



DHANLAXMI COTEX LIMITED

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Website : www.dcl.net.in
CIN : L51100MH1987PLC042280

Date: 28.05.2022

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

BSE Scrip Code: 512485

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2022 as per Regulation 24A of SEBI (LODR) Regulations, 2015

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Certificate issued by M/s. Pankaj Trivedi & Co., Practicing Company Secretaries for the financial year ended on March 31, 2022 under Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking You
Yours Faithfully

For Dhanlaxmi Cotex Limited

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



Encl: a/a

Secretarial Compliance Report
(Under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

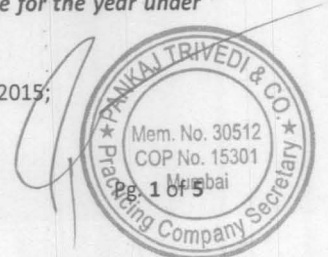
To,
Dhanlaxmi Cotex Limited
285, Chatrabhuj Jivandas House,
2nd Floor, Princess Street,
Mumbai - 400002, Maharashtra

I, Pankaj Trivedi, Proprietor of M/s. Pankaj Trivedi & Co. have examined:

1. All the documents and records made available to me and explanation provided by **M/s. Dhanlaxmi Cotex Limited**. ("the listed entity"),
2. The filings/ submissions made by the listed entity to the stock exchanges,
3. Website of the listed entity,
4. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2022** ("Review Period") in respect of compliance with the provisions of :
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable for the year under review.**
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the year under review.**
- (v) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (erstwhile Regulations, 2014); **Not Applicable for the year under review.**
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable for the year under review.**
- (vii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 (erstwhile Regulations, 2013); **Not Applicable for the year under review.**
- (viii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- (ix) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018;
- (x) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued thereunder;
- (xi) Other regulations as applicable and circulars/ guidelines issued thereunder and based on the above examination.

I hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

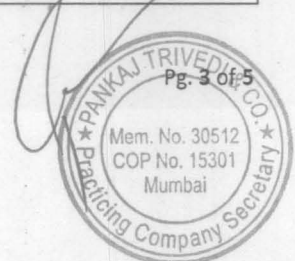
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks
1	Regulation 31(4) of SEBI (SAST), Regulations, 2011; the Company needs to submit Declaration of non-encumbrance of shares on promoters holding as on year end.	The Company was required to furnish said declaration on or within seven working days from the end of each financial year.	The Company has submitted declaration on 19 th May, 2021, the reason for delay is mainly due to challenges posed by COVID pandemic. Delay in such submission does not have any bearing in performance of the Company and does not carry any penalty.
2	SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018; the Company needs to submit Declaration to the effect that Company is a or not a Large Corporate.	The Company was required to furnish said declaration to the effect that Company is not a Large Corporate on or within thirty working days from the beginning of the financial year.	The Company has submitted declaration on 19 th May, 2021, the reason for delay is mainly due to challenges posed by COVID pandemic. Delay in such submission does not have any bearing in performance of the Company and does not carry any penalty.
3	SEBI (LODR) Regulation 30(2) read with Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events within 24 hours of occurrence.	The Company was required to update/ inform to the exchange about the cessation of Late Smt. Laxmi Mahesh Jhavar due to her demise on 24 th July, 2021 within 24 hours.	The Company has informed the exchange about cessation of Late Smt. Laxmi Mahesh Jhavar due to her demise on 2 nd August, 2021. The demise was all of sudden and was intimated to the exchange upon resuming office by main promoter Mrs. Mahesh Jhavar.
4	SEBI (LODR) Regulation 31A - Conditions for re-classification of any person as public has to comply with the conditions mentioned under Clause 3(a), 3(a)(i) and (ii) and 8(b) along with other conditions of Regulation 31A.	The promoters seeking reclassification has not submitted the clear rationale for seeking reclassification in their request letter as required under regulation 31A clause (3)(a)(i); Secondly the Company has not submitted the copy of Minutes of Board Meeting as required under Clause 8(b) of the regulation AND The Company has not made an application till date	As explained, the promoters and Company has followed the conditions and requirements mentioned under regulation 31A, prior to SEBI (LODR) (Second Amendment) Regulations, 2021 dated 5.5.2021 in good faith. Secondly the request letters has the rationale which are the conditions mentioned in clause 3(b) of the regulations and which were the main rationales for seeking reclassification. The Company has hold up the application because, the exchange has send a Regret letter for waiver of fine levied pursuant to SEBI circular SEBI/HO/CFD/CMD/CIR/



		<p>under clause 3(a) of Regulation 31A to the exchange for such reclassification and time between Board meeting and general meeting considering the proposal of re-classification is more than 3 months.</p>	<p>P/2020/12 dated January 22, 2020 and the management is having an opinion that the exchange will not consider the application till date Company pay off the fine of Rs. 365800/- plus Rs.218300/- levied by the exchange for non-compliance by the Company identified by the exchange under Regulation 17(1) towards Non-compliance with the composition of the Board including failure to appoint woman director and fine of Rs. 30680/- for Non-compliance with provisions of Regulation 19(1)/ 19(2) the constitution of nomination and remuneration committee.</p> <p>As informed by the management the Company has been following up with the exchange and timely replied to the exchange with supportive explanations drawn up in line with the provision of the above regulations and denied any such non-compliances and requested the exchange with multiples reminders to clarify that how the company is non-complied and till date exchanged has not given any suitable reply and also not allowed a personal hearing to sort out the matter. The promoter Mr. Mahesh Jhavar himself gone to the exchange thrice to visit concern officer to understand the matter and sort it out but the exchange did not allow him to go up and meet the concern officials. The matter is still pending.</p>
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	No Action take yet	Non-Compliance with the provisions of SEBI (LODR) Regulation 17(1) pertaining to composition of the Board including failure to appoint woman director for the quarter ended	The exchange has levied a fine of Rs.365800 and Rs. 218000 and also rejected the waiver application of the Company and advised to pay the outstanding fine amount within 10 days from the date of letter/email, failing which action may be initiated pursuant to SEBI circular	It was explained by the management that the Company has submitted a reply in writing to the exchange in support of its claim and denied any such non-compliance and requested to withdraw such notice and waive fine through multiple emails and also requested for clarification that



		December, 2019 and March, 2020.	SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018 relating to freezing of entire shareholding of the Promoter and Promoter group in such entity as well as all other securities held in the Demat account of promoter and promoter group including other actions.	how they identified such non-compliance and also requested to allow for personal meeting to understand the matter. The exchanged has communicated about the rejection of waiver request through an email dated 02.07.2021. Till date neither Company has paid fine nor any action taken by the exchange against the Company / promoters / Directors.
2	No Action take yet	Non-Compliance with the provisions of SEBI (LODR) Regulation 19(1)/19(2) pertaining to Non-compliance with the constitution of nomination and remuneration committee	The exchange has levied a fine of Rs. 30680 and advised to pay the fine amount within 15 days from the date of letter/email, failing which action may be initiated for freezing of entire shareholding of the Promoter and Promoter group in such entity as well as all other securities held in the Demat account of promoter and promoter group including other actions.	It was explained by the management that the Company has submitted an reply in writing to the exchange in support of its claim and denied any such non-compliance and requested to withdraw such notice and waive fine through multiple emails and also requested for clarification that how they identified such non-compliance and also requested to allow for personal meeting to understand the matter. Till date neither Company has paid fine nor any action taken by the exchange against the Company / promoters / Directors.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 31(4) of SEBI (SAST), Regulations, 2011; the company need to submit Declaration of non-encumbrance of shares on promoters holding as on year end 31 st March 2020 on or before 01.06.2020.	March 31, 2021	The Company has submitted the declaration on 30 th June, 2020, the reason for delay was mainly due to challenges posed by COVID pandemic and Lockdown. The Company ensured no such delay in subsequent year.	The Company should follow the time line prescribed and act more vigilantly and time bound manner in submissions.
2	SEBI circular No. CIR/CFD/CMD1/114/2019	March 31, 2021	Upon unwillingness and denial by resigning Auditor	The Company has submitted the financials for



<p>dated October 18, 2019 : If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter as well as the next quarter.</p>	<p>M/s. R. Soni & Co., to carry out and issue limited review report on financial for quarter ended 30.06.2020. The Company had appointed M/s. Gohel & Associates LLP, Chartered Accountants, in place of resigning auditor and M/s. Gohel & Associates LLP has carried out and issued limited review report on financial for quarter ended 30.06.2020.</p>	<p>quarter ended 30.06.2020 with in time. However it was required to be reviewed by the resigning auditor only in terms of SEBI circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.</p>
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For Pankaj Trivedi & Co.,
Practicing Companies Secretaries
ACS No.: 30512 | C P No.: 15301


Pankaj Trivedi
(Proprietor)
UDIN: A030512D000405579
FRN: S2016MH374500
Place: Mumbai
Date: 27/05/2022

