



# DHANLAXMI COTEX LIMITED

285, PRINCESS STREET, JHAVAR HOUSE,  
2ND FLOOR, MUMBAI - 400 002. • PHONE : 022-4976 4268  
E-mail : dcotex1987@gmail.com / accounts@dcl.net.in  
Website : www.dcl.net.in  
CIN : L51100MH1987PLC042280

**Date: 25.05.2022**

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

**Ref: BSE Scrip Code: 512485**

**Sub: Outcome of Board Meeting**

**Dear Madam/ Sir,**

In terms of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Meeting of the Board of Directors of **M/s. Dhanlaxmi Cotex Limited** was held today on **25<sup>th</sup> May, 2022, Wednesday** at registered office at 285, C.J. House, 2<sup>nd</sup> Floor, Princess Street, Mumbai - 400002 at 01.00 p.m. and concluded at 01.55 p.m. The Board has inter alia, considered, approved and taken on record as follows:

1. Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 along with Auditors Report thereon.
2. Appointment of PRSB & Associates (FRN: 157616W), Firm of Chartered Accountants, as an Internal Auditor of the Company for F.Y. 2022-23.

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company.

Thanking You,  
Yours Faithfully

**For Dhanlaxmi Cotex Limited**

  
**Mahesh S. Jhavar**  
**(Whole Time Director)**  
**DIN: 00002908**



**Encl:**

1. AFR alongwith Auditors Report
2. Brief profile of Internal Auditors

# Dhanlaxmi Cotex Limited

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

CIN: L51100MH1987PLC042280 | Website : www.dcl.net.in | E-mail : dcotex1987@gmail.com | accounts@dcl.net.in

Contact No: 022-49764268

## Statement of standalone Audited financial results for the quarter & Year ended March 31, 2022

(Rs. In Lakhs except EPS and FV)

| Sr. No.   | Particulars                                             | Quarter Ended   |                |               | Year Ended      |               |
|-----------|---------------------------------------------------------|-----------------|----------------|---------------|-----------------|---------------|
|           |                                                         | 31/03/2022      | 31/12/2021     | 31/03/2021    | 31/03/2022      | 31/03/2021    |
|           |                                                         | Audited         | Unaudited      | Audited       | Audited         | Audited       |
| <b>1</b>  | <b>Income</b>                                           |                 |                |               |                 |               |
|           | (a) Revenue from operation                              | 378.90          | 285.26         | 240.90        | 1,923.37        | 486.21        |
|           | (b) Other income                                        | 38.78           | 83.00          | 120.67        | 300.69          | 206.39        |
|           | <b>Total income</b>                                     | <b>417.68</b>   | <b>368.26</b>  | <b>361.57</b> | <b>2,224.06</b> | <b>692.60</b> |
| <b>2</b>  | <b>Expenses</b>                                         |                 |                |               |                 |               |
|           | (a) Cost of materials consumed                          | -               | -              | -             | -               | -             |
|           | (b) Purchases of stock-in-trade                         | 747.71          | 331.89         | 356.81        | 2,332.39        | 614.48        |
|           | (c) (Increase) / Decrease in stock in Trade and WIP     | (358.99)        | (35.44)        | (62.97)       | (647.02)        | (55.88)       |
|           | (d) Employee benefits expense                           | 28.70           | 27.66          | 19.60         | 101.51          | 63.97         |
|           | (e) Finance Cost                                        | -               | -              | -             | 0.01            | 2.07          |
|           | (f) Depreciation and amortisation expense               | 2.48            | 0.73           | 0.07          | 4.00            | 0.26          |
|           | (g) Other operating expenses                            | 11.10           | 15.43          | 7.36          | 46.67           | 22.56         |
|           | <b>Total expenses</b>                                   | <b>431.01</b>   | <b>340.27</b>  | <b>320.87</b> | <b>1,837.56</b> | <b>647.46</b> |
| <b>3</b>  | <b>Profit before exceptional item &amp; tax</b>         | <b>(13.33)</b>  | <b>27.99</b>   | <b>40.70</b>  | <b>386.50</b>   | <b>45.14</b>  |
| <b>4</b>  | <b>Exceptional item</b>                                 | -               | -              | (2.57)        | -               | 17.30         |
| <b>5</b>  | <b>Profit before tax</b>                                | <b>(13.33)</b>  | <b>27.99</b>   | <b>43.27</b>  | <b>386.50</b>   | <b>27.84</b>  |
| <b>6</b>  | <b>Tax expense</b>                                      |                 |                |               |                 |               |
|           | a) Current tax                                          | (2.23)          | 4.67           | 0.34          | 64.51           | 4.34          |
|           | (-) MAT Credit Entitlement                              | -               | (25.26)        | -             | (10.59)         | (4.34)        |
|           | b) Deferred tax                                         | 0.39            | 0.19           | (0.01)        | 1.12            | 0.01          |
|           | <b>Total tax expenses</b>                               | <b>(1.84)</b>   | <b>(20.40)</b> | <b>0.33</b>   | <b>55.04</b>    | <b>0.01</b>   |
| <b>7</b>  | <b>Net profit for the period</b>                        | <b>(11.49)</b>  | <b>48.38</b>   | <b>42.94</b>  | <b>331.46</b>   | <b>27.83</b>  |
|           | <b>Attributable to:</b>                                 |                 |                |               |                 |               |
|           | Shareholders of the company                             | (11.49)         | 48.38          | 42.94         | 331.46          | 27.83         |
|           | Non controlling interest                                | -               | -              | -             | -               | -             |
| <b>8</b>  | <b>Other comprehensive income/(loss)</b>                | <b>(562.86)</b> | <b>224.75</b>  | <b>197.71</b> | <b>405.86</b>   | <b>794.58</b> |
| <b>9</b>  | <b>Total comprehensive income/(loss) for the period</b> | <b>(574.35)</b> | <b>273.14</b>  | <b>240.65</b> | <b>737.32</b>   | <b>822.41</b> |
| <b>10</b> | <b>Paid up equity share capital (Face value Rs. 10)</b> | <b>487.14</b>   | <b>487.14</b>  | <b>487.14</b> | <b>487.14</b>   | <b>487.14</b> |
|           | <b>Total reserve</b>                                    | -               | -              | -             | 4,138.37        | 3098.47       |
| <b>11</b> | <b>Basic and diluted earning per share (In Rs.)</b>     | <b>(0.24)</b>   | <b>0.99</b>    | <b>0.88</b>   | <b>6.80</b>     | <b>0.57</b>   |

### Notes:

1. The Audited Financial results for the quarter and year ended 31st March, 2022 were Audited by the Auditors and reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 25th May, 2022. 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.

2. 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 from April, 2017.

3. The prior period's figures have been regrouped or reclassified wherever necessary to conform to current period's classification.

For and on Behalf of Board  
Dhanlaxmi Cotex Limited



*(Signature)*  
Mahesh S. Jhavar  
(Whole Time Director)  
DIN: 00002908

Place: Mumbai  
Date: 25.05.2022

# Dhanlaxmi Cotex Limited

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

CIN: L51100MH1987PLC042280 | Website : www.dcl.net.in | E-mail : dcotex1987@gmail.com |  
accounts@dcl.net.in | Contact No: 022-49764268

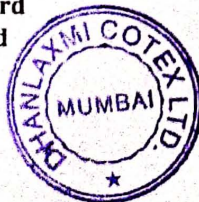
## Statement of Assests and Liabilities as at 31st March, 2022

(Rs. In Lakhs)

| Sr. No.    | Particulars                                               | As at 31st March, 2022 | As at 31st March, 2021 |
|------------|-----------------------------------------------------------|------------------------|------------------------|
| <b>I.</b>  | <b>ASSETS</b>                                             |                        |                        |
|            | <b>Non-current assets</b>                                 |                        |                        |
| (a)        | Property, plant and equipment                             | 77.54                  | 0.05                   |
| (b)        | Financial Assets                                          |                        |                        |
|            | (i) Non- Current Investment                               | 1,471.26               | 1,163.90               |
|            | (ii) Loans                                                | 211.81                 | 611.81                 |
| (c)        | Deferred Tax Asset                                        | 7.14                   | -                      |
| (d)        | Other Tax assets(Net)                                     | 46.17                  | 3.89                   |
| (e)        | Other Non - Current Asset                                 | 15.24                  | 15.24                  |
|            | <b>Total non-current assets</b>                           | <b>1,829.16</b>        | <b>1,794.89</b>        |
|            | <b>Current assets</b>                                     |                        |                        |
| (e)        | Inventories                                               | 2,521.41               | 1,468.53               |
| (f)        | Financial assets                                          |                        |                        |
|            | (i) Current Investments                                   | 86.39                  | 94.25                  |
|            | (ii) Cash and cash equivalents                            | 189.31                 | 179.65                 |
|            | (iii) Other Financial Asset                               | 14.15                  | 1.34                   |
|            | Current Tax Assets(Net)                                   | 11.64                  | 52.3                   |
|            | Other Current Asset                                       | -                      | 0.58                   |
|            | <b>Total current assets</b>                               | <b>2,822.90</b>        | <b>1,796.62</b>        |
|            | <b>TOTAL ASSETS</b>                                       | <b>4,652.06</b>        | <b>3,591.51</b>        |
| <b>II.</b> | <b>EQUITY AND LIABILITIES</b>                             |                        |                        |
|            | <b>Equity</b>                                             |                        |                        |
| (a)        | Share capital                                             | 487.14                 | 487.14                 |
| (b)        | Other equity                                              | 4,138.37               | 3,098.47               |
|            | <b>Equity attributable to shareholders of the Company</b> | <b>4,625.50</b>        | <b>3,585.60</b>        |
| (c)        | Non-controlling interests                                 | -                      | -                      |
|            | <b>Total equity</b>                                       | <b>4,625.50</b>        | <b>3,585.60</b>        |
|            | <b>Liabilities</b>                                        |                        |                        |
|            | <b>Non-Current Liabilities</b>                            |                        |                        |
| (d)        | Deferred Tax Liabilities                                  | -                      | 2.33                   |
|            | <b>Total Non-current liabilities</b>                      | <b>-</b>               | <b>2.33</b>            |
|            | <b>Current liabilities</b>                                |                        |                        |
| (e)        | Financial Liabilities                                     |                        |                        |
|            | (i) Trade Payables                                        | 26.04                  | -                      |
|            | (ii) Other Liabilities                                    | 0.52                   | 3.58                   |
|            | <b>Total current liabilities</b>                          | <b>26.56</b>           | <b>3.58</b>            |
|            | <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>4,652.06</b>        | <b>3,591.51</b>        |

For and on Behalf of Board  
Dhanlaxmi Cotex Limited

  
Mahesh S. Jhavar  
(Whole Time Director)  
DIN: 00002908



Place: Mumbai  
Date: 25.05.2022

# Dhanlaxmi Cotex Limited

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

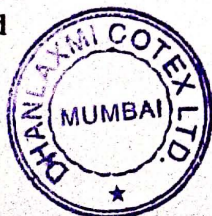
CIN: L51100MH1987PLC042280 | Website : www.dcl.net.in | E-mail : dcotex1987@gmail.com  
accounts@dcl.net.in | Contact No: 022-49764268

## Cash Flow Statement for the Year Ended 31 March, 2022

| Particulars                                                           | (Rs. In Lakhs)                                    |                                                   |
|-----------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
|                                                                       | For the year ended<br>31 <sup>st</sup> March 2022 | For the year ended<br>31 <sup>st</sup> March 2021 |
| <b>A. Cash flow from operating activities</b>                         |                                                   |                                                   |
| Net Profit / (Loss) before extraordinary items and tax                |                                                   | 386.49                                            |
| <b>Adjustments for:</b>                                               |                                                   |                                                   |
| Depreciation and amortisation                                         | 4.00                                              | 0.26                                              |
| (Profit) (-) Loss (+) on sale of Investment                           | (160.41)                                          | (98.56)                                           |
| Dividend received                                                     | (49.71)                                           | (18.64)                                           |
| Finance Cost                                                          | 0.01                                              | 2.07                                              |
| Interest income                                                       | (90.56)                                           | (84.84)                                           |
| Operating profit / (loss) before working capital changes              |                                                   | 89.82                                             |
| <b>Changes in working capital:</b>                                    |                                                   |                                                   |
| <i>Adjustments for (increase) / decrease in operating assets:</i>     |                                                   |                                                   |
| (Increase) / Decrease in Inventories                                  | (647.02)                                          | (55.88)                                           |
| (Increase) / Decrease in Trade and othe receivables                   | -                                                 | -                                                 |
| (Increase) / Decrease in Other Financial assets                       | (12.81)                                           | (1.34)                                            |
| (Increase) / Decrease in Other current assets                         | 0.58                                              | (0.58)                                            |
| (Increase) / Decrease in Other non-current assets                     | 9.99                                              | 1.39                                              |
| Increase / (Decrease) in Trade and other Payables                     | 26.04                                             | (0.60)                                            |
| Increase / (Decrease) in Unsecured Loan                               | -                                                 | (25.00)                                           |
| Increase / (Decrease) in Other Current Liabilities                    | (3.05)                                            | (5.04)                                            |
| Increase / (Decrease) in Provision                                    | -                                                 | 4.34                                              |
| Cash generated from operations                                        | (626.27)                                          | (82.71)                                           |
|                                                                       | (536.45)                                          | (254.58)                                          |
| Net income tax (paid) / refunds                                       | 76.15                                             | 56.62                                             |
| <b>Net cash flow from / (used in) operating activities (A)</b>        | <b>(612.60)</b>                                   | <b>(311.20)</b>                                   |
| <b>B. Cash flow from investing activities</b>                         |                                                   |                                                   |
| (Purchase)/Sales of Investment                                        | 3.08                                              | 264.05                                            |
| Long Term and Short Capital Gains                                     | 160.41                                            | 98.56                                             |
| Interest received                                                     | 90.56                                             | 84.84                                             |
| Dividend Received                                                     | 49.71                                             | 18.64                                             |
| Loan received back                                                    | 400.00                                            | 18.18                                             |
| Purchase of FA                                                        | (81.49)                                           | -                                                 |
| <b>Net cash flow from / (used in) investing activities (B)</b>        | <b>622.27</b>                                     | <b>484.26</b>                                     |
| <b>C. Cash flow from financing activities</b>                         |                                                   |                                                   |
| Interest Paid                                                         | (0.01)                                            | (2.07)                                            |
| <b>Net cash flow from / (used in) financing activities (C)</b>        | <b>(0.01)</b>                                     | <b>(2.07)</b>                                     |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b> | <b>9.66</b>                                       | <b>170.99</b>                                     |
| Cash and cash equivalents at the beginning of the year                | 179.65                                            | 8.65                                              |
| <b>Cash and cash equivalents at the end of the year</b>               | <b>189.31</b>                                     | <b>179.65</b>                                     |

For and on Behalf of Board  
Dhanlaxmi Cotex Limited

  
Mahesh S. Jhavar  
(Whole Time Director)  
DIN: 00002908



Place: Mumbai  
Date: 25.05.2022

**Independent Auditor's Review report**

**To,**  
**The Members**  
**M/s, Dhanlaxmi Cotex Limited**  
**Report on audit of Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Dhanlaxmi Cotex Limited ("the Company") for the year ended March 31, 2022 ("the Statement") and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows, for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us except for the NBFC criteria referred to in the Basis for qualified opinion paragraph, the standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India. of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Basis for Qualified opinion:**

During the course of our audit, we have examined that the Company's principal business activity is buying and selling of quoted shares in an active market. In our opinion, the Company fulfills the criteria for qualifying to be registered as Investment NBFC as its Financial assets constitutes more than 50% of its total assets and income from such financial assets constitutes more than 50% of gross income.



## **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results.**

These standalone annual financial results have been prepared on the basis of the standalone financial statements which is the responsibility of the Management and the Board of Directors

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the audit of the Standalone Annual Financial Statement**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

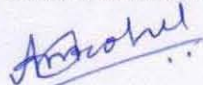
#### Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, **Gohel & Associates LLP**

Chartered Accountants

FRN: W100162



**Abhay M. Gohel**

Partner

Mem No.: 152864

UDIN: 22152864AJOCLW6439

Place: Mumbai

Date: 25/05/2022





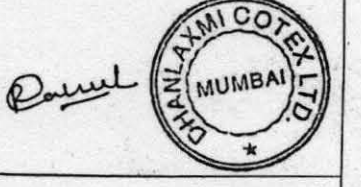

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS**

| <b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022</b><br>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |                                                                                       |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>Sr. No.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Particulars</b>                                                  | <b>Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs</b> | <b>Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs</b> |
| 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Turnover / Total income                                             | 2,224.06                                                                              | 2,224.06                                                                                  |
| 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Total Expenditure                                                   | 1,837.55                                                                              | 1,837.55                                                                                  |
| 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Exceptional and Extraordinary items (Net)                           | -                                                                                     | -                                                                                         |
| 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Net Profit/(Loss) before tax (1-2-3)                                | 386.51                                                                                | 386.51                                                                                    |
| 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Earnings Per Share (after Extraordinary items)                      | 6.80                                                                                  | 6.80                                                                                      |
| 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Total Assets                                                        | 4,652.06                                                                              | 4,652.06                                                                                  |
| 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Total Liabilities                                                   | 26.56                                                                                 | 26.56                                                                                     |
| 8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Net Worth                                                           | 4,625.50                                                                              | 4,625.50                                                                                  |
| 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Any other financial item(s) (as felt appropriate by the management) | -                                                                                     | -                                                                                         |
| <b>*Kindly refer point e of Part B</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                     |                                                                                       |                                                                                           |
| <b>Audit Qualification (each audit qualification separately):</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                                                       |                                                                                           |
| <b>(a) Details of Audit Qualification:</b><br>During the course of our audit, we have examined that the Company's principal business activity is buying and selling of quoted shares in an active market. In our opinion, the Company fulfills the criteria for qualifying to be registered as Investment NBFC as its Financial assets constitutes more than 50% of its total assets and income from such financial assets constitutes more than 50% of gross income.                                                                                    |                                                                     |                                                                                       |                                                                                           |
| <b>(b) Type of Audit Qualification :</b> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                                                                                       |                                                                                           |
| <b>(c) Frequency of qualification:</b> Whether appeared first time / repetitive in nature since last 3 years.                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                     |                                                                                       |                                                                                           |
| <b>(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b> The impact is not quantified. However it may attract the penal provisions under RBI Act, 1934 or RBI Regulations for carrying out Investment / Financing Activities without having valid Certificate of Registration (COR) with RBI.                                                                                                                                                                                                            |                                                                     |                                                                                       |                                                                                           |
| <b>(e) For Audit Qualification(s) where the impact is not quantified by the auditor:</b> The qualifications mentioned in part (a) above cannot be quantified in figures or value. However it may attract the penal provisions under RBI Act, 1934 or RBI Regulations for carrying out Investment / Financing Activities without having valid Certificate of Registration (COR) with RBI.                                                                                                                                                                 |                                                                     |                                                                                       |                                                                                           |
| <b>Management's estimation on the impact of audit qualification:</b> Not Ascertainable<br><br>The management is of the view that the qualification made by the auditor in part (a) above has no implications on working and earning capacity or profitability of the Company. The qualification is procedural cum general in nature, which can be managed. The Company's main object allows company to carry out such activities. The Board will take appropriate opinion from the professionals and consultants who specifically look into RBI matters. |                                                                     |                                                                                       |                                                                                           |
| <b>(f) If management is unable to estimate the impact, reasons for the same:</b><br><br>The Company may create provision / contingency for any penal action, if undertaken against the Company in future.                                                                                                                                                                                                                                                                                                                                                |                                                                     |                                                                                       |                                                                                           |






**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS**

|                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                   | <p>The Management is of having view that that the Company very Small as compared to other peer group Companies. The Company had not accepted any deposits from public. The Company is investing out of its own fund. The Company's main object allows company to carry out such activities and the Company operates its business with at most care and diligence.</p> |
|                                                                                                                                                   | <p><b>(g) Auditors' Comments on (i) or (ii) above:</b></p> <p>The Company should apply to RBI for license to carry Investment activity or else should take measures to bring down its Financial assets below 50% of its total assets and income from such financial assets less than 50% of gross income.</p>                                                         |
| <p>III.</p>                                                                                                                                       | <p><b>Signatories:</b></p>                                                                                                                                                                                                                                                                                                                                            |
| <ul style="list-style-type: none"> <li>• <b>Maresh Sohanlal Jhawar<br/>(Whole Time Director)</b></li> </ul>                                       |                                                                                                                                                                                                                                                                                    |
| <ul style="list-style-type: none"> <li>• <b>Natwar Nagarmal Agarwal<br/>(Chairman - Audit Committee)</b></li> </ul>                               |                                                                                                                                                                                                                                                                                   |
| <ul style="list-style-type: none"> <li>• <b>Rahul Maresh Jhawar<br/>(Chief Financial Officer)</b></li> </ul>                                      |                                                                                                                                                                                                                                                                                  |
| <ul style="list-style-type: none"> <li>• <b>For M/s. Gohel and Associates LLP.<br/>Statutory Auditors<br/>Abhay M. Gohel - Partner</b></li> </ul> |                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                   | <p><b>Date: 25.05.2022</b><br/><b>Place: Mumbai</b></p>                                                                                                                                                                                                                                                                                                               |



# DHANLAXMI COTEX LIMITED

285, PRINCESS STREET, JHAVAR HOUSE,  
2ND FLOOR, MUMBAI - 400 002. • PHONE : 022-4976 4268  
E-mail : dcotex1987@gmail.com / accounts@dcl.net.in  
Website : www.dcl.net.in  
CIN : L51100MH1987PLC042280

Date: 25.05.2022

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

**Code: 512485**  
**Brief profile of PRSB & Associates (FRN: 157616W), Firm of Chartered Accountants.**  
**Sub: Mumbai, in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir/Madam,

Please be informed that the Board of Directors has appointed PRSB & Associates (FRN: 157616W), as an Internal Auditors of the Company for F.Y. 2022-23 pursuant to Section 138 of the Companies Act, 2013. Please find enclosed Brief profile of PRSB & Associate., in terms of Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are as below.

| Sr. No. | Particulars                                                                          | Details                                                                                                                                                                                                                                                                                                                  |
|---------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Reason for Change                                                                    | Appointment of PRSB & Associates (FRN: 157616W), as an Internal Auditor of the Company for F.y. 2022-23                                                                                                                                                                                                                  |
| 2       | Date of Appointment                                                                  | 25.05.2022                                                                                                                                                                                                                                                                                                               |
| 3       | Brief Profile                                                                        | PRSB & Associates (FRN: 157616W), is a Practicing Chartered Accountants firm based in Mumbai. The Firm has 3 partners, leading by Mr. Prateek Sharma. The Firm is well equipped with a highly skilled, well trained & strongly motivated team to deliver quality services to the clients. (Detailed profile is enclosed) |
| 4       | Disclosure of relationships between directors (in case of appointment of a director) | No                                                                                                                                                                                                                                                                                                                       |

Thanking You,  
Yours Faithfully  
For Dhanlaxmi Cotex Limited

  
**Mahesh S. Jhwar**  
**(Whole Time Director)**  
**DIN: 00002908**





**PRSB & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**QUALITY TRUST INTEGRITY OBJECTIVITY**  
**CONFIDENTIALITY**

# ABOUT US

**CA Prateek Sharma, Partner**, is, a Master Graduate in Commerce and a Associate Member of the Institute of Chartered Accountants of India. He has more than 3 yrs. of Post qualification Experience in auditing, taxation and finance. He also have hands on experience with the Statutory Audit, Tax Audit, ROC work, Direct and Indirect Tax, US GAAP, IGAAP, IFRS, Implementation of ERP, Forex, Treasury, Budgeting including Project Finance and Turnkey Project work along with risk management and financial analysis.

He is a member of **students committee, WIRC of ICAI.**

CA Prateek Sharma is having experience of Hospitality / Offshore / Trading / Metal Trading / Retail Trading / Govt Audit / Real Estate sectors.

