



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: 17-07-2020

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 the Board Meeting

Dear Sir,

This is to inform that the Meeting of the Board of Directors of the Company was held, today on 17th July, 2020, Friday at the registered office of the Company at 285, 2nd Floor, Chatrabhuj Jivandas House, Princess Street, Mumbai - Maharashtra - 400002 at 03.30p.m and concluded at 04.45 p.m. The Board discussed and approved as follows.

1. Approved Audited Standalone Financial Results for the year ended 31st March, 2020 along with Auditors Report thereon.
2. Appointed Ms. Khyati Modi (Membership No. A62049) as Company Secretary cum compliance officer of the Company w.e.f. 28th May, 2020.
3. Took the note on 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 and Noting DIR-8.
4. Took the note on Compliances on Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter and half year ended 31st March, 2020.
5. Took the note on Information placed before Board pursuant to Regulation 17(7) of LODR Regulation, 2015.
6. Made Performance Evaluation of Entire Board.
7. Took the note on Internal Financial Control Report (IFC) for F.Y.2019-20.



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We have already made the arrangement to publish the financial results in the newspaper in accordance with **Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully
For Dhanlaxmi Cotex Limited

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



Place: Mumbai
Date: 17/07/2020

Encl:

1. AFR with Auditors Report
2. Declaration under regulation 33(3) of LODR
3. Profile of Ms. Khyati Modi

Dhanlaxmi Cotex Limited

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Statement of standalone Audited financial results for the quarter & Year ended March 31, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operation	417.86	22.31	151.80	507.13	490.31
	(b) Other income	30.85	65.65	6.67	481.31	99.18
	Total income	448.71	87.96	158.47	988.44	589.49
2	Expenses					
	(a) Cost of materials consumed			-	-	-
	(b) Purchases of stock-in-trade	429.97	-	102.64	657.91	827.81
	(c) (Increase) / Decrease in stock in Trade and Work in Progress	13.37	3.77	21.89	(150.28)	(374.01)
	(d) Employee benefits expense	19.23	19.29	18.03	83.83	66.15
	(e) Depreciation and amortisation expense	0.26		-	0.26	0.15
	(f) Other operating expenses	14.04	3.83	2.21	32.11	27.72
	Total expenses	476.87	26.89	144.77	623.83	547.82
3	Profit before finance cost, exceptional item & tax	(28.16)	61.07	13.70	364.62	41.67
4	Finance cost	-	-	0.01	-	-
5	Profit before exceptional item & tax	(28.16)	61.07	13.69	364.62	41.67
6	Exceptional item	-	-	-	-	-
7	Profit before tax	(28.16)	61.07	13.69	364.62	41.67
8	Tax expense					
	a) Current tax	35.75	-	-	35.75	4.98
	b) Deferred tax	(0.02)	-	-	(0.02)	-
	Total tax expenses	35.73	-	-	35.73	4.98
9	Net profit for the period	(63.89)	61.07	13.69	328.88	36.69
	Attributable to:					
	Shareholders of the company	(63.89)	61.07	13.69	328.88	36.69
	Non controlling interest	-	-	-	-	-
10	Other comprehensive income/(loss)	(876.73)	809.76	61.00	(1,708.39)	364.21
11	Total comprehensive income/(loss) for the period	(940.62)	870.83	74.69	(1,379.50)	400.90
12	Paid up equity share capital (Face value Rs. 10)	487.14	487.14	487.14	487.14	487.14
	Total reserve	-	-	-	-	3123.71
	Basic and diluted earning per share (In Rs.)	(1.93)	1.80	0.15	(2.83)	0.75

Notes:

1. The Audited Financial results for the quarter ended 31st March, 2020 were reviewed by the audit committee and approved by the board of directors in its meeting held on 17th July, 2020. 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 Limited Review of the above result for the quarter ended 31st March, 2020 has been carried out by the Auditor in accordance with Regulation 33 of the SEBI'S (LODR), Regulation, 2015.

4. Provision for Income Tax & Depreciation have been made at the end of the year.

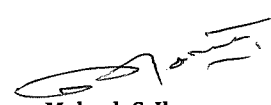
5. The prior period's figures have been regrouped or reclassified wherever necessary to conform to current period's classification.

6. 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.

7. The World Health Organisation has declared the novel coronavirus (COVI 0- 19) as a pandemic on March 11, 2020. Besides the impact of this outbreak on human life, it has also disrupted the financial, economic and social structures of the entire world. The Central Government in India also declared a national lockdown from March 25, 2020 to May 31, 2020, through various notifications, and subsequently the Central Government has announced Unlock 1.0 till June 30, 2020. During the unlock 1.0 period private offices are allowed to operate with 10% of the staff with certain conditions initially and restricted the movement as a preventive/ precautionary measures to avoid the spread of COVID- 19. The Company remains fully compliance with the guidelines and direction of both Central and State Government. The situation has caused uncertainty and impacted the collection and other operations of the Company. However. With various remote working measures, the Company has been able to restore its normal operations except certain functions which require physical movement eg. field level visits.

8. Due to (COVID-19) as a pandemic , financial market was downwards with reason to believe due to liquidity measure. Management have no liquidity shortage and reason to believe that valuation of stock down is temporary nature and it will likely to be raised soon due to fundamentals of stock are very good. Hence Valuation of stock had taken at Cost value . However a corresponding effect of cost and market value have taken in OCI (other comprehensive income).

**For and on behalf of the Board of
Dhanlaxmi Cotex Limited**



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



Place: Mumbai

Date: 17/07/2020

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Statement of Assests and Liabilities as at 31st March, 2020

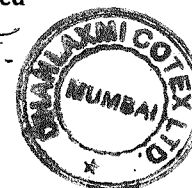
Amount in (Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
I.	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	0.31	0.11
(b)	Financial Assets		
	(i) Non- Current Investment	685.17	1,517.98
(c)	Other Tax assets(Net)	5.28	6.91
(d)	Other Non - Current Asset	645.23	32.05
	Total non-current assets	1,335.99	1,557.05
	Current assets		
(a)	Financial assets		
	(i) Investments	309.53	221.11
	(ii) Trade receivables	-	13.25
	(iii) Cash and cash equivalents	8.65	54.13
	(iv) Current Tax Assets(Net)	-	
(b)	Other assets - Closing Stock (Shares)	618.07	1,773.76
	Total current assets	936	2,062.25
	TOTAL ASSETS	2,272.24	3,619.29
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share capital	487.14	487.14
(b)	Other equity	1,744.20	3,123.71
	Equity attributable to shareholders of the Company	2,231.34	3,610.84
(a)	Non-controlling interests	-	
	Total equity	2,231.34	3,610.84
	Liabilities		
	Non-Current Liabilities		
(a)	Deferred Tax Liabilities	6.68	6.70
	Total Non-current liabilities	6.68	6.70
	Current liabilities		
(a)	Financial Liabilities		
	(i) Trade Payables	0.60	-
	(ii) Other Liabilities	8.62	1.75
(b)	Unsecured Loans	25.00	-
	Total current liabilities	34.22	1.75
	TOTAL EQUITY AND LIABILITIES	2,272.24	3,619.29

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



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



Place: Mumbai
Date: 17/07/2020

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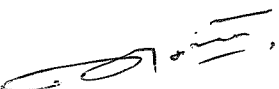
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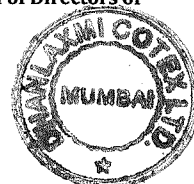
Cash Flow Statement for the Year Ended 31 March, 2020

Rs. In Lacs

Particulars	For the year ended		For the year ended	
	31 st March 2020		31 st March 2019	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		364.62		41.67
Adjustments for:				
Depreciation and amortisation	0.26		0.16	
(Profit) (-) Loss (+) on sale of Investment	(450.66)		(37.20)	
Dividend received	(25.44)		(25.98)	
Interest income	(57.53)		(31.44)	
Operating profit / (loss) before working capital changes		(168.75)		(52.79)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories (increase / decrease)	(150.28)		(374.02)	
Trade and othe receivables	13.25		12.00	
Other current assets	(34.12)		533.80	
Other non-current assets	(613.18)		(15.00)	
Trade and other Payables	0.60		(21.23)	
Unsecured Loan	25.00		-	
Other Current Liabilities	6.87		(5.53)	
Cash generated from operations		(751.86)		130.02
Net income tax (paid) / refunds		(920.61)		77.22
				4.98
Net cash flow from / (used in) operating activities (A)		(920.61)		72.24
B. Cash flow from investing activities				
Purchase of Investment	341.97		(175.58)	
Long Term and Short Capital Gains	450.66		37.20	
Interest received	57.53		31.44	
Dividend Received	25.44		25.98	
Purchase of PA	(0.47)		-	
Net cash flow from / (used in) investing activities (B)		875.13		(80.96)
C. Cash flow from financing activities				
Issue of equity shares	-		-	
Capial Subsidy received	-		-	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	-		-	
Finance cost	-		-	
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(45.48)		(8.72)
Cash and cash equivalents at the beginning of the year		54.13		62.84
Cash and cash equivalents at the end of the year		8.65		54.13

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


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



Place: Mumbai
Date: 17/07/2020



R.SONI & CO.

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF Dhanlaxmi Cotex Ltd

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Dhanlaxmi Cotex Ltd (hereinafter referred to as the 'company') for the year ended 31st March 2020 and ("standalone annual financial results") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone Annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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 31st March 2020.

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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 results under the provisions of the Companies Act, 2013 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 result.

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 annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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, the Management and 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the 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.

For R. Soni & Co.
Chartered Accountants
FRN : 130349W

**Rajesh
Soni**

Digitally signed by Rajesh Soni
DN: cn=Rajesh Soni, o, ou,
email=carrsoni@gmail.com,
c=US
Date: 2020.07.17 10:38:07
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Rajesh Soni
Partner
M. No. 133240

UDIN: 20133240AAAALQ2621

Date : 17.07.2020



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Declaration pursuant to regulation 33 (3) of SEBI Listing Obligation & Disclosure Requirements Regulation, 2015

I, Mahesh S. Jhawar, Whole Time Director of the Company, hereby declare that the statutory auditors of the Company, **M/s. R. Soni & Co.**, Chartered Accountant, (FRN: 130349W) have issued Unmodified Opinion on Standalone and Consolidated Annual Audited Financial Results of the Company for the quarter & year ended 31st March, 2020.

For Dhanlaxmi Cotex Limited



Mahesh S Jhawar
Whole Time Director
DIN: 00002908

Place: Mumbai
Date: 17.07.2020