



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: 26.06.2021

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 Securities & Exchange Board of India (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 26th June, 2021 at registered office at 285, Chatrabhuj Jivandas House, 2nd Floor, Princess Street, Mumbai - 400002 at 03.30p.m. and concluded at 4.25 p.m. The Board considered and approved as follows.

1. Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2021 along with Auditors Report thereon.
2. Subject to the necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchange and other appropriate statutory authorities and shareholders, as may be required, the re-classification of the status of the following promoters and promoter group members from "Promoter and Promoter Group Category" to "Public Category" of the Company:
 - 1) Reclassification of Ramautar Sohanlal Jhawar, Promoter as "Public".
 - 2) Reclassification of Kamala Ramautar Jhawar, Promoter as "Public".
 - 3) Reclassification of Ramautar Jhawar HUF, Promoter as "Public".
 - 4) Reclassification of Vinit Ramautar Jhawar, Promoter as "Public".
 - 5) Reclassification of Ramautar S. Jhawar (Jamnadevi Jhawar Family Trust), Promoter as "Public".
 - 6) Reclassification of Sohanlal Jhawar Family, Promoter as "Public".



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- 7) Reclassification of Sohanlal Jhavar HUF, Promoter as "Public".
- 8) Reclassification of Dhanlaxmi Export Fabric LLP, Promoter as "Public".
- 9) Reclassification of Jasoda Tracon LLP, Promoter as "Public".

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Dhanlaxmi Cotex Limited

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



Encl:

1. AFR31.03.2021 with Audit Report
2. Statement on Impact of Auditors Qualification

Dhanlaxmi Cotex Limited

Regd. Off: 285, 2nd Floor, Jhavar 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, 2021

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operation	240.90	59.84	417.86	486.21	507.13
	(b) Other income	120.67	29.52	30.85	206.39	481.31
	Total income	361.57	89.36	448.71	692.60	988.44
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	356.81	29.01	429.97	614.48	657.91
	(c) (Increase) / Decrease in stock in Trade and WIP	(62.97)	29.79	13.37	(55.88)	(150.28)
	(d) Employee benefits expense	19.60	19.75	19.23	63.97	83.83
	(e) Depreciation and amortisation expense	0.07	0.07	0.26	0.26	0.26
	(f) Other operating expenses	7.36	5.62	14.04	22.56	32.11
	Total expenses	320.87	84.23	476.87	645.39	623.83
3	Profit before finance cost, exceptional item & tax	40.70	5.13	(28.16)	47.20	364.62
4	Finance cost	-	0.13	-	2.07	-
5	Profit before exceptional item & tax	40.70	4.99	(28.16)	45.14	364.62
6	Exceptional item	(2.57)	-	-	17.30	-
7	Profit before tax	43.27	4.99	(28.16)	27.84	364.62
8	Tax expense					
	a) Current tax	0.34	-	35.75	4.34	35.75
	(-) MAT Credit Entitlement	-	-	-	(4.34)	-
	b) Deferred tax	(0.01)	(0.00)	(0.02)	-	(0.02)
	Total tax expenses	0.33	(0.00)	35.73	(0.00)	35.73
9	Net profit for the period	42.94	4.99	(63.89)	27.84	328.88
	Attributable to:					
	Shareholders of the company	42.94	4.99	(63.89)	27.84	328.88
	Non controlling interest	-	-	-	-	-
10	Other comprehensive income/(loss)	197.71	444.92	(876.73)	1,326.42	(1,708.39)
11	Total comprehensive income/(loss) for the period	240.65	449.91	(940.62)	1,354.26	(1,379.50)
12	Paid up equity share capital (Face value Rs. 10)	487.14	487.14	487.14	487.14	487.14
	Total reserve	-	-	-	3,098.47	1744.20
13	Basic and diluted earning per share (In Rs.)	0.88	1.80	(1.93)	0.57	0.75

Notes:


1. The Audited Financial results for the quarter and year ended 31st March, 2021 were reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on 26th June, 2021. 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.

4. 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.

For and on Behalf of Board
Dhanlaxmi Cotex Limited


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



Place: Mumbai
Date: 26.06.2021

Dhanlaxmi Cotex Limited

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Statement of Assests and Liabilities as at 31st March, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
I.	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.05	0.31
(b)	Financial Assets		
	(i) Non- Current Investment	1,163.90	685.17
	(ii) Loans	611.81	629.99
(c)	Other Tax assets(Net)	3.89	5.28
(d)	Other Non - Current Asset	15.24	15.24
	Total non-current assets	1,794.89	1,335.99
	Current assets		
(e)	Inventories	1,468.53	618.07
(f)	Financial assets		
	(i) Current Investments	94.25	309.53
	(ii) Cash and cash equivalents	179.65	8.65
	(iii) Other Financial Asset	1.34	-
	Current Tax Assets(Net)	52.28	-
	Other Current Asset	0.58	618.07
	Total current assets	1,796.62	936.25
	TOTAL ASSETS	3,591.52	2,272.24
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	487.14	487.14
(b)	Other equity	3,098.47	1,744.20
	Equity attributable to shareholders of the Company	3,585.60	2,231.34
(c)	Non-controlling interests	-	-
	Total equity	3,585.60	2,231.34
	Liabilities		
	Non-Current Liabilities		
(d)	Deferred Tax Liabilities	2.33	6.68
	Total Non-current liabilities	2.33	6.68
	Current liabilities		
(e)	Financial Liabilities		
	(i) Borrowings	-	25.00
	(ii) Trade Payables	-	0.60
	(iii) Other Liabilities	3.58	8.62
	Total current liabilities	3.58	34.22
	TOTAL EQUITY AND LIABILITIES	3,591.52	2,272.24

