



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: 24.05.2023

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, 2023 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, 2023 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

Maresh
Digitally signed by
Maresh Sohanlal
Jhavar
Date: 2023.05.24
12:06:36 +05'30'
Jhavar
Maresh S. Jhavar
(Whole Time Director)
DIN: 00002908
Place: Mumbai



Encl: a/a

Pankaj Trivedi

B.Com, CS, LLB

Mob: 9224174118

Email: pankajtrivedicsllb@gmail.com

PANKAJ TRIVEDI & Co.

Practicing Company Secretaries

A/601, Maitri Residency, Liberty Garden

Road No.1, Opp. Trimurti Tower, Malad

(West), Mumbai – 400064

Secretarial Compliance Report of Dhanlaxmi Cotex Limited

For the year ended March 31, 2023

(Under Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

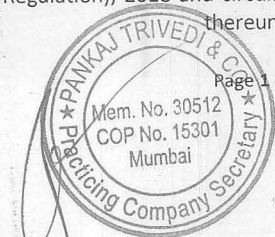
To,
Dhanlaxmi Cotex Limited
285, Chatrabhuj Jivandas House,
2nd Floor, Princess Street,
Mumbai - 400002, Maharashtra

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, 2023** ("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 & Sweat Equity) Regulations, 2021; **Not Applicable for the year under review.**
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable for the year under review.**
- (vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder.
- (viii) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018 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)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	None	-	-	-	-	-	-	-	-	-

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

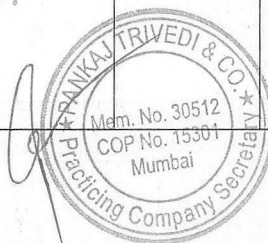
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 31(4) of SEBI (SAST), Regulations, 2011;	Reg 31(4)	The Company was required to submit the Declaration of non-encumbrance of shares on promoters holding within seven working days from the end of each financial year	No Action taken by any authority	-	The Company has submitted declaration on 19 th May, 2021 with delay.	No fine has been levied	The delay in submission of Non-encumbrance of shares violates the provision of Reg 31(4) of SEBI (SAST), Regulations, 2011. However the Exchange /	The reason for delay was mainly due to challenges posed by COVID pandemic and lockdown. Delay in such submission does not have any bearing in performance of the Company and does not carry any fine / penalty.	The Company has ensured the timely submission of the declaration as required under Regulation 31(4) of SEBI (SAST), Regulations, 2011; for



								SEBI have not levied any fine for the same and management has to ensure timely submissions.		next year.
2	SEBI Circular No SEBI/HO/DDHS /CIR/P/2018/144 dated November 26, 2018	SEBI Circular No SEBI/HO/D DHS/CIR/P/2018/144	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.	No Action taken by any authority	-	The Company has submitted declaration on 19th May, 2021 with delay.	No fine has been levied	The delay in submission of declaration to the effect that Company is not a Large Corporate, Violates the provision of given SEBI circular. However the Exchange / SEBI have not levied any fine for the same and management has to ensure timely submissions.	The reason for delay was mainly due to challenges posed by COVID pandemic and lockdown. Delay in such submission does not have any bearing in performance of the Company and does not carry any fine / penalty.	The Company has ensured the timely submission of the declaration to the effect that Company is not a Large Corporate for next year.
3	SEBI (LODR) Regulation 30(2) read with Events specified in Para A of Part A of Schedule	Regulation 30(2)	The Company was required to update/ inform to the exchange about the cessation of Late Smt. Laxmi	No Action taken by any authority	-	The Company has informed the exchange about cessation of Late Smt. Laxmi Mahesh Jhavar due to her	No fine has been levied	The Company has informed the exchange about the demise of Late Smt. Laxmi Jhavar on 2 nd	The Company has informed the exchange about cessation of Late Smt. Laxmi Mahesh Jhavar due to her demise	-



	III		Mahesh Jhawar due to her demise on 24 th July, 2021 within 24 hours.			demise on 2 nd August, 2021.		August, 2021. However the Exchange / SEBI have not levied any fine for the same and management has to ensure timely submissions.	on 2nd August, 2021. The demise was all of sudden and was intimated to the exchange upon resuming office by main promoter Mrs. Mahesh Jhawar.	
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.	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 under clause 3(a) of Regulation 31A to the	No Action taken by any authority	-	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	No fine has been levied	The Company was required to make an application as per the requirements of SEBI (LODR) Regulation 31A. Since the approval taken by the Company from its members for proposed reclassification is more than 1 year old, the Company must seek the approval again from the members and should make an application to the	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 must seek the approval from the members again for re-classification and should make an application to the exchange in line with the requirements of SEBI (LODR) Regulation 31A.



			exchange for such reclassification and time between Board meeting and general meeting considering the proposal of reclassification is more than 3 months.			application till date 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 reclassification is more than 3 months.		exchange as per the requirements of SEBI (LODR) Regulation 31A.	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/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.
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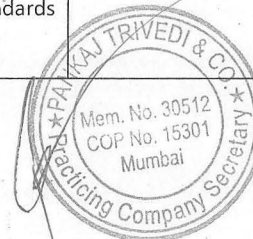
									<p>30680/- for Non-compliance with provisions of Regulation 19(1)/19(2) the constitution of nomination and remuneration committee.</p> <p>As informed by the management the Company has been following up with the exchange and timely replied to the exchange with supportive explanations drawn up in line 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</p>
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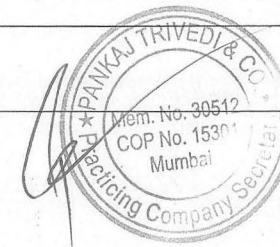
									personal hearing to sort out the matter. The promoter Mr. Mahesh Jhawar himself gone to the exchange thrice to visit concern officer to understand the matter and sort it out but the exchange did not allow him to go up and meet the concern officials. The matter is still pending. The Company will take the approval of the members again for said reclassification and make application in line with the requirements of
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Additional affirmations to be given by Practicing Company Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/2023/21 dated March 16, 2023 are provided below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company secretaries of India.

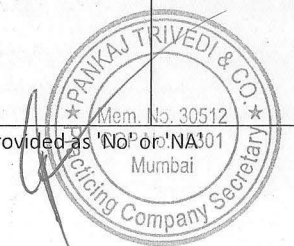


2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI. 	Yes	-
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	The Company has maintained fully functional website at www.dcl.net.in . Subject to occurrences of the technical glitches in access to some data after the date of this report.
4	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	-
5	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Not Applicable	The Company does not have any Subsidiary during the reporting period.
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	-
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee</p>	Yes	The Company has obtained prior approval of Audit Committee for all Related Party transactions.
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits</p>	Yes	-



	prescribed thereunder.		
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Earlier the Company was maintaining the Structure digital database in the Google/Excel spreadsheet, which has all the details as prescribed under SEBI regulations. As on the date of this report, the Company has an in house software tool which has strengthened the process.
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ it's promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	-
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No such Additional Non-compliances has been observed for relevant SEBI circulars / guidance notes, etc for the reporting period. <i>However the exchange vide its email viz - Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 dated 22nd August, 2022 informed company towards non-compliance by Company under Regulation 6(1) with requirement to appoint a qualified company secretary as the compliance officer For the quarter ended June 2022 and advised Company to pay a fine of Rs. 1,07,380/-.</i> <i>In Connection with the same the Company had replied suitably with supporting evidence about the appointment of qualified company secretary as the compliance officer of the Company in timely manner and the exchange based on the submission mad by Company, withdrawn the fine imposed by sending email confirmation viz - Withdrawn of fines - Dhanlaxmi Cotex Limited dated 26th September, 2022.</i>

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p><u>Compliances with the following conditions while appointing/re-appointing an auditor</u></p> <ul style="list-style-type: none"> • If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or • If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or • If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company during the reporting period.
2	<p><u>Other conditions relating to resignation of statutory auditor</u></p> <p>(i) <u>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</u></p> <ul style="list-style-type: none"> • In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. • In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / 	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period



	<p>explanation sought and not provided by the management, as applicable.</p> <ul style="list-style-type: none"> The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. <p>(ii) <u>Disclaimer in case of non-receipt of information:</u></p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ it's material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during the reporting period

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

For Pankaj Trivedi & Co.,
Practicing Companies Secretaries
ACS No.: 30512 | C P No.: 15301
Peer Review: 1648/2022

Pankaj Trivedi
Pankaj Trivedi
(Proprietor)
UDIN: A030512E000356475
FRN: S2016MH374500
Place: Mumbai
Date: 23/05/2023

