

# DHANLAXMI COTEX LIMITED



CIN: L51100MH1987PLC042280

## **34<sup>th</sup> Annual Report** **2019-2020**



## 34<sup>th</sup> ANNUAL REPORT

### Board of Directors & KMP

Shri Mahesh Jhawar  
(Whole Time Director w.e.f 14-11-2019)  
Mr. Rahul Jhawar  
(Non-Executive Director w.e.f 09-08-2019)  
Mr. Laxmi Mahesh Jhawar  
(Non-Executive Director w.e.f 14.11.2019)  
Mr. Natwar Nagarmal Agarwal  
(Independent Director appointed w.e.f 09-07-2018)  
Mrs. Niyati Ketan Shah  
(Independent Director appointed w.e.f 09.08.2019)  
Mr. Arpit Tibrewala  
(Independent Director appointed w.e.f 07.02.2020)  
Mr. Ganesh Jagdishprasad Singh  
(Chief Financial Officer w.e.f 14.11.2019)  
Ms. Khyati Namrut Modi  
(Company Secretary w.e.f 28.05.2020)

### Registered & Administrative Office

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

### Bankers

**HDFC Bank Ltd.**

### Auditors

**M/s. R.Soni & Co.**  
Chartered Accountants  
1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada  
Police Chowki,  
Kandivali (West), Mumbai - 400 067

### Registrar and Share Transfer Agents

**Bigshare Services Pvt. Ltd.**  
1st Floor, Bharat tin works building, opp. vasant oasis,  
makwana road, Marol, Andheri East,  
Mumbai 400059, Maharashtra

### Listing on Stock Exchange

Bombay Stock Exchange Ltd.

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# DHANLAXMI COTEX LIMITED

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DHANLAXMI COTEX LIMITED (CIN: L51100MH1987PLC042280) WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2020 AT 1.00 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS. TO TRANSACT THE FOLLOWING BUSINESS:

## ORDINARY BUSINESSES:

1. To receive consider and adopt the Annual Standalone and Consolidated Financial Statements consisting of the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Mr. Rahul Mahesh Jhawar (DIN: 07590581)** who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors to fill casual vacancy and to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

### **a) To fill the casual vacancy:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Gohel & Associates LLP, Chartered Accountants, (FRN W100162), Mumbai, be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. R. Soni & Co., Chartered Accountants, Mumbai, having FRN130349W.

**RESOLVED FURTHER THAT** M/s. Gohel & Associates LLP, Chartered Accountants, (FRN W100162), Mumbai be and are hereby appointed as Statutory Auditors of the Company to hold the office from 5<sup>th</sup> September, 2020, until the conclusion of the ensuing 34<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors."

### **b) For a period of five years:**

**"RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Gohel & Associates LLP, Chartered Accountants, (FRN W100162), Mumbai, as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 34<sup>th</sup> Annual General Meeting till the conclusion of 39<sup>th</sup> Annual General Meeting of the Company at remuneration of 60,000/- (Rupees Sixty Thousand only) plus applicable taxes and out-of-pocket expenses 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 BUSINESSES:

4. Regularization of Appointment of Mrs. Laxmi Mahesh Jhawar (DIN: 00299699) as Non-Executive Director in the Company and to fix remuneration and 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 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, Mrs. Laxmi Mahesh Jhawar (DIN: 00299699), who was appointed as an Additional Director of the Company with effect from November 14, 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.

5. Appointment of Mr. Arpit Tibrewala (DIN: 08679570), as an Independent Director of the Company and 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. Arpit Tibrewala (DIN: 08679570), 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 07<sup>th</sup> February, 2020 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 06<sup>th</sup> August, 2025.



**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."

**By Order of the Board of Directors**

Sd/-  
Maresh S. Jhavar  
(Whole Time Director)  
DIN: 00002908

Sd/-  
Rahul M. Jhavar  
(Director)  
DIN: 07590581

Place: Mumbai  
Date: 05/09/2020

**IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause. The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the R&T Agent/the Depositories. The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while Members holding shares in Demat form can intimate/update their email address to their respective Depository Participants. Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

**Notes:**

- 1 Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
- 2 As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- 3 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- 4 The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 5 The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 6 Corporate members whose authorised representatives are intending to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. authorizing its representatives to attend the AGM, by e-mail to [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com)
- 7 Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- 8 In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.dfl.net.in](http://www.dfl.net.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).



- 9 As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- 10 Register of Members and the Share Transfer Books shall remain closed from Wednesday, the 21<sup>st</sup> day of September, 2020 to 30<sup>th</sup> day of September, 2020 (both days inclusive)

## **THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 27.09.2020 and ends on 29.09.2020 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2020 of 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) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (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 e-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:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 <190828043 - Dhanlaxmi Cotex Ltd> 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](https://www.evotingindia.com) and register themselves in the "Corporates" module.
- 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).





# DHANLAXMI COTEX LIMITED

- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before September 23, 2020, so that the answers/details can be kept ready at the Annual General Meeting.

