



# DHANLAXMI COTEX LIMITED

285, PRINCESS STREET, CHATURBHUI JIVANDAS HOUSE,  
2ND FLOOR, MUMBAI - 400 002.  
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Phone:- 022-66 228057

CIN No: L51100MH1987PLC1

**Date: 14-11-2019**

**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 Sir,**

This is to inform that the Meeting of the Board of Directors of the Company was held, today, on **14<sup>th</sup> November, 2019, Thursday**, at the registered office at 285, Chaturbhuj Jivandas House, 2nd Floor, Princess Street, Mumbai - Maharashtra - 400002 at **11.00 a.m. and concluded at 1.10 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 Financial Results for the quarter & half year ended **30<sup>th</sup> 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. Given authority to Mr. Mahesh Jhavar, Whole Time Director (KMP) for the purpose of determining materiality of an events or information and for the purpose of making disclosures to stock exchange (under regulation 30(5) of SEBI (LODR) regulation, 2015.

|   |  |
|---|--|
| <b>Name</b>                                   | <b>Mr. Mahesh Jhavar</b>   |
| <b>Designation</b>                            | <b>Whole Time Director (KMP)</b>   |
| <b>Contact Details</b>                        | 9702622277   |
| <b>Email Id</b>                               | msj@dcl.net.in   |
| <b>Address for Contact for Correspondence</b> | 205, Alpana Building, 60 Pedder Road Near Villa Tresa School Mumbai 400026 |




5. Took note of Resignation of **Mr. Ramautar Jhawar** as a Managing Director & Chairman of Company due personal reason & other Pre-occupation **effective from 14-11-2019**.
6. Took note of Resignation of **Mrs. Kamla R. Jhawar** as a Non-Executive Director of Company due health issues **effective from 14-11-2019**.
7. Took note of Resignation of **Mr. Gopal Mohta** as an Independent Director of the Company due to an unavoidable scheduling conflict with Time & time constraints, **effective from 14-11-2019**.
8. Took note of Resignation of **Mr. CK Bohra** as Chief Financial Officer of the Company, **effective from the close of the business hours 14-11-2019**.
9. Appointment of **Mrs. Laxmi Jhawar**, as a Non-Executive Director of the Company with immediate effect.
10. Appointment of **Mr. Ganesh Singh**, as a Chief Financial Officer of the company of the Company with immediate effect.
11. Took note for re-constitute Committees due to change in directorate
12. Took note other items with the permission of Chairman

We have already made the arrangement to publish the financial results in the newspaper in accordance with **Regulation 47 of SEBI ((LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) Regulations, 2015**.

Kindly acknowledge the Receipt.

Thanking You  
Yours Faithfully  
**For Dhanlaxmi Cotex Limited**

  
**Mr. Mahesh Jhawar**  
(Director)



**Encl:**

1. Standalone Financial Results for 30.09.2019
2. Limited Auditor Report

## Statement of standalone unaudited financial results for the quarter &amp; six month ended September 30, 2019

(Rs. In Lakhs)

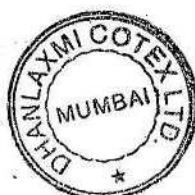
| Sr. No.   | Particulars  | Quarter Ended     |                 |                | Six Months Ended  |                | Year Ended      |
|-----------|--|-------------------|-----------------|----------------|-------------------|----------------|-----------------|
|           |  | 30-09-2019        | 30-06-2019      | 30-09-2018     | 30-09-2019        | 30-09-2018     | 31-03-2019      |
|           |  | Unaudited         | Unaudited       | Unaudited      | Unaudited         | Unaudited      | Audited         |
| <b>1</b>  | <b>Income</b>  |                   |                 |                |                   |                |                 |
|           | (a) Revenue from operation                                       | 32.20             | 34.77           | 101.10         | 66.97             | 288.79         | 490.31          |
|           | (b) Other income   | 484.56            | (99.75)         | 22.53          | 384.81            | 38.73          | 99.18           |
|           | <b>Total income</b>  | <b>516.76</b>     | <b>(64.98)</b>  | <b>123.63</b>  | <b>451.78</b>     | <b>327.52</b>  | <b>589.49</b>   |
| <b>2</b>  | <b>Expenses</b>  |                   |                 |                |                   |                |                 |
|           | (a) Cost of materials consumed                                   | -                 | -               | -              | -                 | -              | -               |
|           | (b) Purchases of stock-in-trade                                  | 69.59             | 158.35          | 161.47         | 227.94            | 597.59         | 827.81          |
|           | (c) (Increase) / Decrease in stock in Trade and Work in Progress | (40.91)           | (126.51)        | (51.05)        | (167.42)          | (312.08)       | (374.01)        |
|           | (d) Employee benefits expense                                    | 28.93             | 16.38           | 15.96          | 45.31             | 31.79          | 66.15           |
|           | (e) Depreciation and amortisation expense                        | -                 | -               | -              | -                 | -              | 0.15            |
|           | (f) Other operating expenses                                     | 7.23              | 7.01            | 8.24           | 14.24             | 20.10          | 27.72           |
|           | <b>Total expenses</b>  | <b>64.84</b>      | <b>55.23</b>    | <b>134.62</b>  | <b>120.07</b>     | <b>337.40</b>  | <b>547.82</b>   |
| <b>3</b>  | <b>Profit before finance cost, exceptional item &amp; tax</b>    | <b>451.92</b>     | <b>(120.21)</b> | <b>(10.99)</b> | <b>331.71</b>     | <b>(9.88)</b>  | <b>41.67</b>    |
| <b>4</b>  | <b>Finance cost</b>  | -                 | -               | -              | -                 | -              | -               |
| <b>5</b>  | <b>Profit before exceptional item &amp; tax</b>                  | <b>451.92</b>     | <b>(120.21)</b> | <b>(10.99)</b> | <b>331.71</b>     | <b>(9.88)</b>  | <b>41.67</b>    |
| <b>6</b>  | <b>Exceptional item</b>  | -                 | -               | -              | -                 | -              | -               |
| <b>7</b>  | <b>Profit before tax</b>   | <b>451.92</b>     | <b>(120.21)</b> | <b>(10.99)</b> | <b>331.71</b>     | <b>(9.88)</b>  | <b>41.67</b>    |
| <b>8</b>  | <b>Tax expense</b>   |                   |                 |                |                   |                |                 |
|           | a) Current tax   | -                 | -               | -              | -                 | -              | 4.98            |
|           | b) Deferred tax  | -                 | -               | -              | -                 | -              | -               |
|           | <b>Total tax expenses</b>  | -                 | -               | -              | -                 | -              | 4.98            |
| <b>9</b>  | <b>Net profit for the period</b>                                 | <b>451.92</b>     | <b>(120.21)</b> | <b>(10.99)</b> | <b>331.71</b>     | <b>(9.88)</b>  | <b>36.69</b>    |
|           | <b>Attributable to:</b>  |                   |                 |                |                   |                |                 |
|           | Shareholders of the company                                      | 451.92            | (120.21)        | (10.99)        | 331.71            | (9.88)         | 36.69           |
|           | Non controlling interest   | -                 | -               | -              | -                 | -              | -               |
| <b>10</b> | <b>Other comprehensive income/(loss)</b>                         | <b>(1,607.44)</b> | <b>(33.98)</b>  | <b>14.55</b>   | <b>(1,641.42)</b> | <b>(19.43)</b> | <b>(52.60)</b>  |
| <b>11</b> | <b>Total comprehensive income/(loss) for the period</b>          | <b>(1,155.52)</b> | <b>(154.19)</b> | <b>3.56</b>    | <b>(1,309.71)</b> | <b>(55.67)</b> | <b>(15.91)</b>  |
|           | <b>Attributable to:</b>  |                   |                 |                |                   |                |                 |
|           | Shareholders of the company                                      | (1,155.52)        | (154.19)        | 3.56           | (1,309.71)        | (55.67)        | (15.91)         |
|           | Non controlling interest   | -                 | -               | -              | -                 | -              | -               |
| <b>12</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>487.14</b>   |
|           | <b>Total reserve</b>   | -                 | -               | -              | -                 | -              | <b>3,123.71</b> |
|           | <b>Basic and diluted earning per share (In Rs.)</b>              | <b>(0.24)</b>     | <b>(0.03)</b>   | <b>0.00</b>    | <b>(0.27)</b>     | <b>(0.01)</b>  | <b>0.75</b>     |

## Notes:

- The results for the quarter ended 30th September, 2018 were reviewed by the audit committee and approved by the board of directors in its meeting held on 14th 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.
- 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.
- The Limited Review of the above result for the quarter ended 30 September, 2018 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI'S (LODR), Regulation, 2015.
- Provision for Income Tax & Depreciation will be made at the end of the year.
- The prior period's figures have been regrouped or reclassified wherever necessary to conform to current period's classification.
- During the Quarter, the Company has considered Inventories at Fair Value i.e. Mark-to- Market. However Corresponding figures of previous periods were stated at Cost Value. The Effect of the Fair Value measurements is recognised through FVOCI.

Place: Mumbai

Date: November 14, 2019



Dhanlaxmi Cotex Limited

Director/Authorised Signatory

**Dhanlaxmi Cotex Limited**

**Statement of Assests and Liabilities as at 30th September, 2019**

Amount in Rs.

| Sr. No.    | Particulars   | As at 30th<br>September, 2019 | As at 31st March,<br>2019 |
|------------|---|-------------------------------|---------------------------|
| <b>I.</b>  | <b>ASSETS</b>   |                               |                           |
|            | <b>Non-current assets</b>                                 |                               |                           |
| (a)        | Property, plant and equipment                             | 0.11                          | 0.11                      |
|            | <b>Total non-current assets</b>                           | <b>0.11</b>                   | <b>0.11</b>               |
|            | <b>Current assets</b>                                     |                               |                           |
| (a)        | Financial assets  |                               |                           |
|            | (i) Investments   | 1,105.30                      | 1,739.09                  |
|            | (ii) Trade receivables                                    | 26.25                         | 13.25                     |
|            | (iii) Cash and cash equivalents                           | 4.43                          | 54.13                     |
|            | (iv) Loans, Advances & Deposits                           | 10.06                         |                           |
|            | (v) Other financial assets                                | 5.28                          | 38.96                     |
| (b)        | Other assets - Closing Stock (Shares)                     | 1,148.85                      | 1,773.76                  |
|            | <b>Total current assets</b>                               | <b>2,300</b>                  | <b>3,619.18</b>           |
|            | <b>TOTAL ASSETS</b>                                       | <b>2,300.27</b>               | <b>3,619.29</b>           |
| <b>II.</b> | <b>EQUITY AND LIABILITIES</b>                             |                               |                           |
|            | <b>Equity</b>   |                               |                           |
| (a)        | Share capital   | 487.14                        | 487.14                    |
| (b)        | Other equity  | 1,803.46                      | 3,123.71                  |
|            | <b>Equity attributable to shareholders of the Company</b> | <b>2,290.60</b>               | <b>3,610.84</b>           |
| (a)        | Non-controlling interests                                 | -                             | -                         |
|            | <b>Total equity</b>                                       | <b>2,290.60</b>               | <b>3,610.84</b>           |
|            | <b>Liabilities</b>  |                               |                           |
|            | <b>Non-Current Liabilities</b>                            |                               |                           |
| (a)        | Financial liabilities                                     |                               |                           |
|            | (i) Long Term Liabilities                                 | -                             | -                         |
|            | <b>Total Non-current liabilities</b>                      | <b>-</b>                      | <b>-</b>                  |
|            | <b>Current liabilities</b>                                |                               |                           |
| (a)        | Financial Liabilities                                     |                               |                           |
|            | (i) Short term borrowing                                  | -                             | -                         |
|            | (ii) Other Liabilities                                    | 9.67                          | 8.45                      |
| (b)        | Provisions  | -                             | -                         |
|            | <b>Total current liabilities</b>                          | <b>9.67</b>                   | <b>8.45</b>               |
|            | <b>TOTAL EQUITY AND LIABILITIES</b>                       | <b>2,300.27</b>               | <b>3,619.29</b>           |

DHANLAXMI COTEX LIMITED



Director/Authorised Signatory

**DHANLAXMI COTEX LIMITED**  
Cash Flow Statement for the Year Ended 31 March, 2019

| Particulars   | For the year ended  |                      | For the year ended  |                      |
|---|---------------------|----------------------|---------------------|----------------------|
|   | 30th September 2019 |                      | 30th September 2018 |                      |
| <b>A. Cash flow from operating activities</b>                         |                     |                      |                     |                      |
| Net Profit / (Loss) before extraordinary items and tax                |                     | 3,55,16,798          |                     | (19,67,386)          |
| <b>Adjustments for:</b>   |                     |                      |                     |                      |
| Dividend received   | 13,05,489           |                      | 14,57,353           |                      |
| Interest income   | 575                 |                      | 21,61,512           |                      |
| Long Term Capital Gain  | 3,84,07,622         |                      | 46,359              |                      |
| Fair Value Measurements / OCI/ Inventory Reclassification effects     | (16,41,42,714)      |                      | 4,31,65,098         |                      |
| Operating profit / (loss) before working capital changes              |                     | (8,89,12,230)        |                     | 4,48,62,936          |
| <b>Changes in working capital:</b>                                    |                     |                      |                     |                      |
| <b>Adjustments for (increase) / decrease in operating assets:</b>     |                     |                      |                     |                      |
| Inventories (increase / decrease)                                     | 6,24,90,558         |                      | (3,04,81,819)       |                      |
| Trade and other receivables   | (13,00,000)         |                      | 11,59,976           |                      |
| Other current assets  | (5,27,688)          |                      | 2,90,43,094         |                      |
| Other non-current assets  | (55,07,246)         |                      | 8,66,358            |                      |
| Trade and other Payables  | (9,67,399)          |                      | 11,66,567           |                      |
| Other Current Liabilities   | 1,75,237            |                      | 7,28,386            |                      |
| Cash generated from operations  |                     | 5,43,63,463          |                     | 24,82,560            |
| Net income tax (paid) / refunds                                       |                     | (3,45,48,767)        |                     | 4,73,45,496          |
| <b>Net cash flow from / (used in) operating activities (A)</b>        |                     | <b>(3,45,48,767)</b> |                     | <b>4,73,45,496</b>   |
| <b>B. Cash flow from investing activities</b>                         |                     |                      |                     |                      |
| Purchase/Sale of Investment (Net)                                     | 4,12,67,742         |                      | (4,88,24,571)       |                      |
| Interest received   | (575)               |                      | (21,61,512)         |                      |
| Dividend Received   | (13,05,489)         |                      | (14,57,353)         |                      |
| Purchase of FA  | -                   |                      | -                   |                      |
| <b>Net cash flow from / (used in) investing activities (B)</b>        |                     | <b>3,99,61,678</b>   |                     | <b>(5,24,43,436)</b> |
| <b>C. Cash flow from financing activities</b>                         |                     |                      |                     |                      |
| Long Term Loans   | -                   | -                    | 55,55,350           | 55,55,350            |
| <b>Net cash flow from / (used in) financing activities (C)</b>        |                     | <b>-</b>             |                     | <b>55,55,350</b>     |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b> |                     | <b>54,12,911</b>     |                     | <b>4,57,411</b>      |
| Cash and cash equivalents at the beginning of the year                |                     | 54,12,910            |                     | 62,83,731            |
| Cash and cash equivalents at the end of the year                      |                     | 4,43,442             |                     | 67,41,141            |

For and on behalf of the board

Ramautar S. Jhawar  
Managing Director

Kamala R. Jhawar  
Director



**DHANLAXMI COTEX LIMITED**

*[Signature]*  
Director/Authorised Signatory



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,  
Kandivali (West), Mumbai - 400 067.

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### Limited review Report

Review report to Board of Directors,

**Dhanlaxmi Cotex Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s Dhanlaxmi Cotex Limited** for the quarter ended 30<sup>th</sup> September 2019 and year to date from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019.


This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in

accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R SONI & COMPANY**  
Chartered Accountants  
FNN: 130349W

  
**RAJESH SONI**  
Partner  
Membership Number: 133240



Place of signature: Mumbai  
Date: 14/11/2019

UDIN: 19133240AAAAR6833