For and on Behalf of Board
Dhanlaxmi Cotex Limited



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



Place: Mumbai
Date: 26.06.2021

Dhanlaxmi Cotex Limited

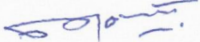
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Cash Flow Statement for the Year Ended 31 March, 2021

(Rs. In Lakhs)

Particulars	For the year ended 31 st March 2021		For the year ended 31 st March 2020	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		27.84		364.62
Adjustments for:				
Depreciation and amortisation	0.26		0.26	
(Profit) (-) Loss (+) on sale of Investment	(98.56)		(450.66)	
Dividend received	(18.64)		(25.44)	
Finance Cost	2.07		-	
Interest income	(84.84)		(57.53)	
Operating profit / (loss) before working capital changes		(171.86)		(168.75)
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
(Increase) / Decrease in Inventories	(55.88)		(150.28)	
(Increase) / Decrease in Trade and other receivables	-		13.25	
(Increase) / Decrease in Other Financial assets	(1.34)		-	
(Increase) / Decrease in Other current assets	(0.58)		(34.12)	
(Increase) / Decrease in Other non-current assets	1.39		(613.18)	
Increase / (Decrease) in Trade and other Payables	(0.60)		0.60	
Increase / (Decrease) in Unsecured Loan	(25.00)		25.00	
Increase / (Decrease) in Other Current Liabilities	(5.04)		6.87	
Increase / (Decrease) in Provision	4.34		-	
Cash generated from operations		(82.71)		(751.86)
		(254.58)		(920.61)
Net income tax (paid) / refunds		56.62		-
Net cash flow from / (used in) operating activities (A)		(311.20)		(920.61)
B. Cash flow from investing activities				
(Purchase)/Sales of Investment	264.05		341.97	
Long Term and Short Capital Gains	98.56		450.66	
Interest received	84.84		57.53	
Dividend Received	18.64		25.44	
Loan received back	18.18		-	
Purchase of FA	-		(0.47)	
Net cash flow from / (used in) investing activities (B)		484.26		875.13
C. Cash flow from financing activities				
Issue of equity shares	-		-	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	-		-	
Finance cost	-		-	
Interest Paid	(2.07)		-	
Net cash flow from / (used in) financing activities (C)		(2.07)		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		170.99		(45.48)
Cash and cash equivalents at the beginning of the year		8.65		54.13
Cash and cash equivalents at the end of the year		179.65		8.65

For and on Behalf of Board
 Dhanlaxmi Cotex Limited


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



Place: Mumbai
 Date: 26.06.2021

Independent Auditor's Review report

To,
The Members
M/s, Dhanlaxmi Cotex Limited
Report on audit of the Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date financial results of Dhanlaxmi Cotex Limited ("the Company") for the year ended March 31, 2021 and the year to date results for the period from 1st April 2020 to 31st March 2021 attached herewith by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").

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 2021.

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 Results

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 2021 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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:



(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The standalone balance sheet, the standalone statement of profit and loss (including comprehensive income), the standalone statement of changes in equity and the standalone cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For. M/s. Gohel and Associates LLP.

Chartered Accountants

FRN: W100162

Abhay M. Gohel

Partner

Membership Number: 152864

UDIN: 21152864AAAACZ1421

Place: Mumbai

Date: 26/06/2021



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, 2021

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lacs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lacs
	1	Turnover / Total income	361.57	361.57
	2	Total Expenditure	320.87	320.87
	3	Exceptional and Extraordinary items (Net)	(2.57)	(2.57)
	4	Net Profit/(Loss) before tax (1-2-3)	43.27	43.27
	5	Earnings Per Share (after Extraordinary items)	0.88	0.88
	6	Total Assets	3591.51	3591.51
	7	Total Liabilities	5.90	5.90
	8	Net Worth	3585.60	3585.60
	9	Any other financial item(s) (as felt appropriate by the management)	-	-
		*Kindly refer point e of Part B		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	(a) <u>Details of Audit Qualification:</u> 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) <u>Type of Audit Qualification :</u> Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
	(c) <u>Frequency of qualification:</u> Whether appeared first time / repetitive in nature since 3 years			
	(d) <u>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</u> Not quantified / Not applicable			
	(e) <u>For Audit Qualification(s) where the impact is not quantified by the auditor:</u> The qualifications mentioned in part (a) above cannot be quantified in figures or value.			
	(i) <u>Management's estimation on the impact of audit qualification:</u> 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 qualifications is procedural cum general in nature which can be managed. If Board decides to make an application for License to RBI, the Company will apply to RBI for the license.			

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

	<p>(ii) <u>If management is unable to estimate the impact, reasons for the same:</u></p> <p>The Company may create provision / contingency for any penal action, if undertaken against the Company in future.</p> <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 operates its business with at most care and diligence.</p>
	<p>(iii) <u>Auditors' Comments on (i) or (ii) above:</u></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. <u>Signatories:</u></p>	
<ul style="list-style-type: none"> • Mahesh Sohanlal Jhavar (Whole Time Director) 	
<ul style="list-style-type: none"> • Natwar Nagarmal Agarwal (Audit Committee Chairman) 	
<ul style="list-style-type: none"> • Ganesh Singh (CFO) 	
<ul style="list-style-type: none"> • For M/s. Gohel and Associates LLP. Statutory Auditors Abhay M. Gohel - Partner 	
<p>Date: 26.06.2021</p>	
<p>Place: Mumbai</p>	