liability exceeds the provision made, by Rs. 2.78 Crores as on 31.03.2015., based on the decisions of the appellate authorised and the interpretations of other relevant provision, the Company has been legally



DHANLAXMI COTEX LIMITED

advised that the additional demand raised is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

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)	
	2014-2015	2013-2014
Director Remuneration	1596000.00	1596000.00

11. Break up of expenditure of employees

	2014-2015		2013-2014	
	(Rupees in Lacs)		(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. 60,00,000/- or more.	Nil	Nil	Nil	Nil
b. Employed for part of the year & in remuneration of Rs. 5,00,000/- or more	Nil	Nil	Nil	Nil

12. Information Regarding Foreign Exchange Earning and Outgo.

	2014-2015	2013-2014
Foreign Exchange Earing	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

13. 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. M R Share Broking Pvt. Ltd.
2. V R M Share Broking Pvt. Ltd.

Key Management Personnels and Relatives

1. Ramautar S. Jhawar
2. Mahesh S. Jhawar



DHANLAXMI COTEX LIMITED

- b. Transaction with related parties.

Nature of Transaction	Associates	Rupees In Lacs.	
		Key Management Personnel	Total
1 Sale of Shares	491.51	0.00	491.51
2 Purchase of Shares	1030.85	0.00	1030.85
3 Outstanding Balances as on 31.03.2015.			
Receivables	0.47	0.00	0.47
Payables	0.00	0.00	0.00
4 Managerial Remuneration		15.96	15.96

14. 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.
15. 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.
16. 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.

17. Payment to Auditors :

	Amount in Rupees	
	2014-2015	2013-2014
a. For Audit	20000.00	15000.00
b. For Tax Audit	10000.00	7000.00
c. For Other Matters	5000.00	5000.00
d. Out of Pocket Expenses	5000.00	3000.00
e. Service Tax	4944.00	3708.00
	44944.00	33708.00

18. The Company has returned leased office premises to Sohanlal Jhawar Family Trust and using for office purpose premises owned by the promoter.
19. 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, 2015

(AMOUNT IN RUPEES)

PARTICULARS	As at 31/03/2015	As at 31/03/2014
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, 2015		As at 31st March, 2014	
	No of Shares	% held	No of Shares	% held
Eskay Niryat Pvt. Ltd.	529540	10.87	289590	5.94
Kamala R. Jhawar	264200	5.42	264200	5.42
Ramautar S. Jhawar	447115	9.18	215650	4.43

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	153583564.20	137834558.11
Less : Retained Earning	52473.61	0.00
Add: Profit for the year	13085060.42	15749006.09
Sub Total - B	166616151.01	153583564.20
Grand Total (A+B)	257628754.01	244596167.20

Note - 3 TRADE PAYABLE

Trade Payable	0.00	49938.84
Total	0.00	49938.84

Note - 4 SHORT TERM BORROWINGS

Short Term Borrowings	0.00	54500000.00
Total	0.00	54500000.00

Note - 5 OTHER CURRENT LIABILITIES

Creditors for Expenses	67865.00	33034.00
Outstanding Liabilities	23067.00	283003.21
Total	90932.00	316037.21



DHANLAXMI COTEX LIMITED

Notes on Financial Statements for the year ended 31st March, 2015

Note - 6

(Amount in Rupees)													
	Date of purchase of new / exiting asset	Original Cost	Estimated useful life as per schedule II	Already expired useful life as on 31.03.2014	Depreciation charged up to 31.03.2014	WDV as on 31.03.2014 cost of new asset	Residual value @ 5% on WDV	Balance years	Asset used during the year (in days)	Rate of depreciation	Retained earning on 01.04.2014	Depreciation amount	Net Block
Air Conditioner	2002-03	286025.00	10	11	255282.69	30742.31	14301.00	-1	0	0.00	16441.31	0.00	14301.00
Office Equipment	2007-08	186005.00	5	6	145855.95	40149.05	9300.00	-1	0	0.00	30849.05	0.00	9300.00
Refrigerator	2000-01	35500.00	10	14	28541.75	6958.25	1775.00	-4	0	0.00	5183.25	0.00	1775.00
Total		507530.00			429680.39	77849.61	25376.00				52473.61	0.00	25376.00
Previous Year		1881261.11			1772373.35	77849.61						31038.17	77849.61



DHANLAXMI COTEX LIMITED

Note - 7

(AMOUNT IN RUPEES)

SR. NO.	NON CURRENT INVESTMENTS	AS AT		AS AT	
		31.03.2015		31.03.2014	
	QUOTED SHARES	QUANTITY	AMOUNT	QUANTITY	AMOUNT
1	Aftek Info Ltd. (Bonus)	7564	0.00	7564	0.00
2	Ajay Multi Projects Ltd. @ 2.03 Each	56800	115304.00	56800	115304.00
3	Bombay Burma Ltd.@ 169.03 Each	0	0.00	16005	2705458.96
4	Crest Com @ 159.67 Each	7315	1167985.65	7315	1167985.65
4	Dhanlaxmi Fabrics Ltd. @ 1.46 Each	347079	508114.74	347079	508114.74
6	Dharamsi Morarjee Chem.@ 19.36 Each	9675	187308.00	9675	187308.00
7	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
8	Garden Silk Ind. Ltd. @ 50.92 Each	14389	732701.56	14389	732701.56
9	Grasim Ind. Ltd. @ 60.00 Each	450	27000.00	450	27000.00
10	Gonterm Peip @ 18.34 Each	3826	70166.94	3826	70166.94
11	GTN Textiles Ltd. @ 37.23 Each	5000	186150.00	5000	186150.00
12	GTN Industries Ltd. @ 37.23 Each	5000	186150.00	5000	186150.00
13	Hathway Bhawani @ 22.45 Each	3180	71382.00	3180	71382.00
14	HPCL @ 334.82 Each	2000	669630.00	2000	669630.00
15	Hindustan Devlopment @ 5.60 Each	3500	19600.00	3500	19600.00
16	Indian Oil Ltd.@ 602.83 Each	16500	7324842.85	16500	7324842.85
	Indian Oil Ltd. (Bonus)	7500	0.00	7500	0.00
17	JCT Ltd. @ 13.23 Each	40500	535680.00	40500	535680.00
18	Kotak Mahindra Bank @ 25.80 Each	1000	25800.00	1000	25800.00
19	Kesar Enterprises Ltd.@ 65.02 Each	14125	918447.56	15126	983532.58
20	Kesar Terminals Ltd @ 127.36 Each	2750	261443.69	10588	1006579.08
21	L & T Finance Holding Ltd. @ 75.56 Each	30000	2239300.00	0	0.00
22	Maral Overseas @ 22.51 Each	8000	180040.00	10000	225060.00
	Maars Software (Bonus)	25000	0.00	25000	0.00
23	Nahar Investments @ 49.68 Each	14925	741534.75	14925	741534.75



DHANLAXMI COTEX LIMITED

24	Nahar Spg. Ltd. @ 56.30 Each	34389	1936061.33	34389	1936061.33
25	Nahar Capital Ltd. @ 56.30 Each	34389	1936061.33	34389	1936061.33
26	Nahar Industry Enterprises @73.42 Each	15987	1173719.00	15987	1173719.00
27	Network -18 @ 33.57 Each	53821	1806992.01	53821	1806992.01
28	Orient Info @ 82.09 Each (Commex Tex)	6785	557001.00	6785	557001.00
29	Pantaloon Faishon Retail Ltd. @ 100.37 Each	11912	1195570.70	0	0.00
30	Peninsula Land Ltd. @ 30.73 Each	10000	307275.35	0	0.00
31	Punj Lloyd Ltd. @ 27.16 Each	5000	135800.00	0	0.00
32	Ranbaxy Ltd. @ 332.37 Each	4750	1578747.50	0	0.00
33	Raj Rayon Ltd.@ 3.85 Each	102830	396186.62	102830	396186.62
34	Reliance Industries Ltd. @ 2114.95 Each	1587	3356854.90	1587	3356854.90
	Reliance Industries Ltd. (Bonus)	1587	0.00	1587	0.00
35	Riga Sugars @ 35.44 Each	7182	253562.00	7182	253562.00
36	Shyam Telelink Ltd. @ 8.45 Each	9170	77512.00	9170	77512.00
37	Sterlite Opticals @ 15.91 Each	4250	61589.00	4250	61589.00
38	TV-18 Broadcast Ltd. @ 33.57 Each	100454	2822348.43	80454	2365878.43
39	Vardhman Tex @ 219.78 Each	7499	1648294.55	10348	2274419.28
	Vardhman Tex (Bonus)	8275	0.00	8275	0.00
40	Vardhaman Holdings @ 289.01 Each	1881	543639.51	3466	1001726.16
41	Vardhman Special (Bonus)	4123	0.00	4123	0.00
42	VJIL Consultants @ 18.85 Each	7000	131950.00	7000	131950.00
43	Videocon Industries Ltd @ 226.20 Each	1000	226207.00	1000	226207.00
44	Sundaram BNP PSU Fund	0	5000000.00	0	5000000.00
	Sub Total - A		43976779.57		42708526.77
	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)		53476779.57		52208526.77
	Market Value of Non Current Investments :				
	(Quoted Shares)		64477736.00		44273344.00
	Total		64477736.00		44273344.00

Notes on Financial Statements for the year ended 31st March, 2015

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2015	Year Ended 31/03/2014
Note - 8 LONG TERM LOANS & ADVANCES		
Income Tax Receivables	1412189.00	19386052.31
Long Term Loans (ICD)	9449669.81	9449669.81
Deposits -Long Term	571056.85	1772934.37
Total	11432915.66	30608656.49
Note - 9 INVENTORIES		
Stock -in -Trade (Shares)	100845828.40	49431166.76
Total	100845828.40	49431166.76
Note - 10 TRADE RECEIVABLES		
More than Six Months	110000.00	162147.00
Less than Six Months	61807492.21	64375700.33
Total	61917492.21	64537847.33
Note - 11 CASH AND BANK BALANCES		
Cash in Hand	348962.79	209747.79
Balance with Bank	15132885.29	11056141.57
Total	15481848.08	11265889.36
Note - 12 SHORT TERM LOANS & ADVANCES		
Short Term Loans & Advances	52132500.00	132824052.00
Total	52132500.00	132824052.00
Note - 13 OTHER CURRENT ASSETS		
Other Current Assets	0.00	575.00
Deposits -Short Term	0.00	0.00
Total	0.00	575.00

Notes on Financial Statements for the year ended 31st March, 2015

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2015		Year Ended 31/03/2014	
Note - 14 CURRENT INVESTMENTS				
QUOTED SHARES				
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
1 Alembic Ltd. @ 15.29 Each	0	0.00	25000	382200.00
2 Future Retail @ 103.00 Each	800	82400.00	0	0.00
3 HPCL @ 398.78 Each	5000	1993915.00	0	0.00
4 IRB Infrastructures Dev.Ltd. @ 85.74 Each	0	0.00	5000	428698.40
5 L & T Finance Holding Ltd. @ 75.56 Each	0	0.00	30000	2239300.00
6 NCC @ 20.00 Each	44247	884940.00	0	0.00
7 OCL India Ltd. @ 326.90 Each	10924	3571046.34	0	0.00
8 Pantaloon Faishon Retail Ltd. @ 115.52 Each	13511	1560791.16	11912	1195570.70
9 Peninsulla Land Ltd. @ 30.73 Each	0	0.00	10000	307275.35
10 Punj Lloyd Ltd. @ 27.16 Each	20000	691950.00	5000	135800.00
11 Ranbaxy Ltd. @ 363.98 Each	5000	1819890.55	4750	1578747.50
12 Ramco Cement Ltd. @ 197.63 Each	0	0.00	5118	1011457.98
13 TV-18 Broadcast Ltd. @ 33.57 Each	0	0.00	25000	603500.00
14 Unitech Limited @ 21.44 Each	55000	1178955.04	0	0.00
Grand Total		<u>11783888.09</u>		<u>7882549.93</u>
Market Value of Non Current Investments :				
(Quoted Shares)		<u>20331652.30</u>		<u>8072370.00</u>
Total		<u>20331652.30</u>		<u>8072370.00</u>
Note - 15 SALES				
Sale of Shares		<u>293805678.60</u>		<u>334242740.91</u>
Total		<u>293805678.60</u>		<u>334242740.91</u>
Note - 16 OTHER INCOME				
Interest Income		9905894.00		23888541.00
Dividend Income		1914383.45		1732763.81
Interest on Income Tax Refund		6926943.69		141251.00
Long Term Investment Profit		7057610.37		3955729.07
Short Term Investment Profit		2156433.64		1653228.42
Bank FD Interest		0.00		24660.00
Total		<u>27961265.15</u>		<u>31396173.30</u>
Note - 17 PURCHASES				
Purchase of Shares		<u>351197049.47</u>		<u>263000074.38</u>
Total		<u>351197049.47</u>		<u>263000074.38</u>
Note - 18 Changes in Inventories				
Opening Stock : (Shares)		49431166.76		127842425.50
Closing Stock : (Shares)		100845828.40		49431166.76
Total		<u>(51414661.64)</u>		<u>78411258.74</u>

Notes on Financial Statements for the year ended 31st March, 2015

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2015	Year Ended 31/03/2014
Note - 19 EMPLOYEES BENEFIT EXPENSES		
1 Directors Remuneration	1596000.00	1596000.00
2 Staff Salary & Bonus	564496.00	606921.00
3 Staff Welfare	65971.00	63852.00
TOTAL	2226467.00	2266773.00

