



# Dhanlaxmi FABRICS LTD.



Bhopar Village, Manpada Road, Dombivli (East) - 421 204.  
Phone : 0251-2870589 / 2870590 / 91/ 92 • Fax : 0251-2870545  
e-mail : info@dfi.net.in • Website : www.dfi.net.in

**Date: 27.05.2019**

**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: 521151**  
**Sub: Outcome of Board Meeting**

**Dear Madam/Sir,**

This is to inform that the Meeting of the Board of Directors of the Company was held, today, on **27<sup>th</sup> May, 2019 on Monday**, at the administrative office at 285, Chaturbhuj Jivandas House, 2nd Floor, Princess Street, Mumbai - Maharashtra - 400002 at **05.00 p.m.** and concluded at **6:40 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. Noting of disclosure of Directors' Interest and Shareholding pursuant to provision Section 184 (1) of the Companies Act 2013, read with rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014 & DIR-8
3. Approved the Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2019 along with Auditors Report thereon
4. Took the note on Compliances on Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter and half year ended 31<sup>st</sup> March, 2019
5. Took the note on noting on Minimum Information to be placed before Board pursuant to Regulation 17(7) of LODR Regulation, 2015
6. Took the note on Performance Evaluation of Entire Board.



7. Took the note on Internal Financial Control Report (IFC) for financial year 2018-2019
8. Approved appointment of **Mr. Dilip Murlidhar Bathija** as a cost Auditor of the company, subject to ratification of remuneration payable to Cost Auditors of the Company for FY 2019-20 of shareholders of the company.
9. Other Business items with 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 Fabrics Limited**

*Vinod & Jhawal*

**Mr. Vinod Jhawal**  
**(Managing Director)**



**Encl:**

1. Standalone and Consolidated Financial Results for 31.03.2019
2. Auditor Report
3. Declaration pursuant to regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015



# Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Manpada Road, Bhopar village, Dombivli - E Dist Thane- 421204

## Statement of Audited Standalone Financial Results for the Quarter and Year ended on March 31, 2019

Sr. No.	PARTICULAR	Quarter ended on		Year ended on	
		31-03-19	31-12-18	31-03-18	31-03-18
I	Income	Audited	Unaudited	Audited	Audited
II	(a) Revenue from Operations	1910.11	2055.68	1686.28	7414.04
	(b) Other Income	70.34	42.25	99.76	180.18
	Total Revenues	1980.45	2097.93	1786.04	7594.22
	Expenses:				
	(a) Cost of Materials Consumed	1140.13	985.29	949.40	3956.22
	(b) Purchase of stock in Trade	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, work in Progress and Stock in trade	(6.75)	(49.03)	138.26	(206.46)
	(d) Employee benefits expenses	260.69	254.77	233.02	512.41
	(e) Finance Cost	52.59	58.42	84.72	924.78
	(f) Depreciation and Amortisation expenses	122.15	94.00	130.85	217.19
	(g) Other Expenses	97.195	594.90	253.03	283.55
	Total Expenses	2038.45	1938.45	1789.28	404.15
	Profit before exceptional items & taxes	(58.31)	159.58	(1.24)	1064.75
III	Exceptional Items	0.00	0.00	364.33	7089.87
IV	Profit/ Loss before Tax (3.4)	(58.31)	159.58	(1.24)	237.68
V	Current Tax	0.00	0.00	(3.73)	(3.73)
VI	Profit/ Loss after Tax	(58.31)	159.58	(4.97)	234.15
VII	Debit Tax	62.75	90.00	45.74	125.00
VIII	Profit for the Period	(221.47)	0.00	(46.90)	(46.90)
	Other Comprehensive Income	100.41	69.86	(3.81)	156.03
	A. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	B. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VIII+VII)	100.41	69.86	(48.81)	156.04
	Paid-up equity share capital (face value of Rs. 10/- each)	858.11	858.11	858.11	858.11
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS	1.17	0.81	(0.04)	1.82

### Notes

- The results for the Quarter ended 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th May, 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 principles. The above financial results have been restated based on the IND-AS principles.
- 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 of the Company (Indian Accounting Standards) April, 2017.
- The Limited Review of the above result for the quarter ended 31st March, 2019 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI (LODR) Regulation, 2015.
- Post the applicability of Goods and Services Tax (GST) w.e.f July 1, 2017, revenue from operations is disclosed net of GST.
- The company has recognised Interest Subsidy as per New Taxable Policy, 2012 as Exceptional Item where the company recognised income of Rs.243.48 Lacs on receipt basis and further in the same will be considered as and when received.
- Figures of the earlier periods have been regrouped/ reclassified wherever necessary.
- The Company operates under one business segment therefore segment reporting is not applicable to the Company.



For and on behalf of the Board of Directors of  
Dhanlaxmi Fabrics Limited  
*Vinod S. Jha*  
Vinod S. Jha



# Dhanlaxmi Fabrics Ltd.

CIN : L17120MH1992PLC068861

Mainpada Road, Bhonar village, Dombivli - E Dist Thane- 421204

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2019

Sl. No.	PARTICULAR	Quarter ended on		Year ended on	
		31-03-19	31-12-18	31-03-18	31-03-19
		Audited	Unaudited	Audited	Audited
<b>Income</b>					
I	(A) Revenue from Operations	5039.06	2301.59	2125.94	4158.42
	(B) Other Income	74.32	49.86	81.06	206.37
	<b>Total Revenue</b>	<b>5113.38</b>	<b>2351.45</b>	<b>2207.00</b>	<b>4364.79</b>
<b>Expenses</b>					
	(A) Cost of Materials Consumed	1140.13	985.00	1555.13	3506.22
	(B) Purchase of Goods in Trade	1.37	160.54	(880.32)	473.95
	(C) Changes in Inventories of Finished Goods, work in Progress and Stock in trade	(62.19)	(31.25)	108.37	(229.81)
	(D) Supplier benefits expenses.	214.24	260.81	181.36	983.78
	(E) Power's Cost	59.29	60.20	90.12	237.29
	(F) Depreciation and Amortisation expense	132.90	94.47	123.85	290.60
	(G) Other Expenses	820.31	603.69	815.08	409.85
	<b>Total Expenses</b>	<b>1857.11</b>	<b>2106.51</b>	<b>3195.47</b>	<b>1182.17</b>
II	<b>Profit before exceptional Items &amp; Loans</b>	<b>(343.73)</b>	<b>244.94</b>	<b>10.53</b>	<b>322.62</b>
III	Provisional Net loss	0.00	0.00	13.73	243.48
IV	<b>Profit / Loss before Tax (3-4)</b>	<b>(343.73)</b>	<b>244.94</b>	<b>24.26</b>	<b>76.14</b>
V	Tax expense	193.05	203.14	4.03	650.32
VI	Current Tax	57.72	93.93	42.83	298.20
VII	Deferred Tax	(421.85)	0.00	(97.20)	(251.35)
VIII	<b>Profit for the Period</b>	<b>70.69</b>	<b>109.64</b>	<b>1.07</b>	<b>648.95</b>
<b>A - All Items that will not be reclassified to Profit or Loss</b>					
<b>B - All Income tax relating to items that will not be reclassified to Profit or Loss</b>					
<b>C - All Income tax relating to items that will not be reclassified to Profit or Loss</b>					
<b>Total Other Comprehensive Income</b>					
IX	<b>Total Comprehensive Income for the Period (VI+C)</b>	0.00	0.00	0.00	0.00
	Fixed-up equity share capital (Face value of Rs. 10/- each)	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income for the Period (VI+C)</b>	0.00	0.00	0.00	0.00
	Fixed-up equity share capital (Face value of Rs. 10/- each) Basic / diluted EPS	70.69	109.64	2.67	648.95
		858.11	858.11	858.11	858.11
		0.82	1.28	0.60	7.31
					2.14

The results for the Quarter ended 31st March, 2019 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 27th May, 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 principles. The above financial results have been prepared based on the IND-AS principles. 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 according to the Companies Act, 2013. The (Limited) Review of the above result for the quarter ended 31st March 2019 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI (ICDR) Regulations, 2009. The company has reorganised Interest Subsidy as per New Textile Policy, 2017 on Exceptional Item when the company recognised income of Rs. 243.48 Less on interest credit and further figures of the earlier periods have been regrouped/ reclass/ reclassified wherever necessary. The Company operates under one business segment therefore reporting is not applicable to the Company.



For and on behalf of the Board of Directors of  
Dhanlaxmi Fabrics Limited

Vinod S. Shinde  
Managing Director

Place: Mumbai  
Date: 27.05.2019

**DHANLAXMI FABRICS LIMITED**  
**Standalone Statement of Assets and Liabilities as at March 31, 2019**

(Rs. in lacs)

Particulars	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plants & Equipment	2,676.08	3,016.53
Capital work-in-progress	1,048.39	1,080.92
Other Intangible Assets	-	-
Intangible assets under development	-	-
<b>Financial Assets</b>		
Investments	67.08	67.08
Loans	690.52	818.79
Other Financial Assets	-	-
Other tax assets (Net)	0.61	-
Other non-current assets	302.23	340.31
Deferred tax Asset	-	-
<b>Total Non-current Assets (A)</b>	<b>4,774.91</b>	<b>5,323.63</b>
<b>Current assets</b>		
Inventories	1,160.83	954.37
<b>Financial Assets</b>		
Trade receivables	1,914.95	1,473.53
Cash and cash equivalents	23.30	3.20
Bank balances other than (ii) above	-	-
Loans	-	-
Other Financial assets	-	-
Current Tax Assets (Net)	213.88	65.24
Other Current Assets	24.36	33.45
<b>Total Current Assets (B)</b>	<b>3,337.32</b>	<b>2,529.79</b>
<b>TOTAL ASSETS (A+B)</b>	<b>8,112.23</b>	<b>7,853.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	858.11	858.11
Other Equity	4,116.02	3,498.98
<b>Total Equity (A)</b>	<b>4,974.13</b>	<b>4,357.09</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Long-term borrowings	162.51	614.67
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	208.34	429.81
Other long-term liabilities	25.00	23.43
Long-term provisions	-	-
Other tax Liabilities (net)	-	0.49
<b>Total Non Current Liabilities (B)</b>	<b>395.85</b>	<b>1,068.40</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Short-term borrowings	2,018.32	1,817.85
Trade payables	628.93	539.30
Other Financial Liabilities	-	-
Other current liabilities	36.70	35.74
Short-term provisions	58.30	35.04
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities (C)</b>	<b>2,742.25</b>	<b>2,427.94</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>8,112.23</b>	<b>7,853.43</b>



Place: Mumbai  
 Date: 27.05.2019

For and on behalf of the Board of Directors of  
 Dhanlaxmi Fabrics Limited

*Vinod S. Jhawal*  
 Vinod S. Jhawal  
 (DIN 00002903)  
 Managing Director

**DHANLAXMI FABRICS LIMITED**  
**Consolidated Statement of Assets and Liabilities as at March 31, 2019**

	(Rs. In lacs)	
Particulars	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plants & Equipment	2,746.01	3,026.28
Capital work-in-progress	1,048.39	1,080.92
Other Intangible Assets	-	-
Intangible assets under development	-	-
<b>Financial Assets</b>		
Investments	16.83	22.71
Loans	744.02	933.74
Other Financial Assets	-	-
Other tax assets (Net)	0.61	-
Other non-current assets	302.23	340.31
Deferred tax Asset	-	-
<b>Total Non-current Assets (A)</b>	<b>4,860.09</b>	<b>5,403.96</b>
<b>Current assets</b>		
Inventories	1,355.91	1,132.00
<b>Financial Assets</b>		
Trade receivables	2,096.39	1,657.09
Cash and cash equivalents	33.84	23.27
Bank balances other than (if) above	-	-
Loans	-	-
Other Financial assets	-	-
Current Tax Assets (Net)	233.67	77.35
Other Current Assets	27.28	34.31
<b>Total Current Assets (B)</b>	<b>3,747.09</b>	<b>2,924.01</b>
<b>TOTAL ASSETS (A+B)</b>	<b>8,607.19</b>	<b>8,327.98</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	858.11	858.11
Other Equity	4,271.60	3,634.19
<b>Total Equity (A)</b>	<b>5,129.71</b>	<b>4,492.30</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Long-term borrowings	162.51	614.67
Unsecured Loan	275.01	235.41
Other Financial Liabilities	-	-
Deferred tax liabilities (net)	208.61	429.58
Other long-term liabilities	25.00	23.43
Long-term provisions	-	-
Other tax liabilities (net)	-	0.49
<b>Total Non Current Liabilities (B)</b>	<b>671.13</b>	<b>1,303.58</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Short-term borrowings	2,018.32	1,817.85
Trade payables	689.86	634.05
Other Financial Liabilities	-	-
Other current liabilities	39.86	45.16
Short-term provisions	58.30	53.04
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities (C)</b>	<b>2,806.35</b>	<b>2,532.10</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>8,607.19</b>	<b>8,327.98</b>



For and on behalf of the Board of Directors of  
Dhanlaxmi Fabrics Limited

*Vinod S. Jhawar*

Vinod S. Jhawar  
(DIN 00002903)  
Managing Director

Place: Mumbai  
Date: 27.05.2019



### Standalone Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended		For the year ended	
	31 <sup>st</sup> March 2019		31 <sup>st</sup> March 2018	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		364.84		237.89
<i>Adjustments for:</i>				
Depreciation and amortisation	404.15		406.85	
(Profit) (-) Loss (+) on sale / write off of assets	(11.18)			
Finance costs	217.19		279.03	
Interest income	(75.40)		(57.21)	
Dividend Received	(0.01)		(0.01)	
Rental Income from Investment Property	(62.82)		(59.47)	
Operating profit / (loss) before working capital changes		836.77		807.07
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets</i>				
Inventories (increase / decrease)	(206.46)		512.41	
Trade and other receivables	(441.42)		834.11	
Other current assets	(139.56)		(6.27)	
Other Current Liabilities	24.22		(46.09)	
Trade and other Payables	89.63		(427.70)	
Change in Other Non - Current Assets	(0.61)			
Change in Other Non-Current Liabilities	(0.49)			
Change in Capital Work in Progress	3.25			
Cash generated from operations		(642.16)		866.46
Net income tax (paid) / refunds		194.61		1,673.54
		212.75		125.00
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(18.14)</b>		<b>1,548.5</b>
<b>B. Cash flow from investing activities</b>				
Purchase of fixed assets & sale (net off)	(78.51)		(61.30)	
Sale of fixed assets	25.99			
Interest received	75.40		57.21	
Rental Income from Investment properties	62.82		59.47	
Loss on Sale of Fixed Asset	-			
Long Term Liabilities	(452.16)		(504.78)	
Long Term Advances	176.36		(620.74)	
Other Long term Liabilities	1.57		0.48	
Interest on TUF Subs(dy	243.48		(3.73)	
Dividend Received	0.01		0.01	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>54.96</b>		<b>(1,093.4)</b>
<b>C. Cash flow from financing activities</b>				
Issue of equity shares				
Repayment of long-term borrowings				
Net increase / (decrease) in working capital borrowings	200.47		(184.92)	
Finance cost	(217.19)		(279.03)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(16.72)</b>		<b>(463.95)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>20.10</b>		<b>(8.79)</b>
Cash and cash equivalents at the beginning of the year		3.20		11.99
Cash and cash equivalents at the end of the year		23.30		3.20
<b>Net increase / (decrease) in Cash and cash equivalents</b>				

For and on behalf of the Board of Directors of  
Dhanlaxmi Fabrics Limited

*Vinod S. Jhaware*

Vinod S. Jhaware  
(DIN 00002903)  
Managing Director



Place : Mumbai  
Date : 27.05.2019



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

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

**Auditor's Report on quarterly and year to date Financial Results of  
Dhanlaxmi Fabrics Limited Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors of  
Dhanlaxmi Fabrics Limited**

1. We have audited the accompanying financial results of **Dhanlaxmi Fabrics Limited** ("Company") for the quarter and year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The quarterly financial results for the quarter ended 31<sup>st</sup> March, 2019 and for the corresponding quarter ended 31<sup>st</sup> March, 2018 are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2019 and 31<sup>st</sup> March, 2018 and the published year to date figures up to the period 31<sup>st</sup> December, 2018 and figures up to 31<sup>st</sup> December, 2017, being the date of the end of the third quarter of the respective financial year, which were subject to limited review.
3. This financial results for the quarter ended 31<sup>st</sup> March, 2019 and year ended 31<sup>st</sup> March, 2019 have been prepared on the basis of financial results for the nine months ended 31<sup>st</sup> December, 2018, the audited annual Financial Statements as at 31<sup>st</sup> March, 2019, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of these financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and other





accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March, 2019.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration No. 133

**RAJESH SONI**

Partner

Membership No. 133



Place: Mumbai

Date: 27/05/2019

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March, 2019.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration No. 133

**RAJESH SONI**

Partner

Membership No. 133



Place: Mumbai

Date: 27/05/2019





# 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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**Auditor's Report on quarterly and year to date Consolidated Financial Results of Dhanlaxmi Fabrics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors of Dhanlaxmi Fabrics Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of Dhanlaxmi Fabrics Limited ("Holding Company"), its subsidiaries (including stepdown subsidiaries) (the Holding Company and its subsidiaries (including step down subsidiaries) together referred to as the "Group") with respect to the quarter and year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These consolidated financial result, which are the responsibility of the Company's Management, have been prepared on the basis of audited annual consolidated financial statements as at and for the year ended March 31, 2019 and relevant requirements of the Regulation and the circular. Our responsibility is to express an opinion on these consolidation financial results based on our audit of the annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements for subsidiaries (including step down subsidiaries)/joint venture or financial statements as certified by the management, these consolidated financial results:
- i. include the results of the following subsidiaries --
    - a. DFL Fabrics Private Limited
    - b. Dhanesh Fabrics Private Limited
    - c. Western Chlorides & Chemicals Private Limited
  - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
  - iii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March, 2019.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm Registration No: 130249W

**RAJESH SONI**

Partner

Membership No. 133240



Place: Mumbai

Date: 27/05/2019