He is Also partner in **R R SHRIVASTAVA AND ASSOCIATES** firm established in **2001.**

**CA Savita Sharma, Partner**, is, a Master Graduate in Commerce and a Associate Member of the Institute of Chartered Accountants of India. She has more than 2 years of Post qualification experience in auditing, taxation and finance of Construction/ Hospitality / Retail Trading / Educational / Govt Audits / Co-operative / Textile sectors.

She is also a partner in **R R SHRIVASTAVA AND ASSOCIATES** firm established in **2001** and in **MBA AND ASSOCIATES** firm established in **2019.**

**CA Rohit Bhagat, Partner**, is, a Master Graduate in Commerce and a Associate Member of the Institute of Chartered Accountants of India. He has more than 2 years of Post qualification experience in taxation / statutory audits / Corporate Governance / Environmental Audits. He is also a partner in **R R SHRIVASTAVA AND ASSOCIATES** firm established in **2001** and in **AGARWAL& GARG.**

## About Us

R R SHRIVASTAVA AND ASSOCIATES, well established Firm of Chartered Accountants incorporated in the year 2001. Sharma Prateek and Associates, well established sole proprietorship firm with specialization into Accounting, Auditing, Consultancy, Financial Management Services, Corporate Advisory, Debt solution etc. serving across vertices and multi-faced clients.

## Vision and Mission

We constantly strive to be the Premier Accounting and Consulting Firm, that provides excellent services to our clients with extreme value add and satisfaction. Our firm also strongly believes in mentoring our human assets by constant knowledge updating and trainings, which allow us to provide cutting edge services to our clients in this frequent changing financial world.

## Ethics of Firm

The firm has established critical networks with banks, builders, corporate institutions, lawyers, consultants to facilitate complete financial solution on different services to clients.

## Networking

To remain committed to the profession and deliver the best with adequate due diligence and ensure respect for the Chartered Accountancy profession.

## **M/s. PRSB & ASSOCIATES**

### **Chartered Accountants**

ICAI Firm Regn. No. : 157616W

Head Office : 114, Anand Building, 82/84, Kazi Syed Street, Masjid  
(West), Mumbai-400009

Constitution : Partnership

Name of Partners : 1) CA Prateek Sharma, ACA (M.No.448053)

2) CA Savita Sharma, ACA (M.No. 451588)

3) CA Rohit Bhagat, ACA ( M. No. 452447)

***PRSB & ASSOCIATES***, a firm of Chartered Accountants established in Mumbai having its branches in Maharashtra and Rajasthan



## **OUR SERVICES**

**A) AUDIT SERVICES**

**B) ACCOUNTING SERVICES**

**C) TAXATION & LITIGATION SUPPORT**

**D) CONSULTANCY SERVICES**

## Services Offerings

### ➤ Audit Services:-

To ensure that the financial statements such as the Balance Sheet, Profit & Loss Account and Cash Flow Statement gives true & fair view and are free from any material misstatements a statutory audit need to be conducted. We ensure that the accounts prepared are in accordance with the Generally Accepted Accounting Principles (GAAP). Our Services in Audit includes –

- Statutory audits (Public and Private Companies)
- Special Audit
- Tax Audits u/s 44AB of the Income Tax Act, 1961
- Internal Audit, Concurrent Audits
- Audit under GST Act
- Audit of Co-Operative Societies
- Audit of Charitable Trust, Trust School etc
- Revenue Audit and Branch Audit of Banks
- Process Audit of Companies
- Establishing and Reviewing Internal Controls System
- Corporate Governance Compliance
- Stock Audit

### ➤ Accounting Services:-



- ❑ Accounting System Design & Implementation
- ❑ Financial Accounting includes Transactions Entry, BRS, General Ledger Maintenance.
- ❑ Budgeting & MIS Reports
- ❑ Financial Reporting includes Preparation of P&L, Balance Sheet, Cash flow Statements.
- ❑ Financial Analysis includes Ageing reports and analysis, etc.
- ❑ Asset Accounting Management includes Fixed Assets Register, Depreciation & Amortization Schedules

### ➤ Taxation & Litigation Support:-

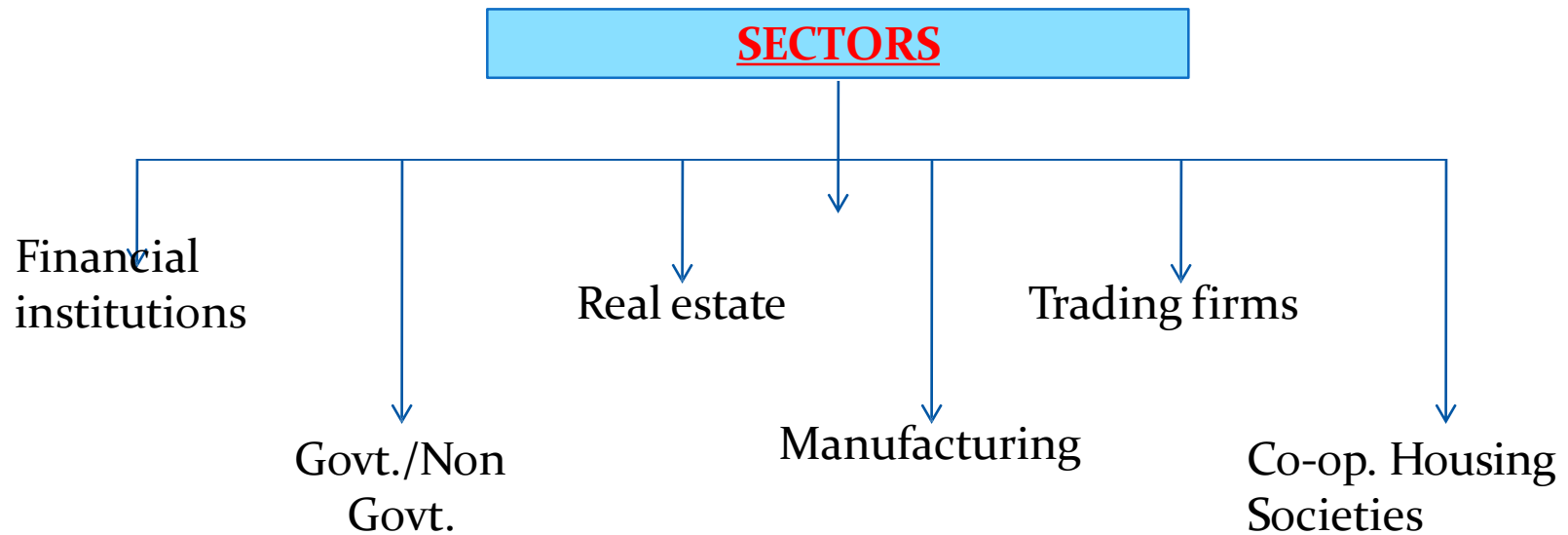
- ❑ Tax Planning and Consultancy
- ❑ Tax Administrations including submission of Tax Returns
- ❑ Assessment Proceedings including submissions
- ❑ Tax Advise relating to Amalgamation and Mergers
- ❑ Settlement Commission petition and proceedings
- ❑ Income Tax Appellate Tribunal proceedings
- ❑ Settlement of various issues raised under FEMA.
- ❑ GST - Goods and Service Tax Registrations
- ❑ Consulting and Advisory Services on GST and Tariff advice,

- ❑ Tax Planning, Appeals etc.
- ❑ Return Filing and Compliance Services in GST
- ❑ Other Indirect Tax Consultancy Services under
- ❑ Central Excise / VAT / Service Tax / Customs and Compliance

## Consultancy Services:-

We provide consulting which includes Financial Services, Payroll Services, Creditor Payment, Debt Collection, Treasury functions. We provide a complete business outsourcing services and accountancy outsourcing services to the corporate, SMEs and banks.

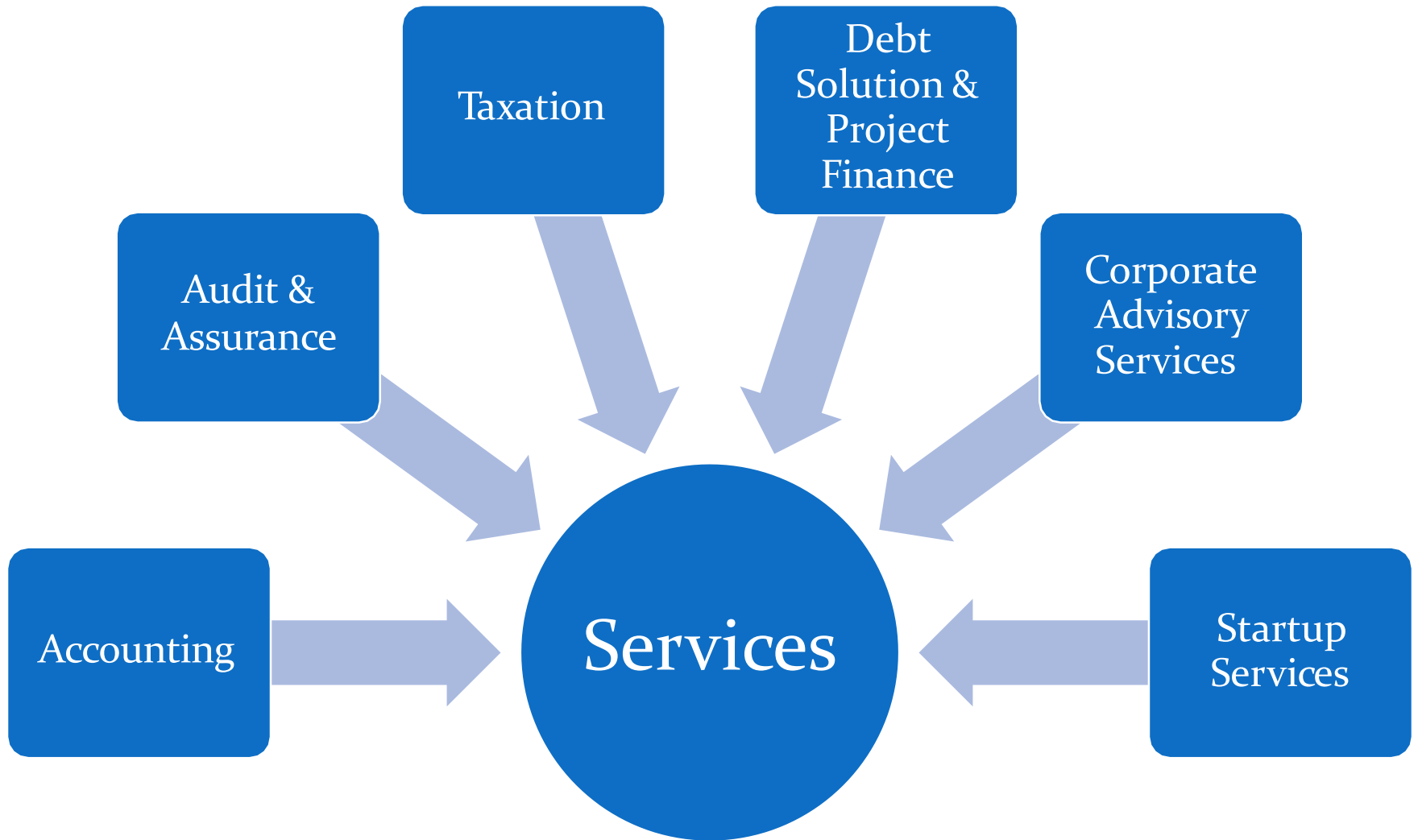
- ❑ Start up advisory.
- ❑ Design and Implementation of Accounting and Costing.
- ❑ Management Services and Risk Analysis.
- ❑ Advice on Merger, Sale of Business and related due diligence and valuations.
- ❑ Tax Planning.
- ❑ Consulting and Advice on FEMA/RBI matters.
- ❑ Funding applications and loan applications from various funding Agencies
- ❑ Assessment of working capital requirements



### *Our Other Services include:-*

- Periodic Monitoring through Internal Audit.
- Performance improvement
- Corporate Planning
- Business Transformation
- Competition Analysis
- Market study
- Feasibility study
- Cost Optimisation

# Services Offered



# Areas of Services

## Debt Solution and Project Finance

- Project Finance
- Corporate Loans
- Equipment Financing
- Refinancing
- Loan against Property
- Custody financing
- Lease Rented Discount
- Trade Finance
- Corporate Restructuring
- Loan syndication & Fund Services

## Corporate Advisory Services

- Business advisory
- Capital Restructuring
- Financial Structuring
- Shared CFO services
- Strategic advisory for Corporates growth , expansion
- MIS on financial matrices
- Depot Monitoring Service
- IT System Function Implementation

## Startup Service

- Startup Support
- Business Planning Consulting & Compliance Services
- Investment & Tax planning
- Strategic Solutions
- Financial Outsourcing
- Equity Structuring
- Investor Buy-outs
- Market Research
- Process Design and Implementation

# Areas of Services

## Accounting

- Full Fledged handling of accounts
- Supervising the accounting process
- Providing advisory for the accounting & better adherence to the accounting
- Verification of MIS reports

## Audit and Assurance

- Statutory
- Internal
- Bank Audits
- GST audits
- Audit of HFC, Fin. Institutions and NBFC
- Process Audits
- Audits of Co-operative Societies / Trusts
- Income tax Audits
- Stock Audits

## Taxation

### Direct Tax

- Compilation & Filing of Income Tax Returns
- TDS returns & procedures
- Tax planning & Structuring
- Assessment & Appeals

### Indirect Tax

- GST Return
- Handling GST Audits
- Helping new registration process
- Filing of monthly/quarterly returns
- Tax planning

## Our Key differentiators

- Serving clients across industry verticles (Manufacturing, Service,).
- Senior Partners having worked with Corporates, Banks with core domain expertise.
- Adaptability and ease in understanding client's requirements.
- Holistic approach.
- Diversified and experienced team.
- Professional Associations and Networks ensure one stop solution.
- Quick TAT and Speedy Solutions.
- Professional Approach considering external and internal implications
- Techno-savy with modern solutions in digital age.

## Other Value Added Services

### **We help business with value-add assortment of services**

- Process Reviews
- Functional Support on IT System implementation
- Risk Management
- Compliance & Governance
- Tax Planning and Structuring
- Financial Modeling
- Consolidations and Hive-off's consultancy
- NGO, Trusts formation and management



# Why Us ?



# Thank You !



We are happy to respond for any of your requirement / feedback!

**For further details, please Contact:**

CA Prateek Sharma  
PRSB & ASSOCIATES  
Chartered Accountants

114, Anand Building, 82/84, Kazi Syed Street, Masjid  
(West), Mumbai-400009

Contact No.: 9001522500  
Email : [caprsb@yahoo.com](mailto:caprsb@yahoo.com)