



Dhanlaxmi FABRICS LTD.

Corporate Office : 401/402, Kailash Corporate Lounge, Veer Savarkar Marg, Park Site, Vikhroli (West) Mumbai - 400 079.

Date: 11th November 2023 **Phone :** 022-25181103 / 25181102 * **CIN No.:** L17120MH1992PLC068861

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,

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform that the Meeting of the Board of Directors of the Company was held today on 11th November, 2023 on Saturday at 401, Kailash Corporate Lounge, Opp Kailash Business Park, Vikhroli (West) - 400079 at 03.30 p.m. and concluded at 04.50 p.m. The Board discussed and approved as follows.

1. The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2023 along with Limited Review Reports thereon pursuant to Reg. 33 of SEBI (LODR) Regulations, 2015.
2. Took note on compliances made under SEBI (LODR) Regulation, 2015 for the quarter ended 30th September 2023.
3. Selling of entire holding by the Company in its Subsidiary i.e. DFL Fabrics Pvt Ltd to the Mr. Mahesh Sohanlal Jhawar and group, Promoter Director of the Company subject to necessary approvals.
4. Authorised Mr. Mahesh Jhawar, Director of the Company to identify the prospective buyer for selling out Companys' land located at Ambap, Kolhapur and to deal, negotiate, execute and sign the necessary document, etc, subject to necessary approvals.
5. Closing down of the Dombivli unit of the Company subject to necessary approvals from the concern authorities.
6. Took a note on closure of Bank account with Axis Bank.

I the undersigned request the exchange to take the same on records.

Thanking You.
Yours Faithfully,

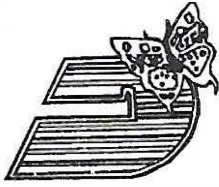
For Dhanlaxmi Fabrics Limited

Vinod S. Jhawar
Mr. Vinod Jhawar
(Managing Director)
DIN: 00002903
Place: Mumbai
Date: 11.11.2023



Encl:

1. Standalone and Consolidated UFR for 30.09.2023
2. Limited Review Certificates thereon



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Sub: Update / detail announcement from the management

Dear Madam/Sir,

This is continuation to the outcome filed by the Company today on 11.11.2023 in connection with the Board meeting of the Company held on 11.11.2023 on item no.3, 4 and 5, of the outcome, the management's herewith furnish the details of the discussion held behind the above agenda items in its meeting.

Items	Updates / detail explanation from management
Selling of entire holding by the Company in its Subsidiary i.e. DFL Fabrics Pvt Ltd to the Mr. Mahesh Sohanlal Jhawar and group, Promoter Director of the Company subject to necessary approvals	<p>The Company holds 99.80% of holding in its Subsidiary M/s. DFL Fabrics Private Limited ("DFL Fab / Subsidiary") and having regards to the fact that the subsidiary is not doing any business for which it is formed and has turned in to loss making concern since last 2 years. Further the Business of the Subsidiary is also the same as it is of the Company and the losses of the subsidiary also affects the consolidated financials of the Company and selling it off would be rather in way generate cash flow for the Company.</p> <p>Mr. Mahesh Sohanlal Jhawar, Promoter Director has shown an interest to buy out the shares held by the Company in its Subsidiary and it would be a beneficial transaction for the Company.</p> <p>The Company will take necessary approvals of the members and other concerned authorities, wherever required in connection with this transaction.</p>
Authorisation to Mr. Mahesh Jhawar, Director of the Company to identify the prospective buyer for selling out Companys' land located at Ambap, Kolhapur and to deal, negotiate, execute and sign the necessary document, etc, subject to necessary approvals.	<p>The Company owns around 28 acres of land at Ambap, Kolhapur purchased around in year 2006 for investment purpose and for installation of new plant or factory in future as per the possibilities.</p> <p>As the Company already runs one of its Unit / Factory at Ichalkaranji, Kolhapur, the management decided informed not to set up new unit on this land.</p> <p>Having regards to the real estate hike at Ambap, the Company is getting all time high value for the available land and realization of this land will give good return to the Company. Hence it is in the interest of the Company and advisable to sell this land to generate the free cash flow for the Company to depute the same to some other businesses or in expansion of business of the Company.</p> <p>In the view of the same the Board has authorised Mr. Mahesh Jhawar,</p>

Regd. Office : Bhopar Village, Manpada Road, Dombivli (East) - 421 204.

Phone : 0251-2870589 / 2870590 / 91/ 92 ● E-mail : info@df.net.in ● Website : www.dfl.net.in



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	<p>In the view of the same the Board has authorised Mr. Mahesh Jhawar, Director of the Company to identify the prospective buyer for selling out Companys' land located at Ambap, Kolhapur and to deal, negotiate, execute and sign the necessary document, etc, subject to necessary approvals.</p>
<p>Closing down of the Dombivali unit of the Company subject to necessary approvals from the concern authorities.</p>	<p>In connection with the closing down of Dombivali unit, the Company had made the update / announcement / communication to the BSE and stakeholders on 13.03.2023 about the temporary closure of Dombivali unit to carry out major structural renovation for its 30 years old factory building and technological advancement and up gradation for its Plant and Equipment's installed for next 6-8 months.</p> <p>As per the present scenario and having in to consideration the various representations received by the Company from time to time from the public residing in vicinity area and others for non-operation / closure of unit due to noise, water and air pollution caused to them and Society in general upon operation of the factory.</p> <p>The Dombivali factory / unit is situated is the residential area sounded by the residential complexes and other lively activities with main road passing by in front of the gate of the Company. Due to the running of factory, the Company has been receiving many representations from many peoples for closing operations of the Company in residential area.</p> <p>Since the factory is in to nonoperation since about last 8 months and keeping in mind the various presentations received by the Company for non-operation or shifting of Factory to some other place, the Promoter and Managing Director of the Company has proposed to closing of factory operations at current place in the benefit of the Society and to act as a good corporate citizen, subject to necessary clearance and approval from all the concerned authorities as and when required.</p> <p>The management will find some other place to relocate this unit or will find some new business opportunities for the Company which can be operated from this place without causing any noise, water and air pollution to the society.</p>

The Company will update about all further developments on the above items to the exchange and stakeholder from time to time.

I the undersigned request the exchange to take the same on records.

Thanking You.

Yours Faithfully,

For Dhanlaxmi Fabrics limited

Vinod S. Jhawar

Mr. Vinod Jhawar
(Managing Director)

DIN: 00002903

Place: Mumbai

Date: 11.11.2023



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