Note - 20 OTHER EXPENSES**Establishment Expenses**

1 Audit Fees (See Notes)	44944.00	33708.00
2 Advertisement & Exhibition Expenses	18200.00	19368.00
3 Bank & Demat Charges	5310.30	22343.58
4 Company's Contributoin to Provident Fund	163332.00	163332.00
5 Conveyance Expenses	27076.00	33273.00
6 Donation	0.00	50000.00
7 Electricity Expenses	75150.00	0.00
8 Filing Fees	13713.00	13785.00
9 LIC Keyman Premium	1014517.00	1229034.00
10 Legal & Professional & Administration Fees	118610.00	156244.00
11 Listing Fees & Depository Expenses	125909.00	32730.00
12 Misc. Expenses	29261.16	0.00
13 Office Expenses	83550.00	70751.44
14 Printing & Stationery	30998.00	29335.00
15 Postage,Courier & Telegram	12587.00	11774.00
16 Profession Tax	7500.00	7500.00
17 Repair & Maintenance	44289.00	69753.00
18 Security Transaction Tax	629474.14	224252.46
19 Telephone Expenses	59498.90	62480.21
20 Travelling Expenses	211789.00	174099.14
21 Vehicle Expenses	92119.00	99540.00
TOTAL	2807827.50	2503302.83

As per our attached report of even date

For and on behalf of the Board of Directors

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

Sd/-
RAMAUTAR JHAWAR
Managing Director

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

MAHESH JHAWAR
Whole Time Director

Place : MUMBAI
Dated : 27th May, 2015.

KAMALA R. JHAWAR
Director



DHANLAXMI COTEX IIMITED

CIN: L51100MH1987PLC042280

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

ATTENDANCE SLIP

29rd Annual General Meeting-30thSeptember, 2015

Name of the Member:

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

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

I hereby record my presence at the 29th Annual General Meeting of the Company on 30thSeptember 2015 at 4.00 p.m. at **285,Princess Street,2nd Floor, ChaturbhujJivandas House,Mumbai-400002**

.....
Name of the member / proxy
(In BLOCK LETTERS)

.....
Signature of the member / proxy

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

DHANLAXMI COTEX IIMITED

CIN: L51100MH1987PLC042280

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

PROXY FORM

29th Annual General Meeting-30thSeptember, 2015

Name of the Member:

Registered office:

E-mail Id:

DP ID :	Client Id/Folio No.
----------------	----------------------------

I / We, being the member(s) of shares of the above named company, hereby appoint:

(1) Name Address.....

Email ID Signature..... or failing him/her



DHANLAXMI COTEX LIMITED

- (2) Name Address.....
 Email ID Signature..... or failing him/her
- (3) Name Address.....
 Email ID..... Signature.....

as my/our proxy to attend and vote for me/us and on my/our behalf at Annual General Meeting of the company to be held on 30th September 2015 at 4.00 p.m. at 285, Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai-400002 or at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
1	Adoption of Audited Annual Accounts of the company for the year ended 31 st March, 2015.			
2.	Ratification of Appointment of M/s S.G.Kabra as Auditor of the Company for the Financial year 2015-2016.			
3.	Appointment of Smt. Kamla Ramautar Jhawar as director of the company			
4.	Re-appointment and Salary of Mr. Mahesh Jhawar Wholetime Director of the Company			
5.	Re-appointment and Salary of Mr. Ramautar S. Jhwaras Managing Director of the Company			

AS WITNESS my hand /our hands this _____ day of _____ 2015.

Signed by the said _____

Affix One
 Rupee
 Revenue
 Stamp

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.

DP ID/Folio No: _____ Signature: _____

Name of the Shareholder(s): _____

Name of Proxy Holder: _____



DHANLAXMI COTEX LIMITED

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DHANLAXMI COTEX LIMITED



**29th Annual Report
2014-2015**



DHANLAXMI COTEX LIMITED

29TH ANNUAL REPORT

Board of Directors	Shri Ramautar Jhawar (Managing Director) Shri Mahesh Jhawar (Whole Time Director) Shri Vijay Kumar Moyal (Independent Director) Shri Navin Vyas (Independent Director) Smt. Kamala R. Jhawar (Independent Director)
Registered & Administrative Office	285, Princess Street, 2nd Floor, Chaturbhuj Jivandas House, Mumbai - 400 002.
Bankers	HDFC Bank Ltd. Axis Bank Ltd.
Auditors	M/s. S.G.Kabra & Co. Chartered Accountants 1st Floor, Wavell House, 1st Dhobi Talo Lane, Mumbai - 400 002.
Registrar and Share Transfer Agents	Bigshare Services Pvt. Ltd. E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E) Mumbai - 400 072.
Listing on Stock Exchange	Bombay Stock Exchange Ltd.

CONTENTS	PAGE NO.
Notice	1
Directors' Report	16
Secretarial Compliance Certificate	25
Report on Corporate Governance	40
Management Discussion And Analysis	46
Auditors' Report	52
Balance Sheet	56
Profit & Loss Account	57
Cash Flow Statement	58
Notes Forming part of Accounts	59
Schedules to Balance Sheet and Profit & Loss Account	62