



# DHANLAXMI COTEX LIMITED

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## NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of Dhanlaxmi Cotex Limited will be held as under:

<b>Day:</b> Friday	<b>Venue :</b> C J HOUSE 2ND FLOOR
<b>Date:</b> 30 <sup>th</sup> September, 2016	285 PRINCESS STREET
<b>Time:</b> 11.00 a.m.	MUMBAI -400002

To transact the following businesses:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2016, the Reports of the Board of Directors and Auditors thereon;
2. To appoint Auditors and fix their remuneration:

*To ratify the appointment of auditors of the Company and to fix their remuneration and to pass 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 30<sup>th</sup> 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 2016-2017 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 BUSINESS:**

3. To increase Borrowing Powers of the Board of Directors under Section 180 (1) (c) of the Companies Act, 2013 upto Rs. 100 Crores and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved That in suppression of earlier resolution passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013,



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and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 100 Crores (Rupees hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

"Resolved Further That the Board of Directors may do all such acts, deeds and things as may be necessary or delegate the powers in respect thereof as permissible under applicable provisions of the Companies Act, 2013."

4. Creation of Security under Section 180 (1) (a) of the Companies Act, 2013 in connection with the borrowings of the Company and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to the debenture/ bonds issued or proposed to be issued, loan and /or other credit facilities availed or proposed to be availed together with interest thereon and such other costs, charges, expenses and other moneys payable by the Company as per the terms and conditions of the issue of bonds/ debentures issued/ proposed to be issued or the loan agreement and/or other documents pertaining to credit facilities entered into or proposed to be entered into by the Company, within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013."

"Resolved further that for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it



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may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creation of mortgage / charge as aforesaid."

5. To make Investments, give Loans, Guarantees and provide Securities beyond the prescribed limits and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and other necessary approvals, if any, and to the extent required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorized committees or one or more Directors) at its discretion to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, provided that the total loans or investments made, guarantees given, and securities provided shall not exceed an aggregate amount of Rs. 100 Crores."

"Resolved further that the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection."

6. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013 and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that subject to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Incorporation) Rules 2014, including any statutory modification(s) or re-enactment thereof for the time in force, and subject to the approval(s) of the Registrar of Companies, and such other authorities, as may be applicable in this regards, and subject to such terms, conditions, amendments or medications as may be required or suggested by such appropriate authorities which terms, conditions, amendments or medications the Board of



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Directors of the Company is authorized to accept, as it may deem , the existing Articles of Association of the Company be and are hereby replaced with a new set of Articles of Association of the Company, in place of and in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"Resolved further that for the purpose of giving effect to the aforesaid resolution, any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to ling requisite forms/applications/ reports, etc. with the statutory authorities."

7. Approval of Related Party Transactions and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved That in continuation of earlier resolution passed in this behalf and pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any and all transactions/ contracts/arrangements with the 'related party' as defined in the Act and Regulation 2(zb) of the Listing Regulation

**By Order of the Board**

**Sd/-**

**Ramautar S. Jhwar**

**Managing Director**

**Dated: 30<sup>th</sup> May, 2016**

**Registered Office:**

**C J HOUSE, 2<sup>nd</sup> FLOOR,  
285, PRINCESS STREET,  
Mumbai - 400 002**



# DHANLAXMI COTEX LIMITED

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## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at C J House, 2<sup>nd</sup> Floor, 285 Princess Street, Mumbai-400002 not less than forty eight hours before the commencement of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 26, 2016 to Thursday, September 29, 2016 (both days inclusive) for the purpose of the AGM.
5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Bigshare Services Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai -400072
6. 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. Bigshare Services Pvt. Ltd having office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai -400072
  - c. Email Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
7. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.



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9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 30th Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website [www.dcl.net.in](http://www.dcl.net.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

**By Order of the Board**

**Sd/-**

**Ramautar S. Jhavar**

**Managing Director**

**Dated: 30<sup>th</sup> May, 2016**

**Registered Office:**

**C J HOUSE, 2<sup>nd</sup> FLOOR,  
285, PRINCESS STREET,  
Mumbai - 400 002**

### **Voting through Electronic Means:**

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



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

- (i) The voting period begins on **27<sup>th</sup> September, 2016** at **9.00 a.m.** and ends on **29<sup>th</sup> September, 2016** 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 **23<sup>th</sup> September, 2015** may cast their vote electronically. The e-voting module shall be disabled 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](http://www.evotingindia.com).
- (iv) Now to cast your vote: 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](http://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:

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



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- (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](http://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
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to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxii) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES, 2013**

### **Item Nos. 3 & 4**

As per the provisions of section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on 12th September, 2013 and based on the clarification thereof issued by GOI, MCA vide General Circular no. 04/2014 dated 25th March, 2014, the Resolution(s) passed u/s 293 of the Companies Act, 1956 prior to 12.9.2013 with reference to borrowings (subject to the limits prescribed) and/ or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of section 180 of the new Act, for a period of 1 year from the date of notification of 180. Further, both borrowing and creation of security; however, the provisions of the 2013 Act stipulate consent of members by way of a Special Resolution.

Hence, in order to remain compliant with the relevant provisions on borrowings and creation of security under the 2013 Act beyond 30.09.2016, consent of the members is hereby requested by way of proposed Special Resolution(s).

The Board of Directors of your Company has approved this item in the Board Meeting held on 13<sup>th</sup> August, 2016 and recommends the Resolutions as set out in the accompanying Notice for the approval of members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

### **Item No. 5**

The Company has made investments and loans from time to time. In this regard, it is proposed to authorize the Board of Directors of the Company to invest into securities of anybody corporate and/or make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made up to Rs.100 Crores (Rupees Hundred Crores Only). The investments of funds etc. may require restructuring / conversion with the changed business environment.

As per section 186 of the Companies Act, 2013, where a Company make investment in shares, debentures, securities of other body corporate and/or provide loan etc and such investments etc are in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium Account of the Company or 100% of Free Reserves and Securities Premium Account of the Company whichever is more as prescribed under Section 186 of the Companies Act, 2013 and the rules made there under, from time to time in one or more tranches, approval by way of Special Resolution of the shareholders is required. It is proposed to authorize up to a maximum amount of Rs. 100 Crores notwithstanding that investments along with company's existing loans or guarantee(s)/ security(ies) or investments shall be in excess of the limits prescribed under Section 186 aforesaid.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

### **Item No. 6**

With the enactment of the Companies Act, 2013, there are several articles in the Articles of Association ("AOA") of the Company which are based on the provisions of the Companies Act, 1956 and which require alteration/deletion. Hence it is proposed to adopt a new set of AOA to replace the existing AOA so that the same is in line with the provisions of the Companies Act, 2013. The Board of Directors recommends there solution for approval of members of the Company at item No. 7 as a special resolution.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

**Item No.7**

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

“Material Related Party Transaction” under Regulation 23(1) of listing Regulation means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2015-16 is Rs. 8.09 Crores. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding Rs. 0.80 Crores (10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

**For and on behalf Of the Board of Directors**

**Place: Mumbai**  
**Date: 13th August, 2016**

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



# DHANLAXMI COTEX LIMITED

## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 30<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016.

### SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Rs. in Lacs)

PARTICULARS	FINANCIAL RESULTS	
	2015-2016	2014-2015
Total Income	2538.13	3217.67
Total Expenditure	2515.83	3048.16
Profit Before Interest and depreciation	40.62	169.50
Less: Depreciation	00.27	00.00
Interest	18.05	00.00
Provision for Tax	1.73	31.46
Net Profit/(Loss) After Tax	<b>20.55</b>	<b>138.85</b>

### STANDALONE FINANCIAL RESULTS:

During the year under review, your Company earned a total Income of Rs. 2538.13 Lacs comprising mainly of sale of shares, interest, dividend and long term and short term investment profit, against this the total expenditure amounted to Rs. 2515.83 Lacs. As the result of this the Company has earned net profit of Rs. 20.55 Lacs against the profit of Rs. 138.85 Lacs for the previous year.

### TRANSFER TO RESERVES:

The Company proposes not to carry any amount to the General Reserves of the Company for the financial year 31<sup>st</sup> March, 2016 as per audited standalone financial statements.

### DEPOSITS:

As on 31<sup>st</sup> March, 2016, the Company held no deposit in any form from anyone. There were no deposits held by the company as on 31<sup>st</sup> March, 2016, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.



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

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

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

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

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

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

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

The Board met 4 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.

## **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 Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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

1. They are not promoters 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



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

### **BOARD EVALUATION:**

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



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

### **MEETING OF INDEPENDENT DIRECTORS:**

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 11<sup>th</sup> February, 2016, 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.

### **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 31<sup>st</sup> March, 2016, the Board consists of 5 members. Out of which one is the Managing Director, one is Whole Time Directors and the rest three are non - executive independent directors.



## DHANLAXMI COTEX LIMITED

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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.

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

Currently, the Board has four Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

### ***NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:***

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

### **The Key Features of the Policy of the said committee are as follows:**

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

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## **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 31<sup>st</sup>March, 2016, 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 31<sup>st</sup>March 2016 on a 'going concern' basis.
- (v) The internal financial controls are 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 adhered 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.
- (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.

## **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 enduring all the compliance

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

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if



## DHANLAXMI COTEX LIMITED

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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. The Whistle Blower 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.

### **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. 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. R. Soni & Co. Chartered Accountants is the Internal Auditor of the Company.

### **STATUTORY AUDITORS:**

At the Annual General Meeting held on September 30, 2014 M/s S.G.Kabra & Co., Chartered Accountants, were appointed as statutory 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 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.



## DHANLAXMI COTEX LIMITED

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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.

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

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2015-16 is **Annexure-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.

### **CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:**

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 – IV to this report.

### **RELATED PARTY TRANSACTIONS/CONTRACTS:**

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

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

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

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



# DHANLAXMI COTEX LIMITED

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## **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 in Form MGT-9 is **Annexure-III**.

## **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. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

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 **Annexure-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 read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **Annexure-VI** to this Board's Report.



## **DHANLAXMI COTEX LIMITED**

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### **DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the 2015-2016.

### **INSURANCE OF ASSETS:**

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

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

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

### **ACKNOWLEDGMENTS:**

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

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

**On behalf of the Board of Directors**

**Place: Mumbai**

**Dated: 30<sup>th</sup> May, 2016**

**Sd/-  
Ramautar Jhawar  
Managing Director**

**Sd/-  
Mahesh Jhawar  
Director**



# DHANLAXMI COTEX LIMITED

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## Annexure I

### **SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2016**

[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,**

**Dhanlaxmi Cotex 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 us 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, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the 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, Overseas Direct Investment and External Commercial Borrowings.

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 (Listing Obligations and Disclosures Requirements) Regulations, 2015;
6. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
7. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;



## DHANLAXMI COTEX LIMITED

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8. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
9. 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;
10. 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;

I have also examined compliance with the applicable clauses of the followings:

11. Secretarial Standard issued by The Institute of Company Secretaries of India.
12. The Listing Agreements/Regulations entered into by the Company with BSE 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.

Further based on 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 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 our opinion,



## **DHANLAXMI COTEX LIMITED**

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adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

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.

**For Ramesh Chandra Mishra & Association**

**Sd/-**

**Ramesh Mishra**

**FCS: 5477**

**PCS: 3987**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2016**





# 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	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)	Date of approval by the Board	10.08.2013
f)	Amount paid as advances, if any	No

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



# DHANLAXMI COTEX LIMITED

## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

**Annexure -III**

as on financial year ended on 31.03.2016

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 Estate, 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	6.50%
2	Trading in Shares & Securities	N.A	86.38%
3	Financing Activities	N.A	7.12%

### 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	Ramautar 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: 01/04/2015				No. of Shares held at the end of the year :31/03/2016				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group2</b>									
	<b>Indian</b>									
(a)	INDIVIDUAL / HUF	1949265	43600	1992865	40.91	1913565	200	1913765	39.29	(1.62)
(b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	BODIES CORPORATE	140000	0	140000	2.87	140000	0	140000	2.87	0.00
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)									
(i)	GROUP COMPANIES	8900	0	8900	0.18	291900	0	291900	5.99	5.81
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(iii)	DIRECTORS RELATIVES	0	100	100	0.00	60100	100	60200	1.24	1.23
	SUB TOTAL (A)(1) :	2098165	43700	2141865	43.97	2405565	300	2405865	49.39	5.42
	<b>Foreign</b>									
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00	0.00
	Total holding for promoters									
	(A)=(A)(1) + (A)(2)	2098165	43700	2141865	43.97	2405565	300	2405865	49.39	5.42
<b>(B)</b>	<b>Public shareholding</b>									
	<b>Institutions</b>									
(a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	5000	5000	0.10	0	5000	5000	0.10	0.00
(c)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00



# DHANLAXMI COTEX LIMITED

(h)	QUALIFIED FOREIGN									
	INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
(j)	FOREIGN PORTFOLIO									
	INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
(k)	ALTERNATE INVESTMENT									
	FUND	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(1) :	0	5000	5000	0.10	0	5000	5000	0.10	0.00
	<b>Non-institutions</b>									
(a)	BODIES CORPORATE	1252692	67250	1319942	27.10	1015390	67250	1082640	22.22	(4.87)
(b)	INDIVIDUAL									
(i)	(CAPITAL UPTO TO	2843	775850	778693	15.99	2845	775850	778695	15.99	0.00
(ii)	(CAPITAL GREATER THAN	73200	552650	625850	12.85	73200	525950	599150	12.30	(0.55)
(c)	ANY OTHERS (Specify)									
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00	0.00
(iii)	NON RESIDENT INDIANS									
	(NRI)	0	0	0	0.00	0	0	0	0.00	0.00
(iv)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
(v)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
(vi)	OVERSEAS BODIES									
	CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
(vii)	UNCLAIMED SUSPENSE									
	ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
(d)	QUALIFIED FOREIGN									
	INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (B)(2) :	1328735	1395750	2724485	55.93	1091435	1369050	2460485	50.51	(5.42)
	Total Public Shareholding									
	(B)=(B)(1) + (B)(2)	1328735	1400750	2729485	56.03	1091435	1374050	2465485	50.61	(5.42)
<b>(C)</b>	<b>Shares held by Custodians</b>									
	<b>and against which</b>									
	<b>Depository Receipts have</b>									
	<b>been issued</b>									
(a)	SHARES HELD BY									
	CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00	0.00
	(C)=(C)(1)		0		0.00	0	0	0	0.00	0.00
	<b>Grand Total (A) + (B) + (C)</b>	<b>3426900</b>	<b>1444450</b>	<b>4871350</b>	<b>100.00</b>	<b>3497000</b>	<b>1374350</b>	<b>4871350</b>	<b>100.00</b>	<b>0.00</b>

**NOTES :**

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



# DHANLAXMI COTEX LIMITED

## (B). SHAREHOLDING OF PROMOTERS

Sr. No	Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% 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	JASODA TRACON	0	0.0000		239600	4.9186	0.0000	4.9186
2	DHANLAXMI EXPORT FABRIC	0	0.0000		140000	2.8739	0.0000	2.8739
3	LALIT VINOD JHAWAR	0	0.0000		60100	1.2337	0.0000	1.2337
4	MUKUL VINOD JHAWAR	0	0.0000		40000	0.8211	0.0000	0.8211
5	KAMALADEVI R JAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
6	LAXMI M JHAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
7	RAMAVATAR JHAWAR	100	0.0021	0.0000	100	0.0021	0.0000	0.0000
8	SOHANLAL JHAWAR FAMILY	8900	0.1827	0.0000	52300	1.0736	0.0000	0.8909
9	SOHANLAL JHAWAR	10100	0.2073	0.0000	0	0.0000	0.0000	-0.2073
10	SOHANLAL JHAWAR	11800	0.2422	0.0000	0	0.0000	0.0000	-0.2422
11	SOHANLAL JHAWAR HUF .	20000	0.4106	0.0000	20000	0.4106	0.0000	0.0000
12	LALIT VINOD JHAWAR	20100	0.4126	0.0000	0	0.0000	0.0000	-0.4126
13	SOHANLAL JHAWAR	21500	0.4414	0.0000	0	0.0000	0.0000	-0.4414
14	VINOD JHAWAR HUF .	25800	0.5296	0.0000	25800	0.5296	0.0000	0.0000
15	RAHUL MAHESH JHAWAR	44900	0.9217	0.0000	64900	1.3323	0.0000	0.4106
16	RAMAUTAR S. JHAWAR	52500	1.0777	0.0000	52500	1.0777	0.0000	0.0000
17	MAHESH JHAWAR HUF .	57300	1.1763	0.0000	57300	1.1763	0.0000	0.0000
18	RAMAUTAR JHAWAR HUF .	78800	1.6176	0.0000	118800	2.4387	0.0000	0.8211
19	LAXMI M. JHAWAR	98700	2.0261	0.0000	118700	2.4367	0.0000	0.4106
20	VANDANA VINOD JHAWAR	129800	2.6646	0.0000	129800	2.6646	0.0000	0.0000
21	DHANLAXMI EXPORT FABRICS PVT. LTD.	140000	2.8739	0.0000	0	0.0000	0.0000	-2.8739
22	VINOD SOHANLAL JHAWAR	142800	2.9314	0.0000	142800	2.9314	0.0000	0.0000
23	MAHESH S. JHAWAR	144900	2.9745	0.0000	144900	2.9745	0.0000	0.0000
24	VINIT R JHAWAR	182950	3.7556	0.0000	222950	4.5768	0.0000	0.8212
25	JASODA TRACON PRIVATE LIMITED.	239600	4.9186	0.0000	0	0.0000	0.0000	-4.9186
26	KAMALA RAMAUTAR JHAWAR	264100	5.4215	0.0000	328100	6.7353	0.0000	1.3138
27	RAMAUTAR S. JHAWAR	447015	9.1764	0.0000	447015	9.1764	0.0000	0.0000
		<b>2141865</b>	<b>43.9686</b>	<b>0.0000</b>	<b>2405865</b>	<b>49.3881</b>	<b>0.0000</b>	<b>5.4195</b>



# DHANLAXMI COTEX LIMITED

## C. CHANGE IN PROMOTERS SHAREHOLDING

	Share holding at the beginning of the year 01/04/2015		Share holding at the end of the year 31/03/2016	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
At the beginning of the year	2141865	43.97	2141865	
SAME 31/03/2015				
SAME 03/04/2015	0	0.00	2141865	43.97
SAME 10/04/2015	0	0.00	2141865	43.97
SAME 17/04/2015	0	0.00	2141865	43.97
SAME 24/04/2015	0	0.00	2141865	43.97
SAME 01/05/2015	0	0.00	2141865	43.97
SAME 08/05/2015	0	0.00	2141865	43.97
SAME 15/05/2015	0	0.00	2141865	43.97
SAME 22/05/2015	0	0.00	2141865	43.97
INCREASE 29/05/2015	237300	4.87	2379165	48.84
SAME 05/06/2015	0	0.00	2379165	48.84
SAME 12/06/2015	0	0.00	2379165	48.84
SAME 19/06/2015	0	0.00	2379165	48.84
SAME 26/06/2015	0	0.00	2379165	48.84
SAME 30/06/2015	0	0.00	2379165	48.84
SAME 03/07/2015	0	0.00	2379165	48.84
SAME 10/07/2015	0	0.00	2379165	48.84
SAME 17/07/2015	0	0.00	2379165	48.84
SAME 24/07/2015	0	0.00	2379165	48.84
SAME 31/07/2015	0	0.00	2379165	48.84
SAME 07/08/2015	0	0.00	2379165	48.84
SAME 14/08/2015	0	0.00	2379165	48.84
SAME 21/08/2015	0	0.00	2379165	48.84
INCREASE 28/08/2015	26700	0.55	2405865	49.39
SAME 04/09/2015	0	0.00	2405865	49.39
SAME 11/09/2015	0	0.00	2405865	49.39
SAME 18/09/2015	0	0.00	2405865	49.39
SAME 24/09/2015	0	0.00	2405865	49.39
SAME 25/09/2015	0	0.00	2405865	49.39



## DHANLAXMI COTEX LIMITED

	Share holding at the beginning of the year 01/04/2015		Share holding at the end of the year 31/03/2016	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
SAME 30/09/2015	0	0.00	2405865	49.39
SAME 02/10/2015	0	0.00	2405865	49.39
SAME 09/10/2015	0	0.00	2405865	49.39
SAME 16/10/2015	0	0.00	2405865	49.39
SAME 23/10/2015	0	0.00	2405865	49.39
SAME 30/10/2015	0	0.00	2405865	49.39
SAME 06/11/2015	0	0.00	2405865	49.39
SAME 13/11/2015	0	0.00	2405865	49.39
SAME 20/11/2015	0	0.00	2405865	49.39
SAME 27/11/2015	0	0.00	2405865	49.39
SAME 04/12/2015	0	0.00	2405865	49.39
SAME 11/12/2015	0	0.00	2405865	49.39
SAME 18/12/2015	0	0.00	2405865	49.39
SAME 25/12/2015	0	0.00	2405865	49.39
SAME 31/12/2015	0	0.00	2405865	49.39
SAME 01/01/2016	0	0.00	2405865	49.39
SAME 08/01/2016	0	0.00	2405865	49.39
DECREASE 15/01/2016	43400	0.89	2362465	48.50
SAME 22/01/2016	0	0.00	2362465	48.50
INCREASE 29/01/2016	43400	0.89	2405865	49.39
SAME 05/02/2016	0	0.00	2405865	49.39
SAME 12/02/2016	0	0.00	2405865	49.39
SAME 19/02/2016	0	0.00	2405865	49.39
SAME 26/02/2016	0	0.00	2405865	49.39
SAME 04/03/2016	0	0.00	2405865	49.39
SAME 11/03/2016	0	0.00	2405865	49.39
SAME 18/03/2016	0	0.00	2405865	49.39
SAME 25/03/2016	0	0.00	2405865	49.39
SAME 31/03/2016	0	0.00	2405865	49.39
At the end of the year				



# DHANLAXMI COTEX LIMITED

## D. TOP TEN NON PROMOTERS MOVEMENT

Sr. No	NAME	No. of Shares at the begining/End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	ESKAY NIRYAT PVT LTD	529,540	31-Mar-15	0	Transfer	529,540	10.87
		529,540	31-Mar-16	0	Transfer	529,540	10.87
2	JIGNESH FABRICS PVT.LTD.	243,100	31-Mar-15	0	Transfer	243,100	4.99
		243,100	31-Mar-16	0	Transfer	243,100	4.99
3	NIDHI AGRO PVT LTD	240,000	31-Mar-15	0	Transfer	240,000	4.93
		240,000	31-Mar-16	0	Transfer	240,000	4.93
4	INTER GLOBE FINANCE LTD	237,300	31-Mar-15	0	Transfer	237,300	4.87
			29-May-15	-237300	Transfer	0	0.00
			31-Mar-16	0	Transfer	0	0.00
5	BAJRANG AGARWAL	73,950	31-Mar-15	0	Transfer	73,950	1.52
		73,950	31-Mar-16	0	Transfer	73,950	1.52
6	AMIT R SEHGAL	73,200	31-Mar-15	0	Transfer	73,200	1.50
		73,200	31-Mar-16	0	Transfer	73,200	1.50
7	PARMESHWAR SARDA	70,800	31-Mar-15	0	Transfer	70,800	1.45
		70,800	31-Mar-16	0	Transfer	70,800	1.45
8	CHANDMAL RATHI	60,000	31-Mar-15	0	Transfer	60,000	1.23
		60,000	31-Mar-16	0	Transfer	60,000	1.23
9	ARUN SINHA	50,000	31-Mar-15	0	Transfer	50,000	1.03
		50,000	31-Mar-16	0	Transfer	50,000	1.03
10	RAMDIWAS JORNIWAL	48,750	31-Mar-15	0	Transfer	48,750	1.00
		48,750	31-Mar-16	0	Transfer	48,750	1.00
11	SALIGRAM RANKA	33,000	31-Mar-15	0	Transfer	33,000	0.68
		33,000	31-Mar-16	0	Transfer	33,000	0.68





# DHANLAXMI COTEX LIMITED

## V INDEBTEDNESS

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

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Amount in Rs.

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Ramautar S. Jhawar Managing Director	Mahesh S. Jhawar W.T. Director	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Rs. 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
	<b>Total (A)</b>	Rs. 7,98,000/-	Rs. 7,98,000/-	Rs. 15,98,000/-
	<b>Ceiling as per the Act</b>			



# 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
	<b>Total (1)</b>			
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
	<b>Total (2)</b>	Nil	Nil	Nil
	<b>Total (B)=(1+2)</b>	Nil	Nil	Nil
	<b>Total Managerial Remuneration</b>	Nil	Nil	Nil
	<b>Overall Ceiling as per the Act.</b>	<b>11% of net profit as per section 198 of the Act.</b>		

## 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	<b>Gross Salary</b>					
(a)	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil	Nil	Rs. 320877/-	Rs. 320877/-	Rs. 320877/-
(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
	<b>Total</b>	Nil	Nil	Rs. 320877/-	Rs. 320877/-	Rs. 320877/-



# 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)
<b>A. COMPANY</b>  Penalty  Punishment  Compounding			Nil		
<b>B. DIRECTORS</b>  Penalty  Punishment  Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>  Penalty  Punishment  Compounding			Nil		



# DHANLAXMI COTEX LIMITED

## Annexure -IV

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

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

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



# DHANLAXMI COTEX LIMITED

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## ANNEXURE-V CORPORATE GOVERNANCE REPORT

### COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Dhanlaxmi Cotex Limited (DCL) management constantly strives towards improving, systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2<sup>nd</sup> September, 2015, replacing the earlier Listing Agreement (w.e.f. 1<sup>st</sup> December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to 'adopt best practices on corporate governance.

### BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

### COMPOSITION OF BOARD AS ON 31<sup>st</sup> MARCH, 2016:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Ramautar Jhawar	Managing Director	Member
2	Mr. Mahesh Jhawar	Whole Time Director	Member
3	Mr. Naveen Vyas	Independent Director	Member
4	Mr. Vijay Moyal	Independent Director	Chairman
5	Mrs. Kamla Jhawar	Independent Director	Member



# DHANLAXMI COTEX LIMITED

## MEETINGS AND ATTENDANCE DURING THE YEAR 2015-2016:

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

Sr. No	Date	Board Strength	No. Of. Directors Present
1	30.05.2015	5	5
2	12.08.2015	5	5
3	13.11.2015	5	5
4	14.02.2016	5	5

The record of Attendance at Board Meetings and Membership of Board of Directors as on 31<sup>st</sup> March, 2016:

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

### NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 11<sup>th</sup> February, 2016, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.
4. The Board has also set up a committee to meet with the women's grievances in line with "Vishakha Guidelines" namely Health and Safety Committee.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.



# DHANLAXMI COTEX LIMITED

## **AUDIT COMMITTEE:**

### **Brief description and terms of reference:**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

### **Composition of Audit Committee as on 31<sup>st</sup> March, 2016:**

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

Company has conducted 4(Four) Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
30.05.2015	12.08.2015	13.11.2015	11.02.2016

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

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Vijay Kumar Moyal	Independent Director	4
2	Mr. Naveen Vyas	Independent Director	4
3	Mr. Ramautar Jhawar	Managing Director	4

The Audit Committee meetings are also attended by CFO & Director Finance, Internal Auditors and Statutory Auditors as invitees.

### **Powers of the Audit Committee:**

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

### **Role of the Audit Committee:**

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;



## DHANLAXMI COTEX LIMITED

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4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
    - b. Changes, if any, in accounting policies and practices and reasons for the same;
    - c. Major accounting entries involving estimates based on the exercise of judgment by management;
    - d. Significant adjustments made in the financial statements arising out of audit findings;
    - e. Compliance with listing and other legal requirements relating to financial statements;
    - f. Disclosure of any related party transactions; and
    - g. Modified opinion(s) in the draft audit report.
  5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the company, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up there on;
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the Whistle Blower mechanism;
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## DHANLAXMI COTEX LIMITED

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19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### **NOMINATION AND REMUNERATION COMMITTEE:**

#### **Brief description and terms of reference:**

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

#### **Composition of Nomination and Remuneration Committee as on 31<sup>st</sup> March, 2016:**

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

Company has conducted Nomination and Remuneration Committee meetings on **11<sup>th</sup> February, 2016**.

#### **ROLE OF THE COMMITTEE:**

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;



# DHANLAXMI COTEX LIMITED

## **REMUNERATION OF DIRECTORS:**

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

### **(a) Remuneration of Executive Directors:**

The details of remuneration paid to the Executive Directors during the year 2015-16 are given below:

(Amt. in Rs.)

Sr. No.	Name of Directors	Salary	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
1	Mr. Ramautar Jhawar	Rs. 7,98,000/-	NIL	Rs. 7,98,000/-
2	Mr. Mahesh Jhawar	Rs. 7,98,000/-	NIL	Rs. 7,98,000/-

### **Notes:**

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- (ii) The appointment of Managing Director and Wholetime Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

### **(b) Remuneration of Non-Executive Directors:**

The details of remuneration paid to Non-Executive Directors for the year 2015-16 are given below:

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
1	Mr. Naveen Vyas	NIL	NIL
2	Mr. Mayank S. Mehta	NIL	NIL
3	Mrs. Kamala R. Jhawar	NIL	3,28,400

### **Notes:**

- (i) The remuneration to Non-Executive Directors comprises only of sitting fees.
- (ii) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees.

## **SHARES TRANSFER COMMITTEE:**

### **Brief description and Terms of Reference:**

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

### **Composition of Shares Transfer Committee as on 31<sup>st</sup> March, 2016:**



# DHANLAXMI COTEX LIMITED

Sr.No.	Name of Members	Category	Designation
1	Mr. Vijay Kumar Moyal	Chairman	Non –Executive & Independent
2	Mr. Naveen Vyas	Member	Non –Executive & Independent
3	Mr. Ramautar Jhawar	Member	Managing Director

Company has conducted Shares Transfer Committee meetings on 11<sup>th</sup> February, 2016.

## **STAKEHOLDER RELATIONSHIP COMMITTEE:**

### **Brief description and Terms of Reference:**

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

### **Composition of Stakeholder Relationship Committee as on 31<sup>st</sup> March, 2016:**

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

## **MANAGEMENT REVIEW AND RESPONSIBILITY:**

### **FORMAL EVALUATION OF OFFICERS:**

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

## **DISCLOSURES:**

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

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

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

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

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

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

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



# DHANLAXMI COTEX LIMITED

#### 4. RISK MANAGEMENT FRAMEWORK:

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

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

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

#### 6. NON- MANDATORY REQUIRMENTS:

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

#### 7. PREVENTION OF INSIDER TRADING:

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

#### 8. CODE OF CONDUCT:

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

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31<sup>st</sup> March, 2016. A declaration to this effect signed by the Managing Director is annexed to this Report.

#### 9. CEO AND CFO CERTIFICATION:

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

#### ANNUAL GENERAL MEETINGS:

##### Details of Annual General Meetings:

Particulars	F.Y.2014-2015	F.Y.2013-2014	F.Y.2012-2013
Date	30/09/2015	30/09/2014	30/09/2013
Time	4.00 PM	4.00 PM	4.00 PM
Venue	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002
Regd. Office	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002	285,2 <sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 002



# DHANLAXMI COTEX LIMITED

## GENERAL SHAREHOLDERS INFORMATION:

### 1. 30<sup>th</sup> Annual General Meeting:

**Date** : 30<sup>th</sup> September, 2016

**Time** : 11:00 a.m.

**Venue** : 285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400002.

### 2. **Date of Book Closure:** 26<sup>th</sup> September, 2016 to 29<sup>th</sup> September, 2016 (both days inclusive)

### 3. **Financial Calendar:**

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the Financial year ending 31<sup>st</sup> March, 2017 are as follows:

Quarter Ended 30 <sup>th</sup> June 2016	by 13 <sup>th</sup> August, 2016
Quarter Ended 30 <sup>th</sup> September 2016	by 14 <sup>th</sup> November, 2016
Quarter Ended 31 <sup>st</sup> December 2016	by 14 <sup>th</sup> February, 2017
Quarter Ended 31 <sup>st</sup> March 2017	by 30 <sup>th</sup> May, 2017

### 4. **Registered Office:**

285, 2<sup>nd</sup> Floor, C.J. House Princess Street, Mumbai-400 020

### 5. **Listing of Shares on Stock Exchanges:**

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.

### 6. **A) Stock Codes**

**BSE** : 512485

**ISIN** : INE977F01010

**B) Corporate Identity Number:** L51100MH1987PLC042280

### 7. **Distribution of shareholding as on 31<sup>st</sup> March, 2016:**

Slab of share holdings No. of Equity Shares	No. of Shareholders	% To total No. of shareholders	No. of shares held	% To total Shares held
Upto – 500	1480	82.8204	342662	7.0342
501 – 1000	134	7.4986	102110	2.0961
1001 – 2000	77	4.3089	121773	2.4998
2001 – 3000	24	1.3430	64850	1.3313
3001 – 4000	5	0.2798	19300	0.3962
4001 – 5000	11	0.6156	52900	1.0859



# DHANLAXMI COTEX LIMITED

5001 – 10000	13	0.7275	90650	1.8609
10001 & above	43	2.4063	4077105	83.6956
<b>TOTAL</b>	<b>1787</b>	<b>100.00</b>	<b>4871350</b>	<b>100.00</b>

## 8. Shareholding Pattern as on 31<sup>st</sup> March, 2016:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	2406065	49.3900
b)	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	5000	00.1026
c)	Mutual Funds/UTI	0	00.00
d)	Foreign Institutional Investors	0	00.00
e)	Bodies Corporate	1082640	22.2246
f)	Public Individuals	1377645	28.2847
g)	NRIs / OCBs	0	00.00
h)	Clearing Members	0	00.00
i)	LLP/Partnership Firm	0	00.00
	<b>TOTAL</b>	<b>4871350</b>	<b>100.00</b>

## 9. Registrar and Transfer Agent:

### SHARE TRANSFER SYSTEM

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

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

The address of Registrar and Transfer agents is:

### **BIGSHARE SERVICES PVT. LTD**

E-2/3, Ansa Industrial Estate,  
Saki Vihar Road, Saki Naka,



## DHANLAXMI COTEX LIMITED

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Andheri (East)-400072

Phone No.022-40430200.

Email: - [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**8. Demat and Physical Shares held as on 31<sup>st</sup> March, 2016:**

As on 31<sup>st</sup> March, 2016: **3497000** shares, representing **71.79 %** of the total issued capital, were held in dematerialized form and **1374350** shares, representing **28.21%** of the total issued capital is held in physical form.

**9. Outstanding ADRs / GDRs:**

The company has not issued any ADRs / GDRs



# DHANLAXMI COTEX LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

### INVESTMENT AND TRADING DIVISION (SECURITIES)

#### (a) Industry Structure & Development

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

The Company 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.





# DHANLAXMI COTEX LIMITED

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## (e) Internal Control Systems and their adequacy

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



# DHANLAXMI COTEX LIMITED

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



# DHANLAXMI COTEX LIMITED

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## **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.

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 realizing their potential and maximizing their productivity, and to fairly evaluate and recognize performance.

Further our all human resource policies 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 voluntarily ensure that their areas of operation are always be open to audit and the conduct of their activities are totally auditable.



# DHANLAXMI COTEX LIMITED

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## 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.

## 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 misdemeanour 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.

**Place: Mumbai**

**Date : 30<sup>th</sup> May, 2016**

**Registered Office :**

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

**For and on behalf of the board**

**sd/-**

**Ramautar Jhawar  
Managing Director**



# DHANLAXMI COTEX LIMITED

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## Annexure-VI

### CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,

**The Members of**

**Dhanlaxmi Cotex Limited**

We have examined the compliance of conditions of corporate governance by Dhanlaxmi Cotex Limited ('the Company') for the year ended March 31, 2016 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 regulations.

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.

**For Ramesh Chandra Mishra & Association**

**Sd/-**

**Ramesh Mishra**

**FCS: 5477**

**PCS: 3987**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2016**



# DHANLAXMI COTEX LIMITED

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## DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

**The Members of**

**Dhanlaxmi Cotex Limited**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2016.

**For Dhanlaxmi Cotex Limited**

**Sd/-**

**Ramautar Jhwar**

**(Managing Director)**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2016**



# DHANLAXMI COTEX LIMITED

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## MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To

**The Board of Directors**

**Dhanlaxmi Cotex Limited**

I, Mr. Ramautar Jhawar, Managing Director do hereby certify as follows:

I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. 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 financial reporting.

**For Dhanlaxmi Cotex Limited**

**Sd/-**

**Ramautar Jhawar**

**(Managing Director)**

**Place: Mumbai**

**Date: 30<sup>th</sup> May, 2016**



# DHANLAXMI COTEX LIMITED

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## Independent Auditor's Report

To

The Members of

DHANLAXMI COTEX LIMITED.

### Report on the Financial Statements

We have audited the accompanying financial statements of DHANLAXMI COTEX LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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





## DHANLAXMI COTEX LIMITED

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit and its Cash Flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



## DHANLAXMI COTEX LIMITED

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- e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h. The Company does not have any pending litigations which would impact its financial position.
  - i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - ii. There were no amounts which were 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  
Date: 30.05.2016



# DHANLAXMI COTEX LIMITED

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## “Annexure A” to the Independent Auditor’s

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).**

We have audited the internal financial controls over financial reporting of DHANLAXMI COTEX LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



# DHANLAXMI COTEX LIMITED

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## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. G. Kabra & Co,**  
**Chartered Accountants**  
**FRN: 104507W**  
**(S. G. Kabra)**  
**Partner**  
**M No: 038867**

Place: Mumbai  
Date: 30.05.2016



# DHANLAXMI COTEX LIMITED

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

(Referred to in paragraph 1 under the heading “Report on other Legal and Regulatory Requirements of our report of even date to the members of **DHANLAXMI COTEX LIMITED** for the year ended 31st March, 2016)

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) All the fixed assets were physically verified by the management at reasonable intervals during the year. We are informed that no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property.
- ii) The management has conducted the physical verification of inventory at reasonable intervals. We are informed that no material discrepancies were noticed on physical verification of the inventory
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3 (iii) (a) to (c) of the Order is not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v) The Company has not accepted any deposits from the public.
- vi) As informed to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.



## DHANLAXMI COTEX LIMITED

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

**For S. G. Kabra & Co,**  
**Chartered Accountants**  
**FRN: 104507W**  
**(S. G. Kabra)**  
**Partner**  
**M No: 038867**

Place: Mumbai  
Date: 30.05.2016



# DHANLAXMI COTEX LIMITED

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	AS AT 31/03/2016	AS AT 31/03/2015
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	1	48713500.00	48713500.00
Reserve & Surplus	2	<u>259683943.87</u>	<u>257628754.01</u>
<b>Non - Current Liabilities</b>			
Deferred Tax Liability		666025.00	663442.00
<b>Current Liabilities</b>			
Short Term Borrowings	3	32055.00	0.00
Other Current Liabilities	4	<u>120268.00</u>	<u>90932.00</u>
<b>Total</b>		<b><u>309215791.87</u></b>	<b><u>307096628.01</u></b>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Fixed Assets	5	22727.95	25376.00
Non-Current Investments	6	59686216.34	53476779.57
Long Term Loans & Advances	7	<u>23201886.81</u>	<u>11432915.66</u>
		82910831.10	64935071.23
<b>Current Assets</b>			
Inventories	8	160638166.25	100845828.40
Trade Receivable	9	10032931.87	61917492.21
Cash and Bank Balances	10	15358332.65	15481848.08
Short Term Loans & Advances	11	40254630.00	52132500.00
Other Current Assets	12	20900.00	0.00
Current Investments	13	<u>0.00</u>	<u>11783888.09</u>
<b>Total</b>		<b><u>309215791.87</u></b>	<b><u>307096628.01</u></b>
Significant Accounting Policies	1-19		
Notes on 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 : 30th May, 2016.

**KAMALA R. JHAWAR**  
Director



# DHANLAXMI COTEX LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2016

(AMOUNT IN RUPEES)

PARTICULARS	NOTE	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
<b>REVENUE</b>			
Revenue from operations	14	219257634.06	293805678.60
Other Income	15	34556314.62	27961265.15
		<b>253813948.68</b>	<b>321766943.75</b>
<b>EXPENDITURE</b>			
Purchases	16	252600591.29	351197049.47
Changes in Inventories	17	(59792337.85)	(51414661.64)
Employees Benefit Expenses	18	2127109.00	2226467.00
Depreciation	5	27522.05	0.00
Other Expenses	19	56620312.33	2807827.50
		<b>251583196.82</b>	<b>304816682.33</b>
Profit Before Tax		2230751.86	16950261.42
Provision for Taxation		172979.00	3146209.00
Less: Income Tax for earlier year		0.00	717020.00
Less : Deferred Tax Liability		2583.00	1972.00
Net Profit after Tax		<b>2055189.86</b>	<b>13085060.42</b>

Significant Accounting Policies 1-19

Notes of Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

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

Sd/-  
**RAMAUTAR JHAWAR**  
Managing Director

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

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 30th May, 2016.

**KAMALA R. JHAWAR**  
Director





# DHANLAXMI COTEX LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		<b>(RUPEES IN LACS)</b>
Net Profit before tax and Extraordinary Items		22.31
Adjustments for :		
Depreciation		0.28
Profit on Sale of Investments		(164.88)
Profit on Sale of Keyman Insurance		(88.42)
Interest Income		(69.27)
Miss. Income		(10.23)
Dividend Recd.		(22.89)
		<u>(355.41)</u>
<b><u>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</u></b>		<b>(333.11)</b>
Adjustments For :		
Sundry Debtors		518.84
Inventories		(597.92)
Sundry Creditors		0.61
Other Current Assets		0.68
		<u>(77.79)</u>
<b><u>CASH FLOW FROM OPERATIONS</u></b>		<b>(410.90)</b>
Direct Tax Paid ( including T.D.S.)		(1.76)
<b>Net Cash Flow From Operating Activities</b>	<b>A</b>	<b>(412.66)</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Miss. Income		10.23
Sale of Investments		55.74
Interest Income		69.27
Profit on Sale of Keyman Insurance		88.42
Dividend Received		22.89
Profit on Sale of Investment		164.88
		<u>411.43</u>
<b>Net Cash Used in Investing Activities</b>	<b>B</b>	<b>411.43</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds from issue of Share Capital		0.00
Share Premium		0.00
Proceeds from Short term borrowings		0.00
Repayment of finance/loan liabilities		0.00
Dividend Paid / Bank Interest Paid		0.00
		<u>0.00</u>
<b>Net Cash Used In Financing Activities</b>	<b>C</b>	<b>0.00</b>
Net Increase in Cash and Cash equivalents (A+B+C)		(1.23)
Cash & Cash Equivalents as at 01.04.2015 (Opening Balance)		154.81
Cash & Cash Equivalents as at 31.03.2016 (Closing Balance)		153.58



# DHANLAXMI COTEX LIMITED

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## 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, 2016 is under.

	<b>(Rs. In Lakhs)</b>
Deferred Tax Liability as on 01.04.2015	6.63
Less : Deferred Tax Liability for the year	0.03
(Difference between book & tax depreciation)	
Net Deferred Tax Liability	6.66

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



# DHANLAXMI COTEX LIMITED

## 9. Remuneration to Directors

(Amount in Rupees)

	<u>2015-2016</u>	<u>2014-2015</u>
Director Remuneration	1596000.00	1596000.00

## 10. Information Regarding Foreign Exchange Earning and Outgo.

	<u>2015-2016</u>	<u>2014-2015</u>
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

## 11. 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

- b. Transaction with related parties.

Nature of Transaction	Associates	Rupees In Lacs.	
		Key Management Personnel	Total
1 Sale of Shares	993.58	0.00	993.58
2 Purchase of Shares	1106.83	0.00	1106.83
3 Outstanding Balances as on 31.03.2016.			
Receivables	0.00	0.00	0.00
Payables	0.00	0.00	0.00
4 Rent	0.00	0.60	0.60
5 Managerial Remuneration	0.00	15.96	15.96



## DHANLAXMI COTEX LIMITED

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12. 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.
13. 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.
14. 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.
15. **Payment to Auditors :**

	Amount in Rupees	
	<b><u>2015-2016</u></b>	<b><u>2014-2015</u></b>
a. Audit Fees	40000.00	40000.00
b. Service Tax	5800.00	4944.00
	<b><u>45800.00</u></b>	<b><u>44944.00</u></b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

(AMOUNT IN RUPEES)

PARTICULARS	As at 31/03/2016	As at 31/03/2015
<b>Note - 1 SHARE CAPITAL</b>		
<b>Authorised :</b>		
55,00,000 Equity Shares of Rs.10/- each	55000000.00	55000000.00
<b>Issued, Subscribed &amp; Paid-up :</b>		
48,71,350 Equity Shares of Rs.10/- each fully paid-up in cash	48713500.00	48713500.00
<b>TOTAL</b>	<b>48713500.00</b>	<b>48713500.00</b>

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

Name of Share Holders	As at 31st March, 2016		As at 31st March, 2015	
	No of Shares	% held	No of Shares	% held
Eskay Niryat Pvt. Ltd.	529540	10.87	529540	10.87
Ramautar S. Jhawar	447115	9.18	447115	9.18
Kamala R. Jhawar	328400	6.74	264200	5.42

### 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
<b>Sub Total - A</b>	<b>91012603.00</b>	<b>91012603.00</b>

#### Profit & Loss Account

As Per Last Balance Sheet	166616151.01	153583564.20
Less : Retained Earning	0.00	52473.61
Add: Profit for the year	2055189.86	13085060.42
<b>Sub Total - B</b>	<b>168671340.87</b>	<b>166616151.01</b>
<b>Grand Total (A+B)</b>	<b>259683943.87</b>	<b>257628754.01</b>

### Note - 3 SHORT TERM BORROWINGS

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

### Note - 4 OTHER CURRENT LIABILITIES

Creditors for Expenses	41800.00	67865.00
Outstanding Liabilities	78468.00	23067.00
<b>Total</b>	<b>120268.00</b>	<b>90932.00</b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