## By Order of the Board of Directors

Sd/-  
Maresh S. Jhawar  
(Whole Time Director)  
DIN: 00002908

Sd/-  
Rahul M. Jhawar  
(Director)  
DIN: 07590581

Place: Mumbai  
Date: 05/09/2020

## ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013, SPECIAL BUSINESS:

### ITEM NO. 3

M/s. R. Soni & Co., Chartered Accountants, Mumbai (FRN: No130349W ) vide their letter dated 31<sup>st</sup> July, 2020 have resigned from the position of Statutory Auditors of the Company resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 5<sup>th</sup> September, 2019 as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. Gohel & Associates LLP, Chartered Accountants, (FRN W100162), Mumbai, to hold office as the Statutory Auditors of the Company till the conclusion of 34<sup>th</sup> AGM and to fill the casual vacancy caused by the resignation of M/s. R. Soni & Co., Chartered Accountants Mumbai (Firm Registration Number: No130349W) subject to the approval by the members in ensuring Meeting of the Company, at such remuneration as may be mutually decided by the Board of Directors of the Company and the Statutory Auditors.

Further, pursuant to recommendation of Audit Committee, Board also approved appointment of M/s. Gohel & Associates LLP, as Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of the 34<sup>th</sup> AGM, till the conclusion of the 39<sup>th</sup> AGM to be held in year 2025. Accordingly, your board of directors also recommend passing of resolution for appointment of M/s. Gohel & Associates LLP, for a period of 5 consecutive years.

In pursuance to Regulation 36(5) of the LODR Regulations, 2015

Proposed Fee	Rs.60,000/- ) plus outlays and taxes as applicable
Term of Appointment	5 Years
Material Changes in fee compared to outgoing Auditor	Rs.20,000/-
Rationale of such Changes	Upon expiring terms of existing Auditors and their unwillingness to act as an Auditor for further time
Basis of Recommendation for appointment	Recommendation of Audit Committee and Approval of Board of



	Directors.
Credentials of Statutory Auditors Proposed to be appointed	Date of Establishment : 2016 Partners: 3 Area of Work: Audit & Accounting Tax Advisory and compliance, GST compliance and Consulting, Advisory, Management Consultancy, Financial and Corporate Advisory and etc.

The Company has also received consent and eligibility certificate from M/s. Gohel & Associates LLP, Chartered Accountants, Accountants, Mumbai (Firm Registration Number: W100162) to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives concerned or interested, in the aforesaid Resolution

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

## **ITEM NO. 4**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Laxmi Mahesh Jhawar (DIN: 00299699), as an Additional Director on the Board of the Company under Section 152, 161 of the Companies Act, 2013 with effect from 14th November, 2019.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, Mrs. Laxmi Mahesh Jhawar (DIN: 00299699), will hold office up to the date of the ensuing AGM and is eligible to be appointed as a 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 Mrs. Laxmi Mahesh Jhawar (DIN: 00299699), for the office of Non-Executive Director of the Company.

The Company has received from Mrs. Laxmi Mahesh Jhawar (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.

Mrs. Laxmi Mahesh Jhawar 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.

Brief profile of Mrs. Laxmi Mahesh Jhawar 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.

None of the Directors, Key Managerial Personnel and their relatives, except Mrs. Laxmi Jhawar, Mahesh Jhawar and Rahul Jhawar are in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 4 of this Notice is accordingly recommended for your approval.

## **ITEM NO. 5**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Arpit Tibrewala (DIN: 08679570), as an Additional Director on the Board of the Company under Section 149, 152 and 161 of the Companies Act, 2013 with effect from 07th February, 2020.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, Mr. Arpit Tibrewala (DIN: 08679570) 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. Arpit Tibrewala (DIN: 08679570) for the office of Independent Director of the Company.

The Company has received from Mr. Arpit Tibrewala (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. Arpit Tibrewala 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. Arpit Tibrewala in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that she meets with the criteria of independence and she 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. Arpit Tibrewala is not related to any other Director and Key Managerial Personnel of the Company.

Brief profile of Mr. Arpit Tibrewala 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.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 5 of this Notice is accordingly recommended for your approval.

**By Order of the Board of Directors**

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

Sd/-  
Rahul M. Jhawar  
(Director)  
DIN: 07590581

Place: Mumbai  
Date: 05/09/2020

**REGISTERED OFFICE:**  
285, Princess Street, C. J. House, 2<sup>nd</sup> Floor, Mumbai – 400002  
Phone: 022-66228050/55 | Email: [dcotex1987@gmail.com](mailto:dcotex1987@gmail.com)  
Website: <http://dcl.net.in>



# DHANLAXMI COTEX LIMITED

## DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(In pursuance of Regulation 36(3) of the LODR Regulation, 2015)

Name of the Director	Mrs. Laxmi Mahesh Jhawar	Mr. Arpit Tibrewala
DIN	00299699	08679570
Date of Birth	28-08-1965	13-10-1986
Academic Qualifications	B.A. Graduation	MBA
Experience and Expertise	Mrs. Laxmi Mahesh Jhawar has experience of more than 5 years in Business Management and Administration.	Mr. Arpit Sureshkumar Tibrewala is a commerce graduate also he has done masters from Sydenham college, Mumbai. He has also done MBA degree is from Rutgers University, USA.
Date of first appointment on the Board	14-11-2019	13-02-2020
Directorship in other companies	3	Nil
No. of Membership(s)/ Chairmanship(s) of Board Committees in other companies	Nil	Nil
No. of Shares held in the Company	12,91,290	Nil
Relation with other Directors or Key Managerial Personnel	Spouse of Mr. Mahesh Jhawar and Mother of Mr. Rahul Jhawar.	None
Number of Board Meeting attended during the financial year	2	N.A.
Remuneration and other terms & conditions of appointment/re-appointment	He is entitled to sitting fees & Remuneration for attending Board meetings as approved by the Board of Directors.	He is entitled to sitting fees & Remuneration for attending Board meetings as approved by the Board of Directors
Remuneration paid/payable for the Financial Year 2019-20	Nil	Nil