



# Dhanlaxmi FABRICS LTD.

**Corporate Office :** 401/402, Kailash Corporate Lounge, Veer Savarkar Marg, Park Site, Vikhroli (West) Mumbai - 400 079.  
**Phone :** 022-25181103 / 25181102 • **CIN No. :** L17120MH1992PLC068861

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**Date: 27.05.2023**

**To,**

**The Bombay Stock Exchange Ltd**

Corporate Relationship Dept,  
1st Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai – 400001.

**BSE Scrip Code: 521151**

**Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023 as per Regulation 24A of SEBI (LODR) Regulations, 2015**

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Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Certificate issued by M/s. Pankaj Trivedi & Co., Practicing Company Secretaries for the financial year ended on March 31, 2023 under Regulation 24A of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We request you to kindly take the same on record.

Thanking You

Yours Faithfully

**For Dhanlaxmi Fabrics Limited**

VINOD

SOHANLAL

JHAWAR

**Vinod S. Jhavar**

**(Managing Director)**

**DIN: 00002903**

**Place: Mumbai**

Digitally signed by VINOD  
SOHANLAL JHAWAR  
Date: 2023.05.27 16:09:31  
+05'30'



**Encl: a/a**

# Pankaj Trivedi

B.Com, CS, LLB

Mob: 9224174118

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

# PANKAJ TRIVEDI & Co.

Practicing Company Secretaries

A/601, Maitri Residency, Liberty Garden

Road No.1, Opp. Trimurti Tower, Malad

(West), Mumbai – 400064

## Secretarial Compliance Report of Dhanlaxmi Fabrics Limited

For the year ended March 31, 2023

(Under Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

To,

Dhanlaxmi Fabrics Limited

Bhopar Village, Manpada Road,

Dombivli (E), Thane -421204

I, Pankaj Trivedi have examined:

1. All the documents and records made available to me and explanation provided by M/s. Dhanlaxmi Fabrics Limited. ("the listed entity"),
2. The filings/ submissions made by the listed entity to the stock exchanges,
3. Website of the listed entity,
4. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31<sup>st</sup> March, 2023** ("Review Period") in respect of compliance with the provisions of :
  - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable for the year under review.**
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the year under review.**
- (v) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **Not Applicable for the year under review.**
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable for the year under review.**
- (vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder.
- (viii) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018 and circulars/guidelines issued thereunder.





and based on the above examination, I hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

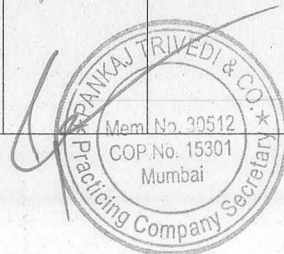
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	None	-	-	-	-	-	-	-	-	-

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action/Advisor y/Clarification /Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI/Cir/ISD/3/2011 dated June 17,2011, mandates the entire holdings of the Promoters are needed to be in demat form only.	SEBI/Cir/ISD /3/2011 dated June 17, 2011	The 500 shares out of promoters' total holding are still in physical form.	No Action taken by any authority	-	Entire promoters holding has to be demat form only. However there are still 500 shares are held in physical form.	No fine has been applicable and levied	The promoter should demat these shares at earliest in compliance of SEBI/Cir/ISD/3/2011 dated June 17,2011	These physical shares are held in the name of Jamnadevi Jhawar Family Trust and Trust in no longer in existence, the Company has been following up with the RTA for demat of these shares and RTA has furnished the detailed procedure and documents work for	-



									execution, which the company is in process to complete and execute from the other trustee of the trust then and therefore the dematerialisation is getting delayed.	
2	Regulation 31(4) of SEBI (SAST), Regulations, 2011; submission of Declaration of non-encumbrance of shares on promoters holding within seven working days from the end of each financial year	Reg 31(4)	The Company was required to submit the Declaration of non-encumbrance of shares on promoters holding within seven working days of F.Y. ended 2020-21 and same was submitted by the Company on 15.05.2021	No Action taken by any authority	-	The Company has submitted declaration on 15 <sup>th</sup> May, 2021 with delay.	No fine has been applicable and levied	The delay in submission of Declaration of Non-encumbrance of shares violates the provision of Reg 31(4) of SEBI (SAST), Reg, 2011. However the Exchange / SEBI have not levied any fine for the same and Company has to ensure timely submissions.	The reason for delay in submission was mainly due to challenges posed by COVID pandemic and lockdown. Delay in such submission does not have any bearing in performance of the Company and does not carry any fine / penalty.	The Company has ensured the timely submission of the declaration as required under Regulation 31(4) of SEBI (SAST), Regulations, 2011; for the next year.
3	SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, Every listed Company was required to furnish	SEBI Circular No SEBI/HO/DDHS/CIR/P/2018/144	The Company was required to submit said declaration to the exchange to the effect that Company is not a Large Corporate or within thirty days from the	No Action taken by any authority	-	The Company has made delay of 15 days in submission of this declaration and same has been submitted on 15 <sup>th</sup> May, 2021 with delay.	No fine has been applicable and levied	The delay in submission of declaration to the effect that Company is not a Large Corporate, Violates the provision of	The reason for delay in submission was mainly due to challenges posed by COVID pandemic and lockdown. Delay in such submission does not have any bearing in	The Company has ensured the timely submission of the declaration to the effect that Company is





	declaration to the effect that Company is not a Large Corporate on or within thirty days from the beginning of the financial year.		beginning of the financial year.					given SEBI circular. However the Exchange / SEBI have not levied any fine for the same and management has to ensure timely submissions.	performance of the Company and does not carry any fine / penalty.	not a Large Corporate for the next year.
4	SEBI (LODR) Regulation 31A -Conditions for re-classification of any person as public has to comply with the conditions mentioned under Clause 3(a), 3(a)(i) and (ii) and 8(b) and 8(c) along with other conditions of Regulation 31A.	Regulation 31A of SEBI (LODR) Regulations, 2015	The promoters seeking reclassification has not submitted the clear rationale for seeking reclassification in their request letter as required under regulation 31A clause(3)(a)(i); Secondly the Company has not submitted the copy of Minutes of Board Meeting as required under Clause 8(b) of the regulation and status of submission of application Clause 8(b) AND time gap between Board meeting and general meeting consider in	No Action taken by any authority	-	The promoters seeking reclassification has not submitted the clear rationale for seeking reclassification in their request letter as required under regulation 31A clause(3)(a)(i); Secondly the Company has not submitted the copy of Minutes of Board Meeting as required under Clause 8(b) of the regulation and status of submission of application Clause 8(b) AND time gap between Board	No fine has been applicable and levied	The application submitted by the Company was rejected by the exchange and hence the Company should take a fresh approval from the members for reclassification and should make a fresh application as per the requirements of SEBI (LODR) Regulation 31A.	The management submitted that the rationale for seeking reclassification was the conditions as mentioned in clause 3(b) Regulation 31A of SEBI (LODR) Regulations, 2015 and same was mentioned in the letters received from the outgoing promoters. The copy of the Minutes of Board meeting as required under clause 8(b) was submitted along with the application made by the Company under Regulation 31A clause 3(a) and The Company has	-



			g the proposal of Re-classification is more than 3 months.			meeting and general meeting considering the proposal of Re-classification is more than 3 months. The application was not as per the Regulation 31A of SEBI (LODR) Regulations, 2015.			followed in good faith the requirement of time gap between Board and General meeting along with other conditions and requirements mentioned under regulation 31A, prior to SEBI (LODR) (Second Amendment) Regulations, 2021 dated 5.5.2021 which was ultimately more beneficial to the members. Since the application made to the exchange has been rejected and not taken on record by the exchange despite of all suitable reasoning given in writing the Company will seek fresh approval of the member and make fresh application to the exchange.
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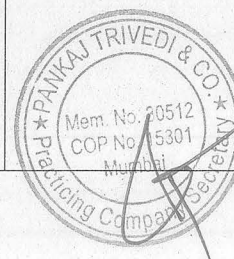


Additional affirmations to be given by Practicing Company Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/2023/21 dated March 16, 2023 are provided below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<b>Secretarial Standard</b> The compliances of listed entities are in accordance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	-
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	The Company has maintained fully functional website at <a href="http://www.dfl.net.in">www.dfl.net.in</a> . Subject to occurrences of the technical glitches in access to some data after the date of this report.
4	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	-
5	<b>To examine details related to Subsidiaries of listed entities:</b> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	The Company has 3 Subsidiaries but none of them is a Material Subsidiary of the Company during the reporting period.
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	-



8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	The Company has obtained prior approval of Audit Committee for all Related Party transactions and also secured the approval of the members of the Company.
9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	Earlier the Company was maintaining the Structure digital database in the Google/Excel spreadsheet, which has all the details as prescribed under SEBI regulations. As on the date of this report, the Company has an in house software tool which has strengthened the process.
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	<p>Upon application made by the Company under Regulation 31A of SEBI (LODR) Regulations, 2015, the Company has received an email from the exchange for delay in submission of Shareholding Pattern for quarter ended June 2014 and SOP fine of Rs. 12,99,810/- plus GST has been levied and communicated to the Company. The Company has in support made suitable submissions to the Company and denied any such delay in submission and requested to the exchange to waive this fine.</p> <p>In reply of the Company, the exchange vide its email communication dated June 17, 2022, partially waived this fine to Rs. 1,77,810/- plus GST. Finally the management has decided to pay such partially waived amount for mental peace and paid the same on June 24, 2022.</p> <p>Apart from above no actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>





12	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No such Additional Non-compliances has been observed for relevant SEBI circulars / guidance notes, etc for the reporting period.
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\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p><b>Compliances with the following conditions while appointing/re-appointing an auditor</b></p> <ul style="list-style-type: none"> <li>If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</li> <li>If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</li> <li>If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</li> </ul>	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company during the reporting period.
2	<p><b>Other conditions relating to resignation of statutory auditor</b></p> <p>(i) <b>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</b></p> <ul style="list-style-type: none"> <li>In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</li> <li>In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt</li> </ul>	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period



	<p>of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p>		
	<ul style="list-style-type: none"> <li>The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</li> </ul> <p><b>(ii) Disclaimer in case of non-receipt of information:</b></p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during the reporting period

\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

For Pankaj Trivedi & Co.,  
Practicing Companies Secretaries  
ACS No.: 30512 | C P No.: 15301  
Peer Review: 1648/2022

**Pankaj Trivedi**  
(Proprietor)  
UDIN: A030512E000384943  
FRN: S2016MH374500  
Place: Mumbai  
Date: 26/05/2023