### Note - 5

(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 31.03.2015	Depreciation charged up to 31.03.2015	WDV as on 31.03.2015 cost of new asset	Residual value @ 5% on WDV	Balance years	Asset used during the year (in days)	Rate of depreciation	Retained earning on 01.04.2015	Depreciation amount	Net Block
Computer	27.04.2015	30250.00	3	0	0.00	30250.00	1512.50	3	340	0.63	0.00	17797.19	12452.81
	25.06.2015	20000.00	3	0	0.00	20000.00	1000.00	3	281	0.63	0.00	9724.86	10275.14
Total		50250.00			0.00	50250.00	2512.50				0.00	27522.05	22727.95
Previous Year		507530.00			429680.39	77849.61	25376.00				52473.61	0.00	25376.00



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

Note - 6

(AMOUNT IN RUPEES)

SR. NO.	NON CURRENT INVESTMENTS	AS AT			
		31.03.2016	31.03.2015		
	<u>QUOTED SHARES</u>	<u>QUANTITY</u>	<u>AMOUNT</u>	<u>QUANTITY</u>	<u>AMOUNT</u>
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	Athena Global Technologies @ 18.85 Each	7000	131950.00	7000	131950.00
4	BEML (Bonus)	100	0.00	100	0.00
5	Crest Com @ 159.67 Each	7315	1167985.65	7315	1167985.65
6	Crompton Greaves (Bonus)	12	0.00	12	0.00
7	Crompton Greaves Electrical Ltd (Bonus)	12	0.00	12	0.00
8	Dhanlaxmi Fabrics Ltd. @ 1.46 Each	347079	508114.74	347079	508114.74
9	Dharamsi Morarjee Chem. @ 19.36 Each	0	0.00	9675	187308.00
10	DSQ Software Ltd. (Bonus)	25	0.00	25	0.00
11	Future Retail @ 103.00 Each	800	82400.00	0	0.00
12	Gas Authority of India Ltd. @ 532.57 Each	5000	2662825.60	5000	2662825.60
13	Gas Authority of India Ltd (Bonus)	2500	0.00	2500	0.00
14	Garden Silk Ind. Ltd. @ 50.92 Each	14389	732701.56	14389	732701.56
15	Grasim Ind. Ltd. @ 60.00 Each	450	27000.00	450	27000.00
16	Gonterm Peip @ 18.34 Each	3825	70166.94	3825	70166.94
17	GTL Ltd. (Bonus)	996	0.00	996	0.00
18	GTL Infrastructure Ltd. (Bonus)	2000	0.00	2000	0.00
19	GTN Textiles Ltd. @ 37.23 Each	5000	186150.00	5000	186150.00
20	GTN Industries Ltd. @ 37.23 Each	5000	186150.00	5000	186150.00
21	Hathway Bhawani @ 22.45 Each	3180	71382.00	3180	71382.00
22	HFCL (Bonus)	100	0.00	100	0.00



## DHANLAXMI COTEX LIMITED

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23	HPCL @ 334.82 Each	0	0.00	2000	669630.00
24	Hindustan Development @ 5.60 Each	3500	19600.00	3500	19600.00
25	Indian Oil Ltd. @ 602.83 Each	16500	7324842.85	16500	7324842.85
26	Indian Oil Ltd. (Bonus)	7500	0.00	7500	0.00
27	Jaiprakash Associates Ltd. (Bonus)	5500	0.00	5500	0.00
28	JCT Ltd. @ 13.23 Each	40500	535680.00	40500	535680.00
29	JSW Holdings (Bonus)	12	0.00	12	0.00
30	Kotak Mahindra Bank @ 25.80 Each	1000	25800.00	1000	25800.00
31	Kotak Mahindra Bank Ltd. (Bonus)	1000	0.00	1000	0.00
32	Kesar Enterprises Ltd. @ 65.02 Each	14125	918447.56	14125	918447.56
33	Kesar Terminals Ltd @ 127.36 Each	2750	261443.69	2750	261443.69
34	L & T Finance Holding Ltd. @ 75.56 Each	30000	2239300.00	30000	2239300.00
35	Maral Overseas @ 22.51 Each	0	0.00	8000	180040.00
36	Maars Software (Bonus)	24850	0.00	24850	0.00
37	NCC @ 20.00 Each	44247	884940.00	0	0.00
38	Nahar Polyfilm @ 49.22 Each	15065	741534.75	15065	741534.75
39	Nahar Spg. Ltd. @ 56.11 Each	34500	1936061.33	34500	1936061.33
40	Nahar Capital Ltd. @ 88.49 Each	21878	1936061.33	21878	1936061.33
41	Nahar Industry Enterprises @74.34 Each	15787	1173719.00	15787	1173719.00
42	Network -18 @ 33.57 Each	53821	1806992.01	53821	1806992.01
43	OCL India Ltd. @ 326.90 Each	10924	3571046.34	0	0.00
44	Orient Info @ 82.09 Each (Commex Tex)	6785	557001.00	6785	557001.00
45	Aditya Birla Faishon Ltd. @ 100.37 Each	23423	2466326.60	11912	1195570.70
46	Peninsula Land Ltd. @ 30.73 Each	10000	307275.35	10000	307275.35
47	PNB Gilt Ltd. (Bonus)	8409	0.00	8409	0.00
48	Punj Lloyd Ltd. @ 27.16 Each	25000	827750.00	5000	135800.00
49	Riga Sugars @ 35.44 Each	7182	253562.00	7182	253562.00

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## DHANLAXMI COTEX LIMITED

50	Raj Rayon Ltd. @ 3.85 Each	102830	396186.62	102830	396186.62
51	Reliance Industries Ltd. @ 2114.95 Each	1587	3356854.90	1587	3356854.90
52	Reliance Industries Ltd. (Bonus)	1900	0.00	1900	0.00
53	Reliance Communication (Bonus)	116	0.00	116	0.00
54	Reliance Infrastructure Ltd. (Bonus)	8	0.00	8	0.00
55	Reliance Power (Bonus)	29	0.00	29	0.00
56	Reliance Capital (Bonus)	32	0.00	32	0.00
57	Sun Pharmaceutical Ltd. @ 435.72 Each (Ranbaxy)	7800	3398638.05	4750	1578747.50
58	Shyam Telelink Ltd. @ 8.45 Each	9170	77512.00	9170	77512.00
59	Sterlite Opticals @ 15.91 Each	0	0.00	4250	61589.00
60	TV-18 Broadcast Ltd. @ 33.57 Each	100454	2822348.43	100454	2822348.43
61	Unitech Limited @ 21.44 Each	55000	1178955.04	0	0.00
62	Vardhman Tex @ 219.78 Each	0	0.00	7499	1648294.55
63	Vardhman Tex (Bonus)	364	0.00	8275	0.00
64	Vardhman Holdings @ 289.01 Each	0	0.00	1881	543639.51
65	Vardhman Special (Bonus)	3000	0.00	4123	0.00
66	Videocon Industries Ltd @ 226.20 Each	1000	226207.00	1000	226207.00
67	Sundaram BNP PSU Fund	0	5000000.00	0	5000000.00
<b>Sub Total - A</b>			<b>50186216.34</b>		<b>43976779.57</b>
<b>UN QUOTED SHARES</b>					
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
<b>Sub Total - B</b>			<b>9500000.00</b>		<b>9500000.00</b>
<b>Grand Total (A+B)</b>			<b>59686216.34</b>		<b>53476779.57</b>
Market Value of Non Current Investments :					
( Quoted Shares)			71335990.00		64477736.00
<b>Total</b>			<b>71335990.00</b>		<b>64477736.00</b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2016	Year Ended 31/03/2015
<b>Note - 7 LONG TERM LOANS &amp; ADVANCES</b>		
Income Tax Receivables	14079538.00	1412189.00
Long Term Loans (ICD)	8598088.81	9449669.81
Deposits -Long Term	524260.00	571056.85
<b>Total</b>	<b><u>23201886.81</u></b>	<b><u>11432915.66</u></b>
<b>Note - 8 INVENTORIES</b>		
Stock -in -Trade (Shares)	160638166.25	100845828.40
<b>Total</b>	<b><u>160638166.25</u></b>	<b><u>100845828.40</u></b>
<b>Note - 9 TRADE RECEIVABLES</b>		
More than Six Months	110000.00	110000.00
Less than Six Months	9922931.87	61807492.21
<b>Total</b>	<b><u>10032931.87</u></b>	<b><u>61917492.21</u></b>
<b>Note - 10 CASH AND BANK BALANCES</b>		
Cash in Hand	410855.29	348962.79
Balance with Bank	14947477.36	15132885.29
<b>Total</b>	<b><u>15358332.65</u></b>	<b><u>15481848.08</u></b>
<b>Note - 11 SHORT TERM LOANS &amp; ADVANCES</b>		
Short Term Loans & Advances	40254630.00	52132500.00
<b>Total</b>	<b><u>40254630.00</u></b>	<b><u>52132500.00</u></b>
<b>Note - 12 OTHER CURRENT ASSETS</b>		
Other Current Assets	20900.00	0.00
<b>Total</b>	<b><u>20900.00</u></b>	<b><u>0.00</u></b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2016		Year Ended 31/03/2015	
<b>Note - 13 CURRENT INVESTMENTS</b>				
<b>QUOTED SHARES</b>				
	<b>QUANTITY</b>	<b>AMOUNT</b>	<b>QUANTITY</b>	<b>AMOUNT</b>
1 Future Retail @ 103.00 Each	0	0.00	800	82400.00
2 HPCL @ 398.78 Each	0	0.00	5000	1993915.00
3 NCC @ 20.00 Each	0	0.00	44247	884940.00
4 OCL India Ltd. @ 326.90 Each	0	0.00	10924	3571046.34
5 Pantaloon Faishon Retail Ltd. @ 115.52 Each	0	0.00	13511	1560791.16
6 Punj Lloyd Ltd. @ 27.16 Each	0	0.00	20000	691950.00
7 Sun Pharmaceutical Ltd. @ 332.37 Each (Ranbaxy)	0	0.00	5000	1819890.55
8 Unitech Limited @ 21.44 Each	0	0.00	55000	1178955.04
<b>Grand Total</b>		<b>0.00</b>		<b>11783888.09</b>
Market Value of Non Current Investments : ( Quoted Shares)		0.00		20331652.30
<b>Total</b>		<b>0.00</b>		<b>20331652.30</b>
<b>Note - 14 SALES</b>				
Sale of Shares		219257634.06		293805678.60
<b>Total</b>		<b>219257634.06</b>		<b>293805678.60</b>
<b>Note - 15 OTHER INCOME</b>				
Interest Income		6927064.00		9905894.00
Dividend Income		2289043.65		1914383.45
Interest on Income Tax Refund		0.00		6926943.69
Long Term Investment Profit		16472209.79		7057610.37
Short Term Investment Profit		15977.18		2156433.64
Misc. Income		10233.00		0.00
Profit on sale of Keymen Policy		8841787.00		0.00
<b>Total</b>		<b>34556314.62</b>		<b>27961265.15</b>
<b>Note - 16 PURCHASES</b>				
Purchase of Shares		252600591.29		351197049.47
<b>Total</b>		<b>252600591.29</b>		<b>351197049.47</b>
<b>Note - 17 Changes in Inventories</b>				
Opening Stock : (Shares)		100845828.40		49431166.76
Closing Stock : (Shares)		160638166.25		100845828.40
<b>Total</b>		<b>(59792337.85)</b>		<b>(51414661.64)</b>



# DHANLAXMI COTEX LIMITED

## Notes on Financial Statements for the year ended 31st March, 2016

(AMOUNT IN RUPEES)

PARTICULARS	Year Ended 31/03/2016	Year Ended 31/03/2015
<b>Note - 18 EMPLOYEES BENEFIT EXPENSES</b>		
1 Directors Remuneration	1596000.00	1596000.00
2 Staff Salary & Bonus	504877.00	564496.00
3 Staff Welfare	26232.00	65971.00
<b>TOTAL</b>	<b>2127109.00</b>	<b>2226467.00</b>
<b>Note - 19 OTHER EXPENSES</b>		
<b><u>Establishment Expenses</u></b>		
1 Audit Fees (See Notes)	45800.00	44944.00
2 Advertisement & Exhibition Expenses	24600.00	18200.00
3 Bank & Demat Charges	8772.80	5310.30
4 Bad-Debts	51884560.34	0.00
5 Company's Contribution to Provident Fund	163332.00	163332.00
6 Conveyance Expenses	38113.00	27076.00
7 E-Voting	17100.00	0.00
8 Electricity Expenses	23420.00	75150.00
9 Filing Fees	17242.50	13713.00
10 Interest Paid	1805257.00	0.00
11 LIC Keyman Premium	900000.00	1014517.00
12 Legal & Professional & Administration Fees	192791.00	118610.00
13 Listing Fees & Depository Expenses	245263.00	125909.00
14 Misc. Expenses	0.00	29261.16
15 Office Expenses	64498.00	83550.00
16 Office Rent	406806.00	0.00
17 Printing & Stationery	38255.00	30998.00
18 Postage, Courier & Telegram	15051.00	12587.00
19 Profession Tax	7500.00	7500.00
20 Repair & Maintenance	80909.00	44289.00
21 Security Transaction Tax	477775.69	629474.14
22 Telephone Expenses	73099.00	59498.90
23 Travelling Expenses	35722.00	211789.00
24 Vehicle Expenses	54445.00	92119.00
<b>TOTAL</b>	<b>56620312.33</b>	<b>2807827.50</b>

As per our attached report of even date

For and on behalf of the Board of Directors

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

Sd/-  
**RAMAUTAR JHAWAR**  
Managing Director

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

**MAHESH JHAWAR**  
Whole Time Director

Place : MUMBAI  
Dated : 30th May, 2016.

**KAMALA R. JHAWAR**  
Director



## DHANLAXMI COTEX LIMITED

CIN: L51100MH1987PLC042280

Registered office: 285,Princess Street,2<sup>nd</sup> Floor, ChaturbhujJivandas House,Mumbai-400002

### PROXY FORM

30<sup>th</sup> Annual General Meeting-30<sup>th</sup>September, 2016

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
- (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 30<sup>th</sup> September 2016 at 11.00 a.m. at 285,Princess Street, 2<sup>nd</sup> Floor, ChaturbhujJivandas 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 <sup>st</sup> March, 2016.			
2.	Ratify of Appointment of M/s S.G.Kabra as Auditor of the Company for the Financial year 2015-2016.			

AS WITNESS my hand /our hands this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signed by the said \_\_\_\_\_

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: \_\_\_\_\_





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## DHANLAXMI COTEX LIMITED

CIN: L51100MH1987PLC042280

Registered office: 285,Princess Street,2<sup>nd</sup> Floor, ChaturbhujJivandas House,Mumbai-400002

<b>ATTENDANCE SLIP</b>
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### 30<sup>th</sup> Annual General Meeting-30<sup>th</sup>September, 2016

Name of the Member:

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

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

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company on 30<sup>th</sup>September 2016 at 11.00 a.m.  
at **285,Princess Street, 2<sup>nd</sup> Floor, ChaturbhujJivandas House,Mumbai-400002**

.....  
Name of the member / proxy

.....  
Signature of the member / proxy

(In BLOCK LETTERS)

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



**DHANLAXMI COTEX LIMITED**

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**BOOK POST**

If undelivered, Please return to :-

**DHANLAXMI COTEX LIMITED**

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

*ACD2665/16*

# DHANLAXMI COTEX LIMITED



CIN : L51100MH1987PLC042280

## **30<sup>th</sup> Annual Report 2015-2016**





## 30<sup>TH</sup> 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  
(Non Executive 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.

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