



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

Date: 28.05.2024

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400001.

Ref: BSE Scrip Code: 521151
Sub: Outcome of Board Meeting

Dear Madam/ Sir,

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform that the Meeting of the Board of Directors of **M/s. Dhanlaxmi Fabrics Limited** was held today on **28th May, 2024, Tuesday** at 401, Kailash Corporate Lounge, Opp Kailash Business Park, Vikhroli (West), Mumbai- 400079 at 03.00 p.m. and concluded at 04.35 p.m. The Board has inter alia considered, approved and taken on record as follows:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2024 along with Auditors Report thereon in terms of Regulations 33 of SEBI (LODR) Regulations, 2015.
2. Subject to approval of the members of the Company, the Board decided to make suitable amendments to the Main Object of the Company by way of deletion of existing 2nd main object of the Company pertaining to Wind mill and replace with Realty activities and to carry out suitable changes to Ancillary objects and deletion of Other objects, subject to other necessary approvals and concerns.
3. Complete closure of textile processing division of the Company.
4. Approved Internal Financials Control Report prepared by Management and the Internal Auditors of the Company for F.Y. 2023-24.
5. The Annual Secretarial Compliance Report issued by M/s. Pankaj Trivedi and Co. for F.Y. 2023-24 pursuant to provision of Regulation 24A of Listing Regulations, 2015.
6. Considered the proposals of sale or disposal of subsidiaries / sale of stakes in subsidiaries Viz. DFL Fabrics Private Limited and Dhanesh Fabrics Private Limited to Mr. Mahesh Sohanlal Jhawar and Mr. Mukul Vinod Jhawar, respectively or such other person outside the promoter group on such terms and condition as to be decided between the Board and the Buyers in the best interest of the Company, subject to necessary approvals and concerns.

Regd. Office : Bhopar Village, Manpada Road, Dombivli (East) - 421 204.

Phone : 022-2870590 / 022-2870591 / 01/02 - E-mail: info@dflect.in - Website: www.dfllect.in

7. Resignation of Ms. Ushma Dudani (Mem No. A21452), w.e.f. 31.05.2024 from the post of Company Secretary cum Compliance officer of the Company.

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company.

Thanking You.

Yours Faithfully,

For Dhanlaxmi Fabrics Limited

Vinod S. Jhawar
Vinod S. Jhawar
(Managing Director)
DIN: 00002903
Place: Mumbai

VINOD
SOHANLAL
JHAWAR



Encl:

1. Standalone and Consolidated AFR along with Auditors Reports
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015
3. Resignation Letter of Company Secretary
4. Meeting Updates



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Sub: Meeting Update under Regulation 30 of SEBI (LODR) Regulations, 2015, on proposals of sale or disposal of subsidiaries / sale of stakes in subsidiaries

Dear Madam/ Sir,

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015 and in continuation to the earlier announcement made by the Company in the caption matter dated 11th November, 2023 for selling of entire holding by the Company in its Subsidiary i.e. DFL Fabrics Pvt Ltd to the Mr. Mahesh Sohanlal Jhawar and group, Promoter Director of the Company subject to necessary approvals.

In furtherance to the above development the company had sought the prior approval from the members of the Company through postal ballot dated 29.01.2024. However the majority shareholders voted against to the resolution and the Subsidiary i.e. DFL Fabrics Pvt Ltd and the Subsidiary was remained and retained with the Company only.

Now the Management in its meeting held today on 28th May, 2024 have again discussed the proposal to sale or disposal of subsidiaries / sale of stakes in its subsidiaries Viz. DFL Fabrics Private Limited and Dhanesh Fabrics Private Limited to Mr. Mahesh Sohanlal Jhawar and Mr. Mukul Vinod Jhawar, respectively or to such other buyer(s) outside the Promoter Group on such terms and condition as to be decided between the Board and the Buyers in the best interest of the Company, subject to necessary prior and post approvals and concerns.

The Board noted rationales for sale or disposal of subsidiaries / sale of stakes in its subsidiaries as follows:

1. No activities or similar activities by the Subsidiaries with losses or marginal profit, which ultimately impact consolidated financials of the holding Company.
2. Sale or disposal of subsidiaries / sale of stakes will save the cost, time and compliances by the Company.
3. Sale or disposal of subsidiaries / sale of stakes will generate additional liquidity for the Company.
4. Easy functionality and management for holding company upon Sale or disposal of subsidiaries / sale of stakes in subsidiaries.
5. In the best interest of the Company.

The Company will update to the stakeholders on all further decisions taken by the Company on the given matter.

Kindly place the same on your record.

Thanking You.

Yours Faithfully,

For Dhanlaxmi Fabrics Limited

Vinod S. Jhavar

Vinod S. Jhavar
(Managing Director)

DIN: 00002903

Place: Mumbai

VINOD
SOHANLAL
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