



DHANLAXMI COTEX LIMITED

NOTICE OF 33rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **DHANLAXMI COTEX LIMITED (CIN: L51100MH1987PLC042280)** will be held on **Monday, 30th September, 2019 at 11.30 a.m.** at the Registered office of the company at 285, Princess Street, C. J. House, 2nd 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 31st March, 2019, including Balance Sheet as at **31st March, 2019**, 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 **Mrs. Kamla S. Jhawar** (DIN: 00301157), who retires by rotation and, being eligible, offered herself for re-appointment.
3. **To re- 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 and all other applicable provisions of Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act 2017 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and resolution passed by the Members of the Company at the 31st Annual General Meeting (AGM) of the Company held on **29th September, 2017**, the appointment **M/s. R. Soni & Co.**, Chartered Accountants, (Firm Registration No130349W) as Statutory Auditors of the Company for a period of five years commencing from the conclusion of 31st AGM till the conclusion of 36th AGM of the Company to be held in the year 2022 be and hereby continues for the said term, without seeking any further ratification from the shareholders of the Company for their appointment as statutory auditors till the conclusion of their tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to decide and finalize the terms and remuneration plus taxes at the applicable rates and reimbursement of out of pocket expenses and travelling expenses etc. as may be mutually agreed between Statutory Auditors and the Company based on recommendation of Audit Committee.”

SPECIAL BUSINESS:

4. **Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013**

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

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent



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of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of 500 Crores (Rupees Five Hundred Crores Only), respectively for each entity in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its business activities."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

5. Appointment of Mr. Mahesh Jhavar as a Whole Time Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Mahesh Jhavar (DIN: 00002908) as the Whole Time Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Mahesh Jhavar in the best interests of the Company and as may be permissible at law, viz.:

- a) Period: 5 years w.e.f. 17th June, 2019 to 16th June, 2024 with the liberty to either party to terminate the appointment on One months' notice in writing to the other.
- b) Salary: Rs 5,00,000 per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.10,00,000/- (Rupees Ten lakhs only) per month (not Inclusive of following perquisites)
 - i. Companies Contribution to Provident Fund;
 - ii. Gratuity as per rules of the Company;



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- iii. Provision for use of Company Car for official duties;
 - iv. Telephone at the residence including payment of Local/STD/ISD Calls for business use;
 - v. Payment of maintenance charges of society where he is residing, as per bills
 - vi. Reimbursement of medical expenses incurred for self and family without any ceiling.
 - vii. Reimbursement of Electricity charges
 - viii. Payment of Club fees/admission fees for two clubs.
 - ix. Leave and encashment of Leave at the end of the tenure in accordance with the rules of the Company
- c) The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law. Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.
- d) As long as Mr. Mahesh Jhawar (DIN: 00002908) functions as the Whole Time Director of the Company, his office shall not be subject to retirement by rotation.
- e) The Board or the Chairman of the Board may on the recommendation of the Nomination and Remuneration Committee of the Board give annual increases in basic salary, various allowances and perquisites, as may be deemed appropriate, so that the payment to Mr. Mahesh Jhawar in respect of the aforesaid, does not exceed the limits specified above, during the period of his appointment.

RESOLVED FURTHER THAT the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

6. Regularization of Appointment of Mr. Rahul Jhawar (DIN no: 07590581) as a Non-Executive Director in the Company.

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

'RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 (LODR /Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Rahul Jhavar (DIN: 07590581), who was appointed as an Additional Director of the Company with effect from August 09, 2019, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Non-Executive Director be and is hereby appointed as a Non-Executive Director of the Company whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Appointment of Mrs. Niyati Ketan Shah (Non-Executive -DIN – 02171577), as an Independent Director 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, **Mrs. Niyati Ketan Shah (DIN – 02171577)**, 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 **09th August, 2019** and who has submitted a declaration that she 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 her 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 **08th August, 2024**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. Payment of remuneration to Executive Directors

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to Section 197 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to the Executive Directors who are Promoters or members of Promoter Group as under

(a) annual remuneration to an Executive Director who is a Promoter or member of Promoter Group, exceeding



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` 5 Crores or 2.5 per cent (2.5%) of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013 ("Net Profit"), whichever is higher; or

- (b) aggregate annual remuneration to all Executive Directors who are Promoters or members of Promoter Group, where there is more than one such Executive Director, exceeding 5 per cent (5%) of the Net Profit;

RESOLVED FURTHER THAT the approval hereinabove granted for payment of remuneration to Executive Directors who are Promoters or members of Promoter Group ("such Executive Directors") shall be effective for the Financial Year commencing from April 1, 2019 and for subsequent years till the expiry of respective term of such Executive Directors,"

"RESOLVED FURTHER THAT pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to the Whole-time Directors including Executive Director exceeding ten per cent of the Net Profits of the Company in any financial year;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to the above Resolution."

By Order of the Board of Directors

Sd/-

Ramautar S. Jhavar

(Chairman & Managing Director)

Place: Mumbai

Date: 09-08-2019

REGISTERED OFFICE:

285, Princess Street, C. J. House, 2nd 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 authorized 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, 2nd 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 23, 2019 to Monday, September 30, 2019 (both days inclusive)** for the purpose of the AGM.
6. In compliance with SEBI Circular No. D&CC/FITC/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITC/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.
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.



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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 2018-2019 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 2018-2019 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 **33rd Annual General Meeting** and the Annual report for 2018-2019 will also be available on the Company's website 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 of Directors

Sd/-

Ramautar S. Jhawar

(Chairman & Managing Director)

Place: Mumbai

Date: 09-08-2019

REGISTERED OFFICE:

285, Princess Street, C. J. House, 2nd Floor, Mumbai – 400 002

Phone: 022-66228050/55

Email: dcotex1987@gmail.com Website: <http://dcl.net.in/>



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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 **Central 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 , 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)

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 authorized form) as on **Monday, 23rd September, 2019** 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 **27th September, 2019 at 9.00 a.m.** and ends on **29th September, 2019 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 **Monday, 23rd September, 2019** 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.
- (vi) Now to cast your vote: Click on Shareholders.
- (vii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.



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- (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 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">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.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.

- (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.
- (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.



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- (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, and NRI etc.) and Custodian are required to log on to 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.
 - 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 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, under help section or write an email to 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.
- (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
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