



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,
1st 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 **25th May, 2022, Wednesday** at registered office at 285, C.J. House, 2nd 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 31st 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
1	Income					
	(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
	Total income	417.68	368.26	361.57	2,224.06	692.60
2	Expenses					
	(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
	Total expenses	431.01	340.27	320.87	1,837.56	647.46
3	Profit before exceptional item & tax	(13.33)	27.99	40.70	386.50	45.14
4	Exceptional item	-	-	(2.57)	-	17.30
5	Profit before tax	(13.33)	27.99	43.27	386.50	27.84
6	Tax expense					
	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
	Total tax expenses	(1.84)	(20.40)	0.33	55.04	0.01
7	Net profit for the period	(11.49)	48.38	42.94	331.46	27.83
	Attributable to:					
	Shareholders of the company	(11.49)	48.38	42.94	331.46	27.83
	Non controlling interest	-	-	-	-	-
8	Other comprehensive income/(loss)	(562.86)	224.75	197.71	405.86	794.58
9	Total comprehensive income/(loss) for the period	(574.35)	273.14	240.65	737.32	822.41
10	Paid up equity share capital (Face value Rs. 10)	487.14	487.14	487.14	487.14	487.14
	Total reserve	-	-	-	4,138.37	3098.47
11	Basic and diluted earning per share (In Rs.)	(0.24)	0.99	0.88	6.80	0.57

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. Jhawar
(Whole Time Director)
DIN: 00002908

Place: Mumbai
Date: 25.05.2022

Dhanlaxmi Cotex Limited

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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
I.	ASSETS		
	Non-current assets		
(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
	Total non-current assets	1,829.16	1,794.89
	Current assets		
(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
	Total current assets	2,822.90	1,796.62
	TOTAL ASSETS	4,652.06	3,591.51
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	487.14	487.14
(b)	Other equity	4,138.37	3,098.47
	Equity attributable to shareholders of the Company	4,625.50	3,585.60
(c)	Non-controlling interests	-	-
	Total equity	4,625.50	3,585.60
	Liabilities		
	Non-Current Liabilities		
(d)	Deferred Tax Liabilities	-	2.33
	Total Non-current liabilities	-	2.33
	Current liabilities		
(e)	Financial Liabilities		
	(i) Trade Payables	26.04	-
	(ii) Other Liabilities	0.52	3.58
	Total current liabilities	26.56	3.58
	TOTAL EQUITY AND LIABILITIES	4,652.06	3,591.51

For and on Behalf of Board
Dhanlaxmi Cotex Limited


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



Place: Mumbai
Date: 25.05.2022

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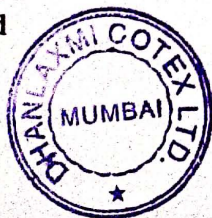
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Cash Flow Statement for the Year Ended 31 March, 2022

Particulars	(Rs. In Lakhs)	
	For the year ended 31 st March 2022	For the year ended 31 st March 2021
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		386.49
Adjustments for:		
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
Changes in working capital:		
<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
Net cash flow from / (used in) operating activities (A)	(612.60)	(311.20)
B. Cash flow from investing activities		
(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)	-
Net cash flow from / (used in) investing activities (B)	622.27	484.26
C. Cash flow from financing activities		
Interest Paid	(0.01)	(2.07)
Net cash flow from / (used in) financing activities (C)	(0.01)	(2.07)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	9.66	170.99
Cash and cash equivalents at the beginning of the year	179.65	8.65
Cash and cash equivalents at the end of the year	189.31	179.65

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.

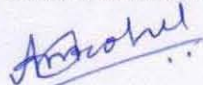
Other Matters

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



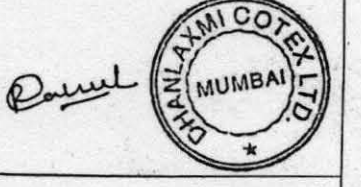



STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH STANDALONE ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]			
Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
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)	-	-
*Kindly refer point e of Part B			
Audit Qualification (each audit qualification separately):			
(a) Details of Audit Qualification: 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) Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
(c) Frequency of qualification: Whether appeared first time / repetitive in nature since last 3 years.			
(d) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: 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.			
(e) For Audit Qualification(s) where the impact is not quantified by the auditor: 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.			
Management's estimation on the impact of audit qualification: Not Ascertainable 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.			
(f) If management is unable to estimate the impact, reasons for the same: 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>(g) Auditors' Comments on (i) or (ii) above:</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>Signatories:</p>
<ul style="list-style-type: none"> • Maresh Sohanlal Jhawar (Whole Time Director) 	
<ul style="list-style-type: none"> • Natwar Nagarmal Agarwal (Chairman - Audit Committee) 	
<ul style="list-style-type: none"> • Rahul Maresh Jhawar (Chief Financial Officer) 	
<ul style="list-style-type: none"> • For M/s. Gohel and Associates LLP. Statutory Auditors Abhay M. Gohel - Partner 	
	<p>Date: 25.05.2022</p> <p>Place: Mumbai</p>