



# DHANLAXMI COTEX LIMITED

## **NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of **DHANLAXMI COTEX LIMITED** (CIN:L51100MH1987PLC042280) will be held on **Friday, 29<sup>th</sup> September, 2017** at **11.00 a.m** at the Registered office of the company at 285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statement of the Company for the year ended 31<sup>st</sup> March, 2017, including balance sheet as at 31<sup>st</sup> March, 2017, the statements of profits & loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To appoint a director in place of **Mr. Mahesh S. Jhavar** ((DIN:00002908 ), who retires by rotation and, being eligible, offered himself for re-appointment.
3. **To appoint Statutory Auditors and fix their remuneration:**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions if any, **M/ s. R. Soni & Co.**, Chartered Accountants, Mumbai (Registration no. 130349W), be and are hereby appointed as Statutory Auditors of the Company in place of **M/s. S.G. Kabra & Co.** - Chartered Accountants (Firm Registration NO.104507W), upon completion of their term under section 139 (2) of the Companies Act, 2013 and to hold office for a term of five years, from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2022 (subject to ratification of the appointment by the Members at every subsequent Annual General Meeting or as may be prescribed), at such remuneration, as may be mutually agreed between the Board of directors of the Company and the auditors.”

### **SPECIAL BUSINESS:**

4. **Appointment of Mr. Gopal Mohta as an Independent Director (Non- Executive) of the Company**

To consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, **Mr. Gopal Mohta (DIN – 01877324)**, who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company by the Board of Directors with effect from 29th May, 2017 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 of the Act and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, for a term of five (5) consecutive years up to 28th May, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts



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and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To determined the fees for delivery of any document through a particular mode of delivery to a member**

To consider and if thought fit, to pass with or without modification/s, the following resolution as a ordinary resolution

**“RESOLVED THAT** pursuant to the provisions of Section 20 ) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and consent of the company be and are hereby accorded to the Board of Directors of the Company (the ‘Board’ which term shall include its Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to levied amount of Rs.25/- (Rupees Twenty Five Only) per such document as a fee to member to enable recovery of expenses incurred by the Company towards complying with such request for delivery of any documents through a particular mode.”

**RESOLVED FURTHER THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

**6. To Increase Remuneration of Mr. Ramautar S. Jhavar (DIN: 00002907), Managing Director of the Company**

To consider and if thought fit, to pass with or without modification/s, the following resolution as a Special resolution

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law and approval of the members of the Company be and is hereby accorded for the alteration in the remuneration structure of Mr. Ramautar Sohanlal Jhavar, Managing Director of the Company by increasing his remuneration to Rs.5,00,000/- per month (including all benefits & perquisites) with effect from 1st June, 2017 upon the terms and conditions, including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committee of the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit and as may be acceptable to Mr. Ramautar Sohanlal Jhavar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profit in any financial year, remuneration payable to the Managing Director shall be Governed by Section II of Part II of Schedule V to the Companies Act, 2013 or any other statutory modifications thereof and the same shall be treated as the minimum remuneration payable to the said Managing Director.

**RESOLVED FURTHER THAT** any Director of a Company be and is hereby authorized to do all such acts deeds



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and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

### 7. Approval of Related Party Transactions

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Ordinary 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 reenactment 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 and mentioned in below table, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.50 Crores with each related parties respectively during any financial year."

Sr.No	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	MR Share Broking Pvt. Ltd	Group company & Common Directors	Investment in Shares & Share Trading Including Brokerage & Commission	Upto Rs. 50 Crores with each related parties ongoing basis
2	VRM Share Broking Pvt. Ltd	Group company & Common Directors	Investment in Shares & Share Trading Including Brokerage & Commission	Upto Rs. 50 Crores with each related parties ongoing basis

By Order of the Board of Directors

Sd/-

Ramautar S. Jhavar

(Chairman & Managing Director)

Place: Mumbai

Date: 11/08/2017

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002

Phone: 022-66228050/55

Email:dcotex1987@gmail.com

Website: <http://dcl.net.in/>



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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. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting
4. 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.
5. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 25, 2017 to Friday, September 29, 2017 (both days inclusive)** for the purpose of the AGM.
6. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITT/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 1st floor, Bharat tin works building, opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.**
7. Members are requested to notify immediately any change in their address:
  - a. To their Depository Participants (Dps) in respect of their electronic share accounts, and
  - b. To the share transfer **M/s. Bigshare Services Pvt. Ltd as the Registrar & Share Transfer Agent, having their office at 1st floor, Bharat tin works building, opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, Maharashtra.**
  - c. Email Id: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
8. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.
9. 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.
10. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
11. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company
12. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository



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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 2016-17 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.

13. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. Members may also note that the notice of the 31st Annual General Meeting and the Annual report for 2016-2017 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.

**Place: Mumbai**

**Date: 11/08/2017**

**By Order of the Board of Directors**

**Sd/-**

**Ramautar S. Jhwar**

**(Chairman & Managing Director)**

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002

Phone: 022-66228050/55

Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com)

Website: <http://dcl.net.in/>

### **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 LODR, 2015 (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 **Depository Securities Ltd (CDSL)**. The members may cast their votes using an electronic voting system from a place other than the venue.

**The instructions for shareholders voting electronically are as under:**

- (i) In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise voting rights on the items of business given in the notice through electronic voting system, to members holding shares as on , **22<sup>nd</sup> September , 2017** being the cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by **Central Depository Securities Ltd (CDSL)**. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting)



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A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories (holding shares either in physical form or in dematerialised form) as on **Friday, 22<sup>nd</sup> September, 2017** the "Cut-off date" shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

- (ii) The voting period begins on **26<sup>th</sup> September, 2017** at **9.00 a.m.** and ends on **28<sup>th</sup> September, 2017** 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 **22<sup>nd</sup> September, 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper
- (iv) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again.
- (v) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (vi) Now to cast your vote: Click on Shareholders.
- (vii) 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.
- (viii) Next enter the Image Verification as displayed and Click on Login.
- (ix) 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.
- (x) 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>

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) 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.



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- (xiii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant **"DHANLAXMI COTEX LIMITED"** on which you choose to vote.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xx) 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.
- (xxi) 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 Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxiii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
- (xxiv) In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.
- (xxv) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. The procedure to be followed for e-voting through mobile app is the same as provided hereinabove.
- (xxvi) The Company has appointed M/s. Pankaj Trivedi & Co., Practicing Company Secretaries (C.P. No. 15301) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- (xxvii) A copy of this notice has been placed on the website of the Company and the website of CDSL.
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- (xxviii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxix) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxx) The results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- (xxxi) The results declared along with the Scrutinizer's report(s) will be available on the website of the Company ([www.dcl.net](http://www.dcl.net).) and on service provider's website CDSL and communication of the same to the BSE Limited within 48 hours from the conclusion of the AGM.
- (xxxii) Route map from Marine Lines Station to 285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002.
- (xxxiii) The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- (xxxiv) The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.



**Place: Mumbai**  
**Date: 11/08/2017**

**By Order of the Board of Directors**  
**Sd/-**  
**Ramautar S. Jhavar**  
**(Chairman & Managing Director)**

**REGISTERED OFFICE:**

285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400 002  
Phone: 022-66228050/55 Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com) Website: <http://dcl.net.in/>





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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013, SPECIAL**

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item Nos. 4 and 7, mentioned in the accompanying Notice dated **11.08.2017**.

### **ITEM NO. 4**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Gopal Mohta (DIN – 01877324)**, as an Additional Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from **29th May, 2017**.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, **Mr. Gopal Mohta (DIN – 01877324)** will hold office up to the date of the ensuing AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of **Mr. Gopal Mohta** for the office of Independent Director of the Company.

The Company has received from **Mr. Gopal Mohta** (i) consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.

**Mr. Gopal Mohta** is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. Based on the declarations received from **Mr. Gopal Mohta** in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that he meets with the criteria of independence and he possesses appropriate skills, experience and knowledge.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.dcl.net.in](http://www.dcl.net.in). **Mr. Gopal Mohta** is not related to any other Director and Key Managerial Personnel of the Company.

Brief profile of **Mr. Gopal Mohta** and the disclosures required under Regulation 36 (3) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

Except **Mr. Gopal Mohta**, none of the Directors and Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

### **ITEM NO. 5**

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

Accordingly, the Board recommends the passing of the resolution at Item No. 4 of the accompanying Notice for member's approval.



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None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.5 of the accompanying Notice.

### **ITEM NO. 6**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 29<sup>th</sup> May, 2017 revised remuneration of Mr. Ramautar Jhawar (DIN 00002907) the Managing Director of the Company from Rs.1,00,000/- per month to Rs. 5,00,000 p.m./-

His existing terms were approved by the members in the 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015. With effect from 1<sup>st</sup> June, 2017, the remuneration payable to Shri. Ramautar Jhawar has been revised by the Board of Directors to 5,00,000/- per month '/- on following terms and conditions:

- a) Salary: Rs 5,00,000 per month (Basic Rs. 250000/- plus perquisites Rs. 250000/-  
(Perquisites includes as follow :-)
- i) Companies Contribution to Provident Fund;
  - ii) Housing Rent allowance
  - iii) Gratuity as per rules of the Company;
  - iv) Provision for use of Company Car for official duties;
  - v) Telephone at the residence including payment of Local/STD/ISD Calls for business use;
  - vi) Payment of maintenance charges of society where he is residing, as per bills
  - vii) Reimbursement of medical expenses incurred for self and family without any ceiling.
  - viii) Reimbursement of Electricity charges
  - ix) Payment of Club fees/admission fees for two clubs.
  - x) Performance Bonus
  - xi) Other allowable perquisite as per company policy from time to time

Mr. Ramautar Jhawar has been associated with the Company for more than 30 years and during such association, he has served in the company on various aspects of the company in the various roles. Mr. Ramautar Jhawar will continue to be designated a Managing Director of the Company.

Considering his long association with the Company and adequate experience in various fields, the Board recommends confirmation of the revision of remuneration of Mr. Ramautar Jhawar, Managing Director of the Company with effect from June 1, 2017 on the terms as to remuneration, allowances etc. as set out in the resolution being item No.6 of the accompanying Notice subject to necessary approvals

Considering Mr. Ramautar Jhawar experience, seniority and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

A brief resume of Mr. Ramautar Jhawar as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

In view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements