

Dhanlaxmi FABRICS LTD.



Bhopar Village, Manpada Road, Dombivli (East) - 421 204.
Phone : 0251-2870589 / 2870590 / 91 / 92 • Fax : 0251-2870545
e-mail : info@dff.net.in • Website : www.dff.net.in

Date: 13-11-2019

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

Ref: BSE Scrip Code: 521151
Sub: Outcome of Board Meeting

Dear Madam /Sir,

This is to inform that the Meeting of the Board of Directors of the Company was held, today, on **13th November, 2019, Wednesday**, at the administrative office at 285, Chaturbhuj Jivandas House, 2nd Floor, Princess Street, Mumbai - Maharashtra - 400002 at 05.00 p.m. and concluded at 6.30 p.m. The Board discussed and approved as follows.

1. Took the note on Status of Minutes of previous Board and Committees Meeting held & signed along with Statutory Registers.
2. Approved the Un-audited Standalone and Consolidated Financial Results for the quarter & half year ended **30th September, 2019** along with Auditors Report thereon.
3. Took note on Compliance on Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter & half year ended **30.09.2019**.
4. Approved re-appoint **M/s Sunil Bangar & Associates (FRN: 146654W)** as an Internal Auditor w.e.f 01st October, 2019 to 30th September, 2020
5. Approved Change of Corporate office from 285 Princess Street CJ house, 02nd floor, Mumbai- 400 002 to 401/402, Kailash Coporate Lounge, Park Site, Vikroli (West), Mumbai-400079



Admn. Office : 285, Princess Street, C. J. House, 2nd Floor, Mumbai - 400 002.

Phone : 022-2208 4635 • 22008176 - 77 • Fax : 022-22089558

CIN No. : L17120MH1992PLC068861

6. Took note of Resignation of **Mr. Ramantar Jhavar** as a Non-Executive Director & Chairman of Company due personal reason & other Pre-occupation **effective from the close of the business hours 13-11-2019.** (after closure of business hours)
7. Took note of Resignation of **Mr. Gopal Mohta** as an Independent Director of the Company due to an unavoidable scheduling conflict & personal reason, **effective from the close of the business hours 13-11-2019.** (after closure of business hours)
8. Took note for re-constitute Committees due to change in directorate
9. Took note other items with the permission of Chairman

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Dhanlaxmi Fabrics Limited

Vinod S. Jhavar

Vinod Jhavar
(Managing Director)
(DIN: 00002903)
Place: Mumbai





Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Manpada Road, Bhopar village, Dombivli -E Dist Thane- 421204

Statement of Un-Audited Standalone Financial Results for the Quarter and Six Months ended on September 30, 2019

Sr. No.	PARTICULAR	Quarter ended on			Six months ended on		(Rs. In Lacs)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year ended on
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Income						
	(a) Revenue from Operations	1761.13	2264.64	1632.89	4025.77	3449.15	7414.94
	(b) Other Income	25.87	23.11	32.99	48.98	76.59	200.31
	Total Revenue	1787.00	2287.75	1665.88	4074.75	3525.74	7615.25
II	Expenses:						
	(a) Cost of Materials Consumed	849.53	966.30	951.35	1815.93	1830.80	3956.22
	(b) Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finish Goods, work in Progress and Stock in trade	(123.22)	155.58	(199.85)	32.36	(148.68)	(206.46)
	(e) Employee benefits expenses	258.43	276.38	216.91	534.81	409.32	924.78
	(f) Finance Cost	40.36	45.65	60.22	86.01	106.18	225.10
	(g) Depreciation and Amortisation expenses	100.00	100.00	94.00	200.00	188.00	404.15
	(h) Other Expenses	471.54	384.37	391.14	855.91	876.56	1946.30
	Total Expenses	1596.74	1928.28	1513.77	3525.02	3262.18	7250.09
III	Profit before exceptional Items & taxes (I-II)	190.26	359.47	152.11	549.73	263.56	365.16
IV	Exceptional Items	(28.20)	(188.51)	0.00	(216.71)	243.48	243.48
V	Profit/ (Loss) before Tax (III+IV)	162.06	170.96	152.11	333.02	507.04	608.64
VI	Tax expenses						
	Current Tax	38.75	39.48	35.00	78.23	60.00	212.75
	Deferred Tax	(24.48)	0.00	0.00	(24.48)	0.00	(221.47)
VII	Profit for the Period (V-VI)	147.79	131.48	117.11	279.27	447.04	617.36
VIII	Other Comprehensive income						
	A. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII+VIII)	147.79	131.48	117.11	279.27	447.04	617.36
	Paid-up equity share capital (face value of Rs. 10/- each full paid)	858.11	858.11	858.11	858.11	858.11	858.11
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS	1.72	1.53	1.36	3.25	5.21	7.19

Notes

- The results for the Quarter ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2019. The Company has adopted Indian Accounting Standards (IND-AS) from 1st April, 2017. The above financial results have been prepared following the IND-AS recognition and measurement principals. The above financial results have been restated based on the IND-AS principals.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning April, 2017.
- The Limited Review of the above result for the quarter ended 30th September 2019 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI's (LODR) Regulation, 2015.
- The Exceptional Items comprises of Bad Debts written off amounting to Rs 28.20 Lacs.
- The figures of September quarter are the balancing figures between half yearly figures in respect of the full six month and published first quarter of current financial year.
- Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.

Place : Mumbai
Date : 13th November 2019



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S. Jhavar
Vinod S Jhavar
Managing Director

DHANLAXMI FABRICS LIMITED
Unaudited Standalone Balance Sheet as at September 30, 2019

(Rs. in lacs)

Particulars	As at 30th September 2019 (Un-audited)	As at 31st March 2019 (Audited)
ASSETS		
Non-current assets		
Property, Plants & Equipment	2,482.35	2,676.08
Capital work-in-progress	1,048.39	1,048.39
Other Intangible Assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	67.08	67.08
Loans	-	680.52
Other Financial Assets	-	-
Other tax assets (Net)	0.65	0.65
Other non - current assets	298.48	302.23
Deferred tax Asset	-	-
Total Non - Current Assets (A)	3,896.95	4,774.94
Current assets		
Inventories	1,128.47	1,160.83
Financial Assets		
Trade receivables	2,275.57	1,910.05
Cash and cash equivalents	3.77	23.30
Bank balances other than (ii) above	-	-
Loans	-	-
Other Financial assets	-	-
Current Tax Assets (Net)	322.11	219.07
Other Current Assets	22.30	24.36
Total Current Assets (B)	3,752.23	3,337.61
TOTAL ASSETS (A+B)	7,649.18	8,112.55
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	858.11	858.11
Other Equity	4,473.85	4,116.34
Total Equity (A)	5,331.96	4,974.45
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long-term borrowings	162.51	162.51
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	183.86	208.34
Other long-term liabilities	25.00	25.00
Long-term provisions	-	-
Other tax Liabilities (net)	-	-
Total Non Current Liabilities (B)	371.37	395.85
Current liabilities		
Financial Liabilities		
Short-term borrowings	1,312.99	2,018.32
Trade payables	477.91	628.93
Other current liabilities	36.00	36.70
Short-term provisions	118.95	58.30
Current Tax Liabilities (Net)	-	-
Total Current Liabilities (C)	1,945.85	2,742.25
TOTAL EQUITY AND LIABILITIES (A+B+C)	7,649.18	8,112.55

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited



Vinod S. Jhawar

Vinod S. Jhawar
Managing Director

Place : Mumbai
Date : 13th November 2019

DHANLAXMI FABRICS LIMITED

Unaudited Standalone Statement of Cash Flows for the Six Months ended on September 30, 2019

(Rs. in lacs)

Particulars	For Six Month ended on 30/09/2019	For the year ended on 31/03/2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	549.73	365.16
<u>Adjustments for:</u>		
Depreciation and amortisation	200.00	404.15
(Profit) (-) Loss (+) on sale / write off of assets	-	(11.18)
Bad Debts Written off (net)	(216.71)	-
Finance costs	86.01	225.10
Interest income	(16.77)	(86.53)
Dividend Received	(0.01)	(0.01)
Rental Income from Investment Property	(32.20)	(62.82)
Operating profit / (loss) before working capital changes	570.05	833.86
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories (increase / decrease)	32.37	(206.46)
Trade and othe receivables	(365.52)	(423.02)
Other current assets	(100.98)	(158.25)
Other Current Liabilities	59.95	24.22
Trade and other Payables	(151.02)	89.70
Change in Other Non -Current Assets	3.74	(0.65)
Change in Other Non-Current Liabilities	-	(0.49)
Change in Capital Work in Progress	-	32.53
Cash generated from operations	48.58	191.46
Net income tax (paid) / refunds	-	212.75
Net cash flow from / (used in) operating activities (A)	48.58	(21.29)
B. Cash flow from investing activities		
Purchase of fixed assets	(6.27)	(78.51)
Sale of fixed assets	-	25.99
Interest received	16.77	86.53
Rental income from investment properties	32.20	62.82
Long Term Advances	680.52	176.36
Other Long term Liabilities	-	1.57
Interest on TUF Subsidy	-	243.48
Dividend Received	0.01	0.01
Net cash flow from / (used in) investing activities (B)	723.22	518.26
C. Cash flow from financing activities		
Issue of equity shares	-	(452.16)
Repayment of long-term borrowings	-	200.40
Net increase / (decrease) in working capital borrowings	(705.33)	(225.10)
Finance cost	(86.01)	-
Net cash flow from / (used in) financing activities (C)	(791.34)	(476.86)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(19.53)	20.10
Cash and cash equivalents at the beginning of the year	23.30	3.20
Cash and cash equivalents at the end of the year	3.77	23.30

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited



Vinod S. Jhawar

Place : Mumbai
Date : 13th November 2019

Vinod S. Jhawar
Managing Director



Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Manpada Road, Bhopar village, Dombivli -E Dist Thane- 421204

Statement of Un-Audited Consolidated Financial Results for the Quarter and Six Months ended on September 30, 2019

Sr. No.	PARTICULAR	Quarter ended on			Six months ended on		(Rs. In Lacs)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year ended on
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Income						
	(a) Revenue from Operations	1903.18	2483.69	1742.68	4386.87	3818.77	8158.34
	(b) Other Income	32.37	25.95	34.86	58.32	85.19	218.74
	Total Revenue	1935.55	2509.64	1777.54	4445.19	3903.96	8377.08
II	Expenses:						
	(a) Cost of Materials Consumed	849.63	966.30	825.70	1815.93	1830.80	3956.22
	(b) Purchase of stock in Trade	114.03	173.77	244.80	287.80	312.04	473.91
	(c) Changes in Inventories of Finish Goods, work in Progress and Stock in trade	(108.14)	175.58	(255.01)	67.44	(168.54)	(223.91)
	(e) Employee benefits expenses	265.79	283.53	226.55	549.32	425.63	963.88
	(f) Finance Cost	42.13	48.48	62.58	90.61	111.74	240.32
	(g) Depreciation and Amortisation expenses	102.62	102.62	94.90	205.24	188.00	415.06
	(h) other Expenses	481.42	390.93	416.29	872.35	909.06	2143.94
	Total Expenses	1747.48	2141.21	1614.91	3888.69	3616.73	7969.42
III	Profit before exceptional Items & taxes (I-II)	188.07	368.43	162.63	556.50	287.23	407.66
IV	Exceptional Items	(28.20)	(188.51)	0.00	(216.71)	243.48	243.48
V	Profit/ (Loss) before Tax (III+IV)	159.87	179.92	162.63	339.79	530.71	651.14
VI	Tax expenses						
	Current Tax	39.07	41.35	38.00	80.42	67.00	228.22
	Deferred Tax	(24.48)	0.00	0.00	(24.48)	0.00	(222.20)
VII	Profit for the Period (V-VI)	145.28	138.57	124.63	283.85	463.71	645.12
VIII	Other Comprehensive income						
	A. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII+VIII)	145.28	138.57	124.63	283.85	463.71	645.12
	Paid-up equity share capital (face value of Rs. 10/each full paid)	858.11	858.11	858.11	858.11	858.11	858.11
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS	1.69	1.62	1.45	3.31	5.40	7.62

Notes

- The results for the Quarter ended 30th September, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2019. The Company has adopted Indian Accounting Standards (IND-AS) from 1st April, 2017. The above financial results have been prepared following the IND-AS recognition and measurement principals. The above financial results have been restated based on the IND-AS principals.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning April, 2017.
- The Limited Review of the above result for the quarter ended 30th September 2019 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI's (LODR) Regulation, 2015.
- The Exceptional Items comprises of Bad Debts written off amounting to Rs 28.20 Lacs.
- The figures of September quarter are the balancing figures between half yearly figures in respect of the full six month and published first quarter of current financial year.
- Figures of the earlier periods have been regrouped/ recast/ reclassified wherever necessary.

Place : Mumbai
Date : 13th November 2019



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S Jhawar
Vinod S Jhawar
Managing Director

DHANLAXMI FABRICS LIMITED
Unaudited Consolidated Balance Sheet as at September 30, 2019

(Rs. in lacs)

Particulars	As at 30th September 2019 (Un-audited)	As at 31st March 2019 (Audited)
ASSETS		
Non-current assets		
Property, Plants & Equipment	2,547.67	2,746.01
Capital work-in-progress	1,048.39	1,048.39
Other Intangible Assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	69.42	18.83
Loans	13.15	634.55
Other Financial Assets	-	-
Other tax assets (Net)	5.07	2.00
Other non - current assets	309.37	302.60
Deferred tax Asset	-	-
Total Non - Current Assets (A)	3,993.08	4,752.38
Current assets		
Inventories	1,288.46	1,355.91
Financial Assets		
Trade receivables	2,441.88	2,091.49
Cash and cash equivalents	11.83	33.82
Bank balances other than (ii) above	33.84	-
Loans	-	-
Other Financial assets	-	-
Current Tax Assets(Net)	324.41	236.92
Other Current Assets	24.80	24.96
Total Current Assets (B)	4,125.22	3,743.10
TOTAL ASSETS (A+B)	8,118.30	8,495.48
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	858.11	858.11
Other Equity	4,683.85	4,268.13
Total Equity (A)	5,541.96	5,126.24
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Long-term borrowings	162.51	162.51
Unsecured Loan	86.73	165.92
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	184.13	207.38
Other long-term liabilities	25.00	25.00
Long-term provisions	4.41	-
Other tax Liabilities (net)	-	-
Total Non Current Liabilities (B)	462.78	560.81
Current liabilities		
Financial Liabilities		
Short-term borrowings	1,387.47	2,018.25
Trade payables	569.69	690.09
Other current liabilities	36.82	41.69
Short-term provisions	119.58	58.40
Current Tax Liabilities(Not)	-	-
Total Current Liabilities (C)	2,113.56	2,808.43
TOTAL EQUITY AND LIABILITIES (A+B+C)	8,118.30	8,495.48

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited



Vinod S. Jhawar

Vinod S. Jhawar
Managing Director

Place : Mumbai
Date : 13th November 2019

DHANLAXMI FABRICS LIMITED

Unaudited Consolidated Statement of Cash Flows for the Six Months ended on September 30, 2019

(Rs. in lacs)

Particulars	For Six Month ended on 30/09/2019	For the year ended on 31/03/2019
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	556.50	407.65
<u>Adjustments for:</u>		
Depreciation and amortisation	205.24	415.05
(Profit) (-) Loss (+) on sale / write off of assets	(0.33)	(17.83)
Finance costs	90.60	240.32
Bad Debts Written off (net)	(164.03)	-
Interest income	(17.82)	(90.16)
Dividend Received	(0.17)	(0.12)
Rental Income from Investment Property	(40.00)	(70.62)
Operating profit / (loss) before working capital changes	629.99	884.31
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories (increase / decrease)	67.45	(223.91)
Trade and othe receivables	(350.39)	(420.91)
Other current assets	(87.34)	(164.19)
Other Current Liabilities	56.31	26.47
Trade and other Payables	(120.40)	49.56
Change in Other Non -Current Assets	(9.85)	(1.13)
Change in Other Non-Current Liabilities	4.41	-
Change in Capital Work in Progress	-	32.53
Cash generated from operations	190.19	182.72
Net income tax (paid) / refunds	-	228.22
Net cash flow from / (used in) operating activities (A)	190.19	(45.50)
B. Cash flow from investing activities		
Purchase of fixed assets	(6.57)	(151.03)
Sale of fixed assets	-	26.42
Interest received	17.82	90.16
Rental income from investment properties	40.00	70.62
Long Term Liabilities	-	(24.77)
Long Term Advances	621.40	291.21
Other Long term Liabilities	-	1.57
Interest on TUF Subsidy	-	243.48
Sale/Purchase of Investment	(50.59)	0.36
Dividend Received	0.17	0.12
Net cash flow from / (used in) investing activities (B)	622.23	548.14
C. Cash flow from financing activities		
Issue of equity shares	-	-
Repayment of long-term borrowings	(79.19)	(452.16)
Net increase / (decrease) in working capital borrowings	(630.78)	200.40
Finance cost	(90.60)	(240.32)
Net cash flow from / (used in) financing activities (C)	(800.57)	(492.09)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	11.85	10.55
Cash and cash equivalents at the beginning of the year	33.82	23.27
Cash and cash equivalents at the end of the year	45.67	33.82

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited



Vinod S. Jhawar

Vinod S. Jhawar
Managing Director

Place : Mumbai

Date : 13th November 2019



DINESH BANGAR & CO.

CHARTERED ACCOUNTANTS

Head Office : 2nd Floor, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai - 400020.

Branch Office : 304, Sohan Commercial Plaza, Near Rly. St. Vasai (E), Palghar - 401 210.


Tel.: 0250 - 2390804 | Mob.: 9326675367 | Email : dineshbv12@gmail.com / ankit_bangar06@yahoo.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Dhanlaxmi Fabrics Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Dhanlaxmi Fabrics Limited (the 'Company') for the quarter ended September 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dinesh Bangar & Co.
Chartered Accountants


Dinesh Bangar
Partner

M.No. 036247

UDIN: 19036247AAAA-CNS781



Place:-Mumbai

Date: - November 13, 2019



DINESH BANGAR & CO.

CHARTERED ACCOUNTANTS

Head Office : 2nd Floor, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai - 400020.

Branch Office : 304, Sohan Commercial Plaza, Near Rly. St. Vasai (E), Palghar - 401 210.

Tel.: 0250 - 2390804 | Mob.: 9326675367 | Email : dineshbv12@gmail.com / ankit_bangar06@yahoo.com

Independent Auditor's Review Report On consolidated unaudited quarterly of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

THE BOARD OF DIRECTOR OF

DHANLAXMI FABRICS LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s Dhanlaxmi Fabrics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss for the quarter ended September 30, 2019 and for the period from 1st April 2019 to 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September, 2019 and the corresponding period from 01st April 2019 to 30th September, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subject to review.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

a. The Statement includes the results of the following entities:

DFL Fabrics Private Limited

Dhanesh Fabrics Private Limited

Western Chlorides & Chemicals Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



DINESH BANGAR & CO.

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended and six months ended 30-09-2019

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind As") specified under section 133 of the Companies Act, 2013, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

We did not review the interim financial statements / financial information / financial results of aforesaid subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 361.10 lacs and total net profit/(loss) after tax of Rs. 4.58 lacs and total comprehensive income / loss of Rs. Nil and Figures for total assets and cash flow Rs. 536.20 lacs and Rs. 31.38 lacs respectively. Our conclusion on the Statement is not modified in respect of the above matter.

For Dinesh Bangar & Co.
Chartered Accountants



Dinesh Bangar

Partner

M.No. 036247

UDIN: 19036247AAAACM9531

Place:-Mumbai

Date: - November 13, 2019

The Statement contains the results of the following entities:

1. Pritika Private Limited

2. Pritika Private Limited

3. Pritika Private & Hospital Private Limited

It is presented in accordance with the requirements of Regulation 31 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, and