

September 05, 2019

To,

Department of Corporate Services,
The Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-01

Dear Sir/Madam,

Sub: Annual report for the Financial Year 2018-19

Dear Sir

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we submit herewith the Annual Report of the Company for the financial year 2018-19 for the Annual General Meeting scheduled to be held on Monday, September 30, 2019 at 10.30 a.m. at A 243(A), Road No. 6 VKI Area, Jaipur 302013.

Kindly take the above on record and acknowledge the receipt of the same.

For **Lawreshwar Polymers Limited**


Geetika Bisht
(Company Secretary)
M.No. A48713

LAWRESHWAR POLYMERS LTD.

A-243(A), Road No.6, V.K.I. Area, Jaipur (INDIA)

Phone : +91-141-4157777, Fax No. +91-141-4157766

W.- www.leharfootwear.com, E.-info@leharfootwear.com

CIN No. : L19201RJ1994PLC008196

ISO 9001 (QMS)
ISO 14001 (EMS)
ISO 18001 (OHSAS)
REGISTERED FIRM



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Doctor of Your Feet



Lehar[®]
FOOTWEAR

**25th
Annual Report
2018-19**

LAWRESHWAR POLYMERS LIMITED



Shri Rajkumar Agarwal Managing Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India



Shri Naresh Agarwal Executive Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India

Chairman's Address

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CORPORATE INFORMATION

Founder

Late Mr. Mohan Lal Agarwal

Board of Directors

Mr. Ramesh Chand Agarwal
(Chairman)

Mr. Raj Kumar Agarