



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: 29-05-2018

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: 521151
Sub: Outcome of Board Meeting

Dear Sir,

This is to inform that the Meeting of the Board of Directors of the Company was held, today, on 29th May, 2018 on Tuesday, at the administrative office at 285, Chaturbhuj Jivandas House, 2nd Floor, Princess Street, Mumbai - Maharashtra - 400002 at 05.00 p.m. and concluded at 6.15 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
3. Approved the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2018 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 31st March, 2018

Admn. Office : 285, Princess Street, C. J. House, 2nd Floor, Mumbai - 400 002.
Phone : 022-2208 4635 • 22008176 - 77 • **Fax :** 022-22089558
CIN No. : L17120MH1992PLC068861



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 2017-2018
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 2018-19 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 S. Jhawar
Mr. Vinod Jhawar
(Managing Director)



Encl:

1. Standalone and Consolidated Financial Results for 31.03.2018
2. Auditor Report
3. Declaration pursuant to regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Statement of Audited Results for the Quarter & Year Ended 31st March, 2018



Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC085861
 Mainpura Road, Bhopar Village, Dombivli - E Dist Thane-421204
 Statement of Audited Results for the Quarter & Year Ended 31st March, 2018

(Rs. In Lacs)

Sr. No.	PARTICULAR	Quarter ended				Year Ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17	
I	Income						
	a) Revenue from Operations	1,688.28	1,921.78	2,830.17	7,023.53	9,281.21	
II	b) Other Income	99.76	32.18	(41.73)	274.21	108.51	
	Total Revenue	1,788.04	1,953.96	2,788.44	7,297.74	9,389.73	
III	Expenses:	949.40	1,058.51	1,328.83	3,954.48	3,361.27	
	a) Cost of Materials Consumed					2,561.17	
	b) Purchase of stock in Trade	138.26	148.24	306.32	512.41	(128.25)	
	c) Changes in Inventories of Finish Goods, work in Progress and Stock in Trade	233.02	255.99	161.28	837.83	704.43	
	d) Employee benefits expenses	84.72	65.12	79.52	283.55	309.87	
	e) Finance Cost	130.85	92.00	13.10	406.85	389.31	
	f) Depreciation and Amortisation expenses	253.03	254.51	882.80	1,054.75	1,839.55	
	g) other Expenses	1,789.28	1,894.37	2,771.85	7,059.85	8,937.35	
	Total Expenses	(1.24)	59.59	16.59	237.87	447.38	
	Profit before exceptional items & taxes	3.73			3.73		
IV	Exceptional Items (Note No 4)						
V	Profit/ (loss) before Tax (3-4)	(4.97)	59.59	16.59	234.14	447.38	
	Tax expenses	45.74	38.11		125.00	172.00	
VI	Current Tax	46.90			46.90	(23.51)	
	Deferred Tax	(3.81)	21.48	16.59	156.04	251.87	
VII	Profit/(Loss) for the period						
	Other Comprehensive Income						
VIII	A. (i) Items that will not be reclassified to Profit or Loss						
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss						
	B. (i) Items that will not be reclassified to Profit or Loss						
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss						
IX	Total Other Comprehensive Income	(3.81)	21.48	16.59	156.04	251.87	
	Total Comprehensive Income for the period (5+6)	858.11	858.11	858.11	858.11	858.11	
X	Paid-up equity share capital (Face value of Rs. 10/each)						
XI	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting		0.25	0.19	1.82	7.94	
XII	Basic & Diluted EPS of Rs.10/- each (Before and After extraordinary item, not annualised)	(0.04)					

Notes

- 1 The above audited Financial Results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 29th May, 2018.
- 2 The Company has adopted India Accountin Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The Ind AS compliant financial results pertaining to quarter/year ended on 31st March, 2017 have not been subjected to Review/Audit. However, the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs.
- 4 The company has recognised interest subsidy, as per New Textile Policy 2012, as exceptional item where the company has recognised the income of Rs. 132.58 lacs on receipt basis as well as have written off the interest on subsidy of Rs. 136.32 lacs which has not been received from last 10 years.
- 5 The format for audited quarterly results as prescribed in SEBI's Circular CIR/CTB/CMD/15/2015 dt. 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dt. 5th July, 2016, Ind AS and Schedule III (Division II) to the companies Act, 2013.
- 6 Post the applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST.
- 7 Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.

Particulars	Quarter ended 31.12.2016	Quarter ended 31.12.2016	Year Ended 31.03.2017
Net profit/(loss) as per previous GAAP (Indian GAAP)	98.75	98.75	251.87
Recognition of Financial Assets at Fair Value	-	-	-
Reclassification of remeasurement of employee benefits	2.25	2.25	9.00
Taxes on account of above items	-	-	-
Net profit as Ind AS	96.5	96.5	242.87

Place : Mumbai
Date : 29-05-2018



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited
Vinod S. Jhwar
Vinod S. Jhwar
Managing Director



Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Mangpada Road, Bhopar village, Dombivli - E Dist Thane- 42124

E-mail : info@dhanlaxmi.com, Website: www.dhanlaxmi.com

Tel. No.: 091-0251-2870589 / 590 / 591

Statement of Consolidated Financial Results for the Quarter and Year March Ended 31.2018

Sr. No.	PARTICULAR	Quarter ended				Year ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-2017	
I	Income						
	(a) Revenue from Operations	2,125.94	2,138.20	3,025.86	7,805.01	10,473.79	
II	(b) Other Income	81.26	38.85	(80.67)	297.60	143.43	
	Total Revenue	2,207.19	2,177.05	2,995.19	8,097.61	10,617.22	
III	Expenses:						
	(a) Cost of Materials Consumed	1,555.12	1,220.57	1,448.51	4,695.01	3,361.27	
	(b) Purchase of stock in Trade	(430.32)			9.56	3,509.20	
	(c) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade	153.37	189.54	336.03	425.61	458.58	
	(d) Employee benefits expenses	181.55	265.99	169.06	870.43	315.53	
	(e) Finance cost	90.12	65.12	13.70	290.68	391.71	
	(f) Depreciation and Amortisation expenses	133.35	92.00	81.24	489.35	2,077.81	
	(g) Other Expenses	516.08	271.16	920.55	1,123.17		
	Total Expenses	2,199.26	2,104.38	2,969.09	7,823.83	10,114.10	
	Profit before exceptional items & taxes	7.93	72.67	26.10	273.78	503.12	
IV	Exceptional Items (Note)				3.73		
V	Profit/ (Loss) before Tax (3+4)	4.20	72.67	26.10	270.05	503.12	
VI	Tax expenses						
	Current Tax	43.83	48.11		133.83	188.00	
VII	Deferred Tax	47.20			47.20	23.28	
	Profit for the Period	7.57	24.56	26.10	183.42	291.84	
VIII	Other Comprehensive Income:						
	A. (i) Items that will not be reclassified to Profit or Loss						
IX	(ii) Income tax relating to items that will not be reclassified to Profit or Loss						
	B. (i) Items that will not be reclassified to Profit or Loss						
X	(ii) Income tax relating to items that will not be reclassified to Profit or Loss						
	Total Comprehensive Income	7.57	24.56	26.10	183.42	291.84	
XI	Total Comprehensive Income for the period (5+6)	858.11	858.11	858.11	858.11	858.11	
	Pat-up equity share capital (face value of Rs. 10/each)						
XII	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting Year	0.09	0.29	0.30	2.14	3.40	
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS						

The above audited Financial Results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 29th May, 2018.

- 1 The Company has adopted Ind AS Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 01 April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The Ind AS compliant financial results pertaining to quarter/year ended on 31st March, 2017 have not been subjected to Re-audit. However, the Management has exercised necessary due diligence to ensure that the results provide a true and fair view of its affairs. The company has recognized interest subsidy as per New Textile Policy 2012, as exceptional item where the company has recognized the income of Rs. 132.58 lacs on receipt basis as well as have written off the interest on subsidy of Rs. 136.52 lacs which has not been received from last 30 years.
- 3 The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFR/CMD/15/2015 dt. 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dt. 25th July, 2016, Ind AS and Schedule III (Part A) to the Companies Act, 2013.
- 4 Post the applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST.
- 5 Figures of the earlier periods have been regrouped / re-cast / reclassified wherever necessary.

Particulars	Quarter ended 31.12.2016	Quarter ended 31.12.2016 (Unaudited)	Year Ended 31.03.2017
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	98.75	98.75	251.87
Recognition of Financial Assets at Fair Value			9.00
Reclassification of reimbursement of employee benefits	2.25	2.25	
Taxes on account of above items			
Net Profit as Ind AS	98.5	96.5	242.87

Place : Mumbai
Date : 29-05-2018



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited
Vinod S. Jhawar
Vinod S. Jhawar
Managing Director

DHANLAXMI FABRICS LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2018

(Amount in Rs.)

Particulars		Note No.	As at 31st March 2018	As at 31st March 2017
A	EQUITY			
1	Shareholders' funds			
a.	Share capital	1	858.11	858.11
b.	Reserves and surplus	2	3,498.98	3,342.92
	Total		4,357.09	4,201.03
2	Liabilities			
	Non-current liabilities			
a.	Financial Liabilities			
	Long-term borrowings	3	1,042.73	1,537.88
b.	Deferred tax liabilities (net)	4	429.81	476.71
c.	Other long-term liabilities	5	23.43	22.94
d.	Long-term provisions	6	488.10	363.10
	Total		1,984.07	2,400.63
	Current liabilities			
	Financial Liabilities			
a i)	Short-term borrowings	7	1,374.73	1,584.34
ii)	Trade payables	8	539.30	967.00
b.	Other current liabilities	9	85.74	43.52
c.	Short-term provisions	10	35.04	4.17
	Total		1,984.81	2,599.03
	TOTAL		8,325.97	9,200.69
B	ASSETS			
1	Non-current assets			
a.	Property, Plants & Equipment	11	3,016.53	3,366.74
b.	Capital work-in-progress		1,080.92	1,056.26
c.	Financial Assets			
i)	Investments	12	67.08	67.08
ii)	Other Financial Assets	13	1,435.20	653.93
	Total		5,599.73	5,144.01
2	Current assets			
a.	Inventories	14	954.37	1,466.78
b.	Financial Assets			
i)	Trade receivables	15	1,473.53	2,307.64
ii)	Cash and cash equivalents	16	74.65	78.92
iii)	Other Financial assets	17	75.81	17.00
c.	Current Tax Assets(Net)	18	123.22	176.17
d.	Other Current Asset	19	24.66	10.18
	Total		2,726.24	4,056.69
	TOTAL		8,325.97	9,200.70
	Significant Accounting Policy No			



DHANLAXMI FABRICS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2018

(Amount in Rs.)

	Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
A	<u>EQUITY</u>			
1	<u>Shareholders' funds</u>			
a.	Share capital	1	863.11	863
b.	Reserves and surplus	2	3,696.27	3,523
	Total		4,559.38	4,386
2	<u>Liabilities</u>			
	<u>Non-current liabilities</u>			
a.	<u>Financial Liabilities</u>			
	Long-term borrowings	3	1,043	1,538
b.	Deferred tax liabilities (net)	4	430	477
c.	Other long-term liabilities	5	243	124
d.	Long-term provisions	6	503	378
	Total		2,219	2,517
	<u>Current liabilities</u>			
	<u>Financial Liabilities</u>			
a i)	Short-term borrowings	7	1,390	1,659
ii)	Trade payables	8	634	1,047
b.	Other current liabilities	9	39	59
c.	Short-term provisions	10	35	4
	Total		2,098	2,769
	<u>TOTAL EQUITY & LIABILITIES</u>		8,876	9,673
B	<u>ASSETS</u>			
1	<u>Non-current assets</u>			
a.	Property, Plants & Equipment	11	3,026	3,379
b.	Capital work-in-progress		1,081	1,056
c.	<u>Financial Assets</u>			
i)	Investments	12	90	67
ii)	Other Financial Assets	13	1,550	794
	Total		5,747	5,296
2	<u>Current assets</u>			
a.	Inventories	14	1,132	1,593
b.	<u>Financial Assets</u>			
i)	Trade receivables	15	1,657	2,431
ii)	Cash and cash equivalents	16	95	96
iii)	Other Financial assets	17	76	17
c.	Current Tax Assets(Net)	18	144	199
d.	Other Current Asset	19	26	40
	Total		3,129	4,376
	<u>TOTAL ASSETS</u>		8,876	9,673
	Significant Accounting Policies			
	No			
		1 to 32		





R. SONI & CO.

CHARTERED ACCOUNTANTS

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

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Dhanlaxmi Fabrics Limited

1. We have audited the accompanying statement of consolidated financial results of Dhanlaxmi Fabrics Limited ('the Company') comprising its associates for the quarter and year ended March 31, 2018 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we 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 in 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.
3. 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 reports of other auditors on separate financial



statements and the other financial information of associates as referred to in paragraph 4 below, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the entities mentioned in paragraphs 4 and 5 below;
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- iii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2018.

4. The Statement includes the results of the following entities:

List of Associates

1. DFL Fabrics Private Limited
2. Dhansh Fabrics Private Limited
3. Western Chlorides & Chemicals Private Limited

5. We audited the financial results/statements and other financial information in respect of associate companies which reflects group's share of net profit of Rs. 35.91 Lacs for the year ended March 31, 2018.

6. Further, read with paragraph I above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For, R Soni & Co.
Chartered Accountants
Firm's registration number: 130349W


CA Rajesh Soni
Partner

Membership No. 133240



Place: Mumbai
Date: 29th May 2018



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 Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Dhanlaxmi Fabrics Limited

1. We have audited the accompanying statement of standalone financial results of Dhanlaxmi Fabrics Limited (the Company) for the quarter and year ended March 31, 2018 (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 (the Regulation), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the Circular). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we 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 in 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.



3. 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this required; and
 - ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

For R Soni & Company
Chartered Accountants
ICAI Firm Registration Number: 130349W



CA Rajesh Soni
Partner
Membership No. 133240



Place: Mumbai
Date: 29th May 2018