



Dhanlaxmi FABRICS LTD.

Corporate Office : 401/402, Kailash Coporate Lounge, Park Site, Vikhroli (West) Mumbai - 400 078.
Phone : 022-25181103 / 25181102 • CIN No. : L17120MH1992PLC068861

Date: 29-06-2020

To,

The Bombay Stock Exchange Ltd

Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

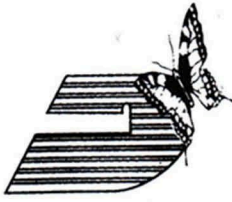
Ref: BSE Scrip Code: 521151

Sub: Outcome of Board Meeting

Dear Madam/ Sir,

This is to inform that the Meeting of the Board of Directors of the Company was held, today, on **29th June, 2020, Monday**, at 401/402, Kailash Corporate Lounge, Park Site, Vikhroli (West) Mumbai - 400078 at **03.30 p.m.** and concluded at **05.00 p.m.** The Board discussed and approved as follows.

1. Approved Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2020 along with Auditors Report thereon.
2. Took the note on disclosure of Directors' Interest and Shareholding pursuant to provision Section 184 (1) of the Companies Act 2013, read with rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Noting DIR-8.
3. Took the Note on Compliances on Listing Obligation & Disclosure Requirements Regulation 2015 for the quarter and half year ended 31st March, 2020.
4. Took the Note on Minimum Information to be placed before Board pursuant to Regulation 17(7) of LODR Regulation, 2015.
5. Made Performance Evaluation of Entire Board.
6. Appointed Mr. Dilip Murlidhar Bathija as a cost Auditor of the company, for F.Y. 2020-21.



Dhanlaxmi FABRICS LTD.

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We have already made the arrangement to publish the financial results in the newspaper in accordance with **Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully

For Dhanlaxmi Fabrics Limited

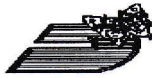
Vinod S. Jhawar



Vinod Jhawar
(Managing Director)

Encl:

1. Standalone and Consolidated Financial Results for 31.03.2020
2. Auditors' Report thereon
3. Declaration Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.



Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Manpada Road, Bhopar village, Dombivli - E Dist Thane- 421204

Statement of Audited Standalone Financial Results for the Quarter and Year ended on March 31, 2020

(Rs. In Lacs except EPS)

Sr. No.	PARTICULAR	Quarter ended on			Year ended on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
I	Income					
	(a) Revenue from Operations	1653.38	2078.75	1910.11	7757.90	7414.94
	(b) Other Income	36.37	52.27	70.34	137.62	200.31
	Total Revenue	1689.75	2131.02	1980.45	7895.52	7615.25
II	Expenses:					
	(a) Cost of Materials Consumed	969.63	957.93	1140.13	3743.49	3956.22
	(b) Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finish Goods, work in Progress and Stock in trade	(33.40)	(40.09)	(8.75)	(41.13)	(206.46)
	(e) Employee benefits expenses	242.69	214.72	260.69	992.22	984.77
	(f) Finance Cost	34.92	36.64	52.59	157.57	225.10
	(g) Depreciation and Amortisation expenses	45.85	100.45	122.15	346.30	404.15
	(h) Other Expenses	416.29	666.99	471.95	1939.19	1876.46
	Total Expenses	1675.98	1936.64	2038.76	7137.64	7240.24
III	Profit before exceptional Items & taxes	13.77	194.38	(58.31)	757.88	375.01
IV	Exceptional Items	174.36	146.51	0.00	537.58	(233.63)
V	Profit/ (Loss) before Tax (3-4)	(160.59)	47.87	(58.31)	220.30	608.64
VI	Tax expenses					
	Current Tax	(14.50)	25.52	62.75	89.25	212.75
	Defered Tax	(17.25)	(12.24)	(221.47)	(53.97)	(221.47)
VII	Profit for the Period	(128.84)	34.59	100.41	185.02	617.36
VIII	Other Comprehensive income					
	A. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII+VIII)	(128.84)	34.59	100.41	185.02	617.36
	Paid-up equity share capital (face value of Rs. 10/each)	858.11	858.11	858.11	858.11	858.11
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS	(1.50)	0.40	1.17	2.16	7.19

Part 2 Segment wise Revenue, results, and assets and liabilities

Sr. No.	PARTICULAR	Quarter ended on			Year ended on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	Net Sales/ Income					
	Textile Division	1689.75	2131.02	N.A.	7757.90	N.A.
	Real Estate Division	0.00	0.00	N.A.	0.00	N.A.
	Total	1689.75	2131.02	N.A.	7757.90	N.A.
2	Segment Result					
	Profit before Tax					
	Textile Division	(160.59)	48.06	N.A.	220.49	N.A.
	Real Estate Division	0.00	(0.19)	N.A.	(0.19)	N.A.
	Total	(160.59)	47.87	N.A.	220.30	N.A.
3	Capital Employed					
	Textile Division	5171.82	5616.33	N.A.	5171.82	N.A.
	Real Estate Division	205.55	205.55	N.A.	205.55	N.A.
	Total	5377.37	5821.88	N.A.	5377.37	N.A.

Notes

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020.
 - These Financial Results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter
 - The Financial Results for the quarter and year ended have been reviewed by Statutory Auditors of the Company and expressed an unmodified opinion.
- IMPACT OF COVID19 PANDEMIC ON THE COMPANY**
- Due to COVID19 pandemic and consequent lockdown restrictions imposed by the National Government wef.23rd of March 2020 has now extended till 31st May 2020. Later on, after one and half month some of the manufacturing activities were gradually allowed to start their production activities with certain restrictions. Hence, our Company was permitted to resume its manufacturing operations at both plant in the month of May with 30% attendance of total workforce and other restrictions. All guidelines, as issued from time to time by the Government of India and State Governments as well as local authorities have been complied with.
- In compliance of Regulation 30(3) of LODR the impact on various business activities is to be disclosed in financial statements, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and financial activities.
 - The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
 - The Exceptional Items of Current Quarter comprises of Bad Debts written off amounting to Rs 174.36 Lacs
 - The figures for the last quarter are the derived figures between audited figures in respect of full financial year upto March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019
 - The activities of the company relate to two Segment i.e. Textile, and Real estate division.
 - Since Company has started Real Estate Division in 3rd quarter of Current Financial Year hence Segment wise Comparable figures are not available
 - Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Place : Mumbai
Date : 29th June 2020



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S. Jhawal
Vinod S Jhawal
Managing Director

DHANLAXMI FABRICS LIMITED

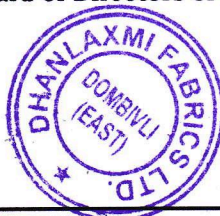
Standalone Balance Sheet as at 31st March 2020

(Rs. In lakhs)

Particulars		As at 31st March 2020	As at 31st March 2019
		Audited	Audited
B	<u>ASSETS</u>		
1	<u>Non-current assets</u>		
a.	Property, plant and equipment	2,329.31	2,676.08
b.	Capital work-in-progress	1,048.39	1,048.39
c.	<u>Financial Assets</u>		
i)	Investments	67.08	67.08
ii)	Loans	209.40	680.52
iii)	Other financial assets	-	-
d.	Other tax assets (Net)	0.65	0.65
e.	Other non - current assets	300.12	302.23
f.	Deferred tax Asset	-	-
	Total Non - Current Assets (A)	3,954.95	4,774.94
2	<u>Current assets</u>		
a.	Inventories	1,201.96	1,160.83
b.	<u>Financial Assets</u>		
i)	Trade receivables	1,619.25	1,912.25
ii)	Cash and cash equivalents	3.59	23.30
c.	Current Tax Assets(Net)	309.47	219.07
d.	Other Current Assets	241.89	51.65
	Total Current Assets (B)	3,376.16	3,367.11
	TOTAL ASSETS (A+B)	7,331.10	8,142.05
A	<u>EQUITY AND LIABILITIES</u>		
1	<u>EQUITY</u>		
a.	Equity Share capital	858.11	858.11
b.	Other Equity	4,301.36	4,116.34
	Total Equity (A)	5,159.47	4,974.45
2	<u>LIABILITIES</u>		
	<u>Non-current liabilities</u>		
a.	<u>Financial Liabilities</u>		
i)	Long-term borrowings	36.47	162.51
ii)	Other Financial Liabilities		
b.	Deferred tax liabilities (net)	154.37	208.34
c.	Other long-term liabilities	27.06	25.00
d.	Long-term provisions	-	-
e.	Other tax Liabilities (net)	-	-
	Total Non Current Liabilities (B)	217.90	395.85
	<u>Current liabilities</u>		
a.	<u>Financial Liabilities</u>		
i)	Short-term borrowings	1,189.56	2,018.25
ii)	Trade payables	684.11	656.29
iii)	Other Financial Liabilities	-	-
b.	Other current liabilities	27.13	38.91
c.	Short-term provisions	52.93	58.30
d.	Current Tax Liabilities(Net)	-	-
	Total Current Liabilities (C)	1,953.73	2,771.75
	TOTAL EQUITY AND LIABILITIES (A+B+C)	7,331.10	8,142.05

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S Jhavar
Vinod S Jhavar
Managing Director



Place : Mumbai
Date : 29th June, 2020

DHANLAXMI FABRICS LIMITED

Standalone Cash Flow Statement for the year ended 31 March, 2020

(Rs. In lakhs)

Particulars	For the year ended 31st March 2020		For the year ended 31st March 2019	
	Audited		Audited	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		757.88		375.01
<i>Adjustments for:</i>				
Depreciation and amortisation	346.30		404.15	
Bad Debts Written Off	(605.81)		(9.85)	
(Profit) (-) Loss (+) on sale / write off of assets	(19.85)		(11.18)	
Finance cost	157.57		225.10	
Interest income	(47.43)		(86.53)	
Dividend Received	(0.01)		(0.01)	
Rental Income from Investment Property	(67.44)		(62.82)	
Operating profit / (loss) before working capital changes		521.21		833.86
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories (increase / decrease)	(41.13)		(206.46)	
Trade and other receivables	293.00		(420.81)	
Other current assets	(280.64)		(185.53)	
Other Current Liabilities	(17.14)		22.01	
Trade and other Payables	27.82		116.99	
Change in Other Non -Current Assets	0.00		(0.65)	
Change in Other Non-Current Liabilities	-		(0.49)	
Change in Capital Work in Progress	-		32.53	
Cash generated from operations		(18.09)		(642.41)
Net income tax (paid) / refunds		503.12		191.45
		89.25		212.75
Net cash flow from / (used in) operating activities (A)		413.87		(21.30)
B. Cash flow from investing activities				
Purchase of fixed assets	(7.66)		(78.51)	
Sale of fixed assets	27.98		25.99	
Rental income from investment properties	67.44		62.82	
Long Term Advances	473.22		176.36	
Other Long term Liabilities	2.05		1.57	
Interest on TUF Subsidy & TED Refund	68.24		243.48	
Dividend Received	0.01		0.01	
Net cash flow from / (used in) investing activities (B)		631.29		431.72
C. Cash flow from financing activities				
Issue of equity shares	-		-	
Repayment of long-term borrowings	(126.04)		(452.16)	
Net increase / (decrease) in working capital borrowings	(828.69)		200.40	
Interest received	47.43		86.53	
Interest Paid	(157.57)		(225.10)	
Net cash flow from / (used in) financing activities (C)		(1,064.87)		(390.33)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(19.71)		20.10
Cash and cash equivalents at the beginning of the year		23.30		3.20
Cash and cash equivalents at the end of the year		3.59		23.30

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S. Jhawar

Vinod S Jhawar
Managing Director



Place : Mumbai

Date: 29th June, 2020



Dhanlaxmi Fabrics Ltd.



CIN : L17120MH1992PLC068861

Manpada Road, Bhopar village, Dombivli - E Dist Thane- 421204

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020

(Rs. In Lacs except EPS)

Sr. No.	PARTICULAR	Quarter ended on			Year ended on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
I	Income					
	(a) Revenue from Operations	1874.83	2181.60	2039.06	8443.30	8158.33
	(b) Other Income	33.87	58.33	74.32	150.52	218.74
	Total Revenue	1908.70	2239.93	2113.38	8593.82	8377.07
II	Expenses:					
	(a) Cost of Materials Consumed	969.63	957.93	1140.13	3743.49	3956.18
	(b) Purchase of stock in Trade	66.36	93.98	1.37	448.14	473.95
	(c) Changes in Inventories of Finish Goods, work in Progress and Stock in trade	(5.97)	(53.50)	(42.12)	7.97	(223.91)
	(e) Employee benefits expenses	246.61	227.20	275.34	1023.13	1023.88
	(f) Finance Cost	36.06	37.69	59.79	164.36	240.32
	(g) Depreciation and Amortisation expenses	48.86	103.07	132.59	357.17	415.06
	(h) other Expenses	524.67	678.01	629.31	2075.03	2074.09
	Total Expenses	1886.22	2044.38	2196.41	7819.29	7959.57
III	Profit before exceptional Items & taxes	22.48	195.55	(83.03)	774.53	417.50
IV	Exceptional Items	184.19	146.51	0.00	547.41	(233.63)
V	Profit/ (Loss) before Tax (3-4)	(161.71)	49.04	(83.03)	227.12	651.13
VI	Tax expenses					
	Current Tax	(15.20)	25.95	67.72	91.17	228.22
	Defered Tax	(16.71)	(12.24)	(221.35)	(53.43)	(222.20)
VII	Profit for the Period	(129.80)	35.33	70.60	189.38	645.11
VIII	Other Comprehensive income					
	A. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the period (VII+VIII)	(129.80)	35.33	70.60	189.38	645.11
	Paid-up equity share capital (face value of Rs. 10/each)	858.11	858.11	858.11	858.11	858.11
	Earning per share (EPS) (face value of Rs. 10/- each) Basic / Diluted EPS	(1.51)	0.41	0.82	2.21	7.52

Part 2 Segment wise Revenue, results, and assets and liabilities

Sr. No.	PARTICULAR	Quarter ended on			Year ended on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	Net Sales/ Income					
	Textile Division	1908.70	2239.93	N.A.	8593.82	N.A.
	Real Estate Division	0.00	0.00	N.A.	0.00	N.A.
	Total	1908.70	2239.93	N.A.	8593.82	N.A.
2	Segment Result					
	Profit before Tax					
	Textile Division	(161.71)	49.23	N.A.	227.31	N.A.
	Real Estate Division	0.00	(0.19)	N.A.	(0.19)	N.A.
	Total	(161.71)	49.04	N.A.	227.12	N.A.
3	Capital Employed					
	Textile Division	5594.01	6221.41	N.A.	5594.01	N.A.
	Real Estate Division	205.55	205.55	N.A.	205.55	N.A.
	Total	5799.56	6426.96	N.A.	5799.56	N.A.

Notes

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020.
- These Financial Results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter
- The Financial Results for the quarter and year ended have been reviewed by Statutory Auditors of the Company and expressed an unmodified opinion.
- IMPACT OF COVID19 PANDEMIC ON THE COMPANY**
Due to COVID19 pandemic and consequent lockdown restrictions imposed by the National Government wef.23rd of March 2020 has now extended till 31st May 2020. Later on, after one and half month some of the manufacturing activities were gradually allowed to start their production activities with certain restrictions. Hence, our Company was permitted to resume its manufacturing operations at both plant in the month of May with 30% attendance of total workforce and other restrictions. All guidelines, as issued from time to time by the Government of India and State Governments as well as local authorities have been complied with. In compliance of Regulation 30(3) of LODR the impact on various business activities is to be disclosed in financial statements, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply, orders, debtors, creditors, and financial activities. The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
- The Exceptional Items of Current Quarter comprises of Bad Debts written off amounting to Rs 184.19 Lacs
- The figures for the last quarter are the derived figures between audited figures in respect of full financial year upto March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019
- The activities of the company relate to two Segment i.e. Textile, and Real estate division.
- Since Company has started Real Estate Division in 3rd quarter of Current Financial Year hence Segment wise Comparable figures are not available
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current period figures.

Place : Mumbai
Date : 29th June 2020



For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S. Jhawar
Managing Director

DHANLAXMI FABRICS LIMITED

Consolidated Balance Sheet as at 31st March 2020

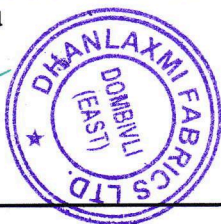
(Rs. In lakhs)

Particulars		As at 31st March 2020	As at 31st March 2019
		Audited	Audited
B	ASSETS		
1	Non-current assets		
a.	Property, Plants & Equipment	2,389.40	2,746.01
b.	Capital work-in-progress	1,048.39	1,048.39
c.	Financial Assets		
i)	Investments	64.37	18.83
ii)	Loans given	221.83	634.55
iii)	Other Financial Assets	-	-
d.	Other tax assets (Net)	1.43	2.00
e.	Other non - current assets	300.49	302.60
f.	Deferred tax Asset	-	-
	Total Non - Current Assets (A)	4,025.91	4,752.38
2	Current assets		
a.	Inventories	1,347.94	1,355.91
b.	Financial Assets		
i)	Trade receivables	1,845.18	2,093.70
ii)	Cash and cash equivalents	58.40	33.82
c.	Current Tax Assets(Net)	317.81	236.92
d.	Other Current Assets	242.36	52.24
	Total Current Assets (B)	3,811.69	3,772.59
	TOTAL ASSETS (A+B)	7,837.60	8,524.97
A	EQUITY AND LIABILITIES		
1	EQUITY		
a.	Equity Share capital	858.11	858.11
b.	Other Equity	4,424.10	4,268.13
	Total Equity (A)	5,282.21	5,126.24
2	LIABILITIES		
	Non-current liabilities		
a.	Financial Liabilities		
i)	Long-term borrowings	36.47	162.51
ii)	Unsecured Loans	300.70	165.92
iii)	Other Financial Liabilities	-	-
b.	Deferred tax liabilities (net)	153.13	207.38
c.	Other long-term liabilities	27.06	25.00
d.	Long-term provisions	-	-
e.	Other tax Liabilities (net)	-	-
	Total Non Current Liabilities (B)	517.35	560.81
	Current liabilities		
a.	Financial Liabilities		
i)	Short-term borrowings	1,189.56	2,018.25
ii)	Trade payables	766.12	717.38
iii)	Other Financial Liabilities	-	-
b.	Other current liabilities	28.82	43.90
c.	Short-term provisions	53.54	58.40
d.	Current Tax Liabilities(Net)	-	-
	Total Current Liabilities (C)	2,038.04	2,837.92
	TOTAL EQUITY AND LIABILITIES (A+B+C)	7,837.60	8,524.97

For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited

Vinod S. Jhaware

Vinod S Jhaware
Managing Director



Place : Mumbai

Date: 29th June, 2020

Dhanlaxmi Fabrics Limited

Consolidated Cash Flow Statement for the year ended 31 March, 2020

(Rs. In lakhs)

Particulars	For the year ended 31st March 2020		For the year ended 31st March 2019	
	Audited		Audited	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		774.27		417.51
<i>Adjustments for:</i>				
Depreciation and amortisation	357.17		415.05	
Bad Debts Written off	(615.40)		(9.85)	
(Profit) (-) Loss (+) on sale/write off of assets including Shares	(15.39)		(17.83)	
Earlier Year Excess or Short Tax Provision written off	(0.82)		-	
Finance costs	164.37		240.32	
Interest income	(56.86)		(90.16)	
Dividend Received	(0.62)		(0.12)	
Rental Income from Investment Property	(83.04)		(70.62)	
Operating profit / (loss) before working capital changes		523.68		884.31
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories (increase / decrease)	7.98		(223.91)	
Trade and other receivables	248.51		(418.70)	
Other current assets	(271.00)		(191.48)	
Other Current Liabilities	(19.92)		24.26	
Trade and other Payables	48.73		76.85	
Change in Other Non -Current Assets	0.57		(1.13)	
Change in Other Non-Current Liabilities	-		-	
Change in Capital Work in Progress	-		32.53	
Cash generated from operations		14.87		(701.58)
Net income tax (paid) / refunds		538.54		182.73
		91.17		228.22
Net cash flow from / (used in) operating activities (A)		447.37		(45.49)
B. Cash flow from investing activities				
Purchase of fixed assets	(8.68)		(151.03)	
Sale of fixed assets	27.98		26.42	
Rental income from investment properties	83.04		70.62	
Long Term Liabilities	134.78		(24.77)	
Long Term Advances	414.83		291.21	
Other Long term Liabilities	2.05		1.57	
Interest on TUF Subsidy & TED Refund	68.24		243.48	
Prurchase / Sale of Investment (Net)	(83.41)		0.36	
Dividend Received	0.62		0.12	
Net cash flow from / (used in) investing activities (B)		639.45		457.98
C. Cash flow from financing activities				
Issue of equity shares	-		-	
Repayment of long-term borrowings	(126.04)		(452.16)	
Net increase / (decrease) in working capital borrowings	(828.69)		200.40	
Interest received	56.86		90.16	
Finance cost	(164.37)		(240.32)	
Net cash flow from / (used in) financing activities (C)		(1,062.24)		(401.93)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		24.58		10.56
Cash and cash equivalents at the beginning of the year		33.82		23.27
Cash and cash equivalents at the end of the year		58.40		33.82

**For and on behalf of the Board of Directors of
Dhanlaxmi Fabrics Limited**

Vinod S. Jhavar

Vinod S Jhavar
Managing Director



Place : Mumbai
Date: 29th June, 2020



RHAD & CO.

CHARTERED ACCOUNTANTS

Head office:- 304, Sohan Commercial plaza, near railway Station, Vasai (E), Palghar 401208.

Branch Office:- 2ND Floor, Apeejay House, 3 Dinshaw Vachha Road, Churchgate, Mumbai – 400020.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DHANLAXMI FABRICS LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dhanlaxmi Fabrics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including comprehensive income, statement of changes in equity and statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020 and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key Audit Matters are these matters that, in our professional judgment, were of most significance in our Audit of Standalone financial statement of the current period. These matters were addressed in the context of our Audit of Standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no significant key audit matters observed by us except the matters reported in the notes to accounts.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibility for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of non detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained upto the date of our Auditors' Report. However, future events or conditions may cause the group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosure and whether the standalone financial statements represent the underline transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities include in the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (I) planning the scope of our audit work and in evaluating the results of our work, and (II) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order 2016 (the order), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our Opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements, refer to Note 25 to the Financial Statements.
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - 3) There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

For **RHAD & Co.**

Chartered Accountants

Firm Registration No: 102588W



Dinesh C. Bangar
(Partner)

M. No. : 036247

Place: Mumbai

Date: 29-06-2020

UDIN:20036247AAAAA46782





RHAD & CO.

CHARTERED ACCOUNTANTS

Head office:- 304, Sohan Commercial plaza, near railway Station, Vasai (E), Palghar 401208.

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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Dhanlaxmi Fabrics Limited
Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Dhanlaxmi Fabrics Limited (Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2020, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

I. includes the results of the following entities;

- a. Dhanesh Fabrics Private Limited
- b. Western Chloride and Chemicals Private Limited
- c. DFL Fabrics Private Limited

II. are presented in accordance with the requirements of the Listing Regulations in this regard; and

III. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and for the year ended March 31, 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit, evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors. such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding



independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD /CMD1/ 44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- three subsidiaries, whose financial results/statements include total assets of Rs 60.08 lakhs as at March 31, 2020, total revenues of Rs 685.40 lakhs and Rs 5.43 lakhs, total net profit after tax for the Year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **R H A D & Co.**

Chartered Accountants

Firm Registration No: 102588W



Dinesh C. Bangar
(Partner)

M. No. : 036247

Place: Mumbai

Date: 29-06-2020

UDIN:20036247AAAAAZ2406





Dhanlaxmi FABRICS LTD.

Corporate Office : 401/402, Kailash Coporate Lounge, Park Site, Vikhroli (West) Mumbai - 400 078.
Phone : 022-25181103 / 25181102 • CIN No. : L17120MH1992PLC068861

Date: 29-06-2020

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Ref: BSE Scrip Code: 521151

Declaration pursuant to regulation 33 (3) (d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. R. Soni & Co., Chartered Accountants, have issued an Unmodified Audit Report on Audited Annual Financial Results of the Company for the financial year ended 31st March, 2020.

You are requested to take the same on your records.

Thanking You
Yours Faithfully
For Dhanlaxmi Fabrics Limited

Vinod S. Jhawar

Vinod Jhawar
(Managing Director)



Place: Mumbai