

# **DHANLAXMI COTEX LIMITED**



**CIN : L51100MH1987PLC042280**

## **30<sup>th</sup> Annual Report 2015-2016**



## 30<sup>TH</sup> ANNUAL REPORT

**Board of Directors**

Shri Ramautar Jhawar  
(Managing Director)  
Shri Mahesh Jhawar  
(Whole Time Director)  
Shri Vijay Kumar Moyal  
(Independent Director)  
Shri Navin Vyas  
(Independent Director)  
Smt. Kamala R. Jhawar  
(Non Executive Director)

**Registered & Administrative Office**

285, Princess Street, 2nd Floor,  
Chaturbhuj Jivandas House, Mumbai - 400 002.

**Bankers**

HDFC Bank Ltd.  
Axis Bank Ltd.

**Auditors**

M/s. S.G.Kabra & Co.  
Chartered Accountants  
1st Floor, Wavell House, 1st Dhobi Talo Lane, Mumbai - 400 002.

**Registrar and Share Transfer Agents**

Bigshare Services Pvt. Ltd.  
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka,  
Andheri (E) Mumbai - 400 072.

**Listing on Stock Exchange**

Bombay Stock Exchange Ltd.

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# DHANLAXMI COTEX LIMITED

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## NOTICE

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of Dhanlaxmi Cotex Limited will be held as under:

**Day:** Friday

**Venue :** C J HOUSE 2ND FLOOR

**Date:** 30<sup>th</sup> September, 2016

285 PRINCESS STREET

**Time:** 11.00 a.m.

MUMBAI -400002

To transact the following businesses:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2016, the Reports of the Board of Directors and Auditors thereon;
2. To appoint Auditors and fix their remuneration:

*To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of M/s. S.G. Kabra & Co. - Chartered Accountants (Firm Registration NO.104507W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified for the financial year 2016-2017 and that the Board of Directors be and is hereby authorized to fix the remuneration payable as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

### **SPECIAL BUSINESS:**

3. To increase Borrowing Powers of the Board of Directors under Section 180 (1) (c) of the Companies Act, 2013 upto Rs. 100 Crores and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved That in suppression of earlier resolution passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013,



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and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 100 Crores (Rupees hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

"Resolved Further That the Board of Directors may do all such acts, deeds and things as may be necessary or delegate the powers in respect thereof as permissible under applicable provisions of the Companies Act, 2013."

4. Creation of Security under Section 180 (1) (a) of the Companies Act, 2013 in connection with the borrowings of the Company and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to the debenture/ bonds issued or proposed to be issued, loan and /or other credit facilities availed or proposed to be availed together with interest thereon and such other costs, charges, expenses and other moneys payable by the Company as per the terms and conditions of the issue of bonds/ debentures issued/ proposed to be issued or the loan agreement and/or other documents pertaining to credit facilities entered into or proposed to be entered into by the Company, within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013."

"Resolved further that for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it



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may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creation of mortgage / charge as aforesaid."

5. To make Investments, give Loans, Guarantees and provide Securities beyond the prescribed limits and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and other necessary approvals, if any, and to the extent required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorized committees or one or more Directors) at its discretion to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, provided that the total loans or investments made, guarantees given, and securities provided shall not exceed an aggregate amount of Rs. 100 Crores."

"Resolved further that the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection."

6. Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013 and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved that subject to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Incorporation) Rules 2014, including any statutory modification(s) or re-enactment thereof for the time in force, and subject to the approval(s) of the Registrar of Companies, and such other authorities, as may be applicable in this regards, and subject to such terms, conditions, amendments or modifications as may be required or suggested by such appropriate authorities which terms, conditions, amendments or modifications the Board of



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Directors of the Company is authorized to accept, as it may deem , the existing Articles of Association of the Company be and are hereby replaced with a new set of Articles of Association of the Company, in place of and in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"Resolved further that for the purpose of giving effect to the aforesaid resolution, any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to ling requisite forms/applications/ reports, etc. with the statutory authorities."

7. Approval of Related Party Transactions and to consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Special Resolution.

"Resolved That in continuation of earlier resolution passed in this behalf and pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any and all transactions/ contracts/arrangements with the 'related party' as defined in the Act and Regulation 2(zb) of the Listing Regulation

**By Order of the Board**

**Sd/-**

**Ramautar S. Jhavar**

**Managing Director**

**Dated: 30<sup>th</sup> May, 2016**

**Registered Office:**

**C J HOUSE, 2<sup>nd</sup> FLOOR,  
285, PRINCESS STREET,  
Mumbai - 400 002**



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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.
2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at C J House, 2<sup>nd</sup> Floor, 285 Princess Street, Mumbai-400002 not less than forty eight hours before the commencement of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 26, 2016 to Thursday, September 29, 2016 (both days inclusive) for the purpose of the AGM.
5. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Bigshare Services Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai -400072
6. Members are requested to notify immediately any change in their address:
  - a. To their Depository Participants (Dos) in respect of their electronic share accounts, and
  - b. To the share transfer agent M/s. Bigshare Services Pvt. Ltd having office at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai -400072
  - c. Email Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
7. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.



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9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 30th Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website [www.dcl.net.in](http://www.dcl.net.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

**By Order of the Board**

**Sd/-**

**Ramautar S. Jhavar**

**Managing Director**

**Dated: 30<sup>th</sup> May, 2016**

**Registered Office:**

**C J HOUSE, 2<sup>nd</sup> FLOOR,**

**285, PRINCESS STREET,**

**Mumbai - 400 002**

### **Voting through Electronic Means:**

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.





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The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **27<sup>th</sup> September, 2016** at **9.00 a.m.** and ends on **29<sup>th</sup> September, 2016** at **5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23<sup>th</sup> September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Now to cast your vote: Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>



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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “DHANLAXMI COTEX LIMITED” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed