



DHANLAXMI COTEX LIMITED

Regd. Off: C J House, 2nd Floor, 285 Princess Street, Mumbai - 400002

CIN: L51100MH1987PLC042280 | Phone: 022-4976 4268 | Email: dcotex1987@gmail.com | Web: www.dcl.net.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the Members of Dhanlaxmi Cotex Limited ('the Company'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No.22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable provisions of the Act for the time being in force and as amended from time to time, that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

The Board of Directors at its meeting held on Monday, 5th June, 2023, has appointed Mr. Pankaj Trivedi (COP No. 15301), Practicing Company Secretary, as a Scrutinizer for conducting the Postal Ballot (E-voting process) in a fair and transparent manner.

This notice is being sent to all members / beneficiaries, whose names appear in the Register of Members/Record of Depositories as on Cut-off-date/Specified date Friday, 2nd June, 2023.

The proposed Resolutions and explanatory statement stating material facts, as required under Section 102 of the Companies Act 2013, are annexed herewith for consideration of the members. Pursuant to Section 108 of the Companies Act, 2013 and other applicable provisions of the Act, read with Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder for e-voting.

The e-voting will commence on Thursday, 8th June, 2023 (9.00 a.m. IST) and will end on Friday, 7th July, 2023 (5.00 p.m. IST).

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than Friday, 7th July, 2023 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer shall submit his report to the Chairman/ Director / Company Secretary or in his absence, to any other person authorized in this behalf, after the completion of the scrutiny of the postal ballots (e-voting). The results of the Voting by Postal Ballot through electronic means will be announced by the Chairman/ Director / Company Secretary or in their absence, by any other person authorized, on or before Monday, 10th July, 2023 at C J House, 2nd Floor, 285 Princess Street, Mumbai - 400002. The said results will be posted on the Company's website viz. <https://www.dcl.net.in/> besides communicating to the Stock Exchange where the Company's shares are listed.

SPECIAL BUSINESSES:

- To consider and approve the re-appointment of Mr. Natwar Nagarmal Agarwal (DIN: 08170211) as an Independent Director of the Company for a second term of five consecutive years and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Natwar Nagarmal Agarwal (DIN: 08170211), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 9th July, 2018 up to 8th July, 2023 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of

the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 9th July, 2023 up to 8th July, 2028 (both days inclusive).

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendments(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.”

For Dhanlaxmi Cotex Limited

Sd/-
Mahesh Sohanlal Jhawar
(Whole Time Director)
DIN: 00002908
Mumbai, 5th June, 2023

Notes:

1. The Explanatory Statements and reasons for the proposed Special Resolution pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below.
2. The Postal Ballot is being conducted as per provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA and SEBI Circulars issued from time to time. The circulars dated 28th December, 2022 issued by MCA and circular dated 5th January, 2023 issued by SEBI has conveyed the decision to allow companies to transact items through postal ballot without physical dispatch of notices up to 30.09.2023.
3. In compliance with the aforesaid MCA and SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to e-mails which are registered with the RTA/ Depository Participants and physical copy of Postal Ballot Notice will not be sent to the shareholders. Members are requested to provide their assent or dissent through e-voting only.
4. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to all those Members whose name appears in the Registers and Books of Members of the Company as on Friday, 2nd June, 2023, and to those, whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.13.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically.
6. The Company has appointed Mr. Pankaj Trivedi (COP No. 15301), Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
7. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at https://dcl.net.in/investor_info.html and also on the websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and on the website of CDSL.
8. All the material documents referred to in the Explanatory Statements, shall be available for inspection through electronic mode. The request for the same should be mailed to dcotex1987@gmail.com.
9. The Notice is being sent to all the Members, whose names appear in the Register of Members / List as of Friday, 2nd June, 2023, being the cut-off date, and are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 2nd June, 2023, being the cut-off date fixed for the purpose.
11. The voting period will commence from Thursday, 8th June, 2023 (09.00 a.m. IST) and ends on Friday, 7th July, 2023 (05.00 p.m. IST). The e-voting module shall be disabled by CDSL for voting thereafter.
12. During the voting period, members can login to CDSL’s e-voting platform any number of times till they have voted on all the resolutions. Once the vote on resolutions is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast their vote again.
13. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company’s RTA M/s. Bigshare Services Pvt. Ltd. at investor@bigshareonline.com or to the Company at dcotex1987@gmail.com along with the copy of the signed request letter mentioning the name and address of the

Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register the e-mail address, for the same members may write to the Company's RTA M/s. Bigshare Services Pvt. Ltd at investor@bigshareonline.com or to the Company at dcotex1987@gmail.com.

14. The Scrutinizer will submit his report to the Director / Company Secretary after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before 10th July, 2023 at C J House, 2nd Floor, 285 Princess Street, Mumbai - 400002. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Friday, 7th July, 2023, being the last date specified by the Company for E-voting.
15. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and shall be uploaded on the website of the Company i.e. https://dcl.net.in/investor_info.html and on website of CDSL i.e. www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Thursday, 8th June, 2023 (9.00 a.m. IST) and will end on Friday, 7th July, 2023 (5.00 p.m. IST). 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 2nd June, 2023 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>

	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Dhanlaxmi Cotex Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address Viz; dcotex1987@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

For Dhanlaxmi Cotex Limited

Sd/-
Mahesh Sohanlal Jhwar
(Whole Time Director)
DIN: 00002908
Mumbai, 5th June, 2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No.1: To consider and approve the re-appointment of Mr. Natwar Nagarmal Agarwal (DIN: 08170211) as an Independent Director of the Company for a second term of five consecutive years

The Board of Directors at its meeting held on 9th July, 2018 had appointed Mr. Natwar Nagarmal Agarwal as an Additional Director of the Company to hold office till the next Annual General Meeting.

Further, the Members at the 32nd Annual General Meeting held on 28th September, 2018 appointed Mr. Natwar Nagarmal Agarwal as an Independent Director to hold office for a term of 5 years commencing from 9th July, 2018 up to 8th July, 2023 (both days inclusive). Accordingly, the tenure of Mr. Natwar Nagarmal Agarwal, as an Independent Director is due for expire on 8th July, 2023 and he is eligible for re-appointment for a second term on the Board of the Company.

Mr. Natwar Nagarmal Agarwal is currently an Independent Director of the Company, Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen and experience in respective fields and the contribution made by Mr. Natwar Nagarmal Agarwal during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 5th June, 2023 considered, approved and recommended to the Board the re-appointment of Mr. Natwar Nagarmal Agarwal as an Independent Director for a second term of five years with effect from 9th July, 2023.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 5th June, 2023 approved the proposal for reappointment of Mr. Natwar Nagarmal Agarwal as an Independent Director for a second term of five consecutive years with effect from 9th July, 2023.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, valuable guidance to the management, the Shareholders are requested to approve the re-appointment of Mr. Natwar Nagarmal Agarwal as an Independent Directors for a second term of five consecutive years with effect from 9th July, 2023.

Mr. Natwar Nagarmal Agarwal holds a Bachelors of Commerce degree in Accountancy and has over 30 years of experience in Textile Business, Commercial and Capital Market.

The NRC taking into consideration the skills, expertise and competencies required and based on the performance evaluation, concluded and recommended to the Board that Mr. Natwar Nagarmal Agarwal's qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company.

The Board is of the opinion that Mr. Agarwal continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Agarwal confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Agarwal has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Agarwal has also

confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Agarwal has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Agarwal has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mr. Agarwal fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.dcl.net.in/> and would also be made available for inspection to the Members of the Company up to Friday, 7th July, 2023, by sending a request from their registered email address to the Company at dcotex1987@gmail.com along with their Name, DP ID & Client ID/Folio No

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Agarwal as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Agarwal and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT (IN PURSUANCE OF REGULATION 36(3) OF THE LODR REGULATION, 2015)

Name of the Director	Mr. Natwar Nagarmal Agarwal
Date of Birth	27/03/1967
Age	56 years
Date of first appointment on Board	09/07/2018
DIN	08170211
No. of Shares held in the Company	Nil
Academic Qualifications	Graduate (B.Com)
Experience and Expertise	He has more than 30 years of experience in Textile Business, Commercial & Capital Market.
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No. 1 of the Notice and Explanatory Statement
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a period of 5 years commencing from 9 th July, 2023 to 8 th July, 2028 (both days inclusive). [Refer Item No. 1 of the Notice and Explanatory Statement]
Details of remuneration last drawn (FY 2022-23)	Sitting Fees: ₹ Nil
Details of remuneration sought to be paid	Sitting Fees and out of pocket expenses (if any) as approved by the Board of Directors subject to maximum ceiling mentioned under the Act.
Directorship in other Companies	Nil
No. of Membership(s)/ Chairmanship(s) of Board Committees in other companies	Nil
Number of Board Meeting attended during the financial year	6 (All)
Relation with other Directors or Key Managerial Personnel	Nil

For Dhanlaxmi Cotex Limited

Sd/-
Mahesh Sohanlal Jhavar
(Whole Time Director)
DIN: 00002908
Mumbai, 5th June, 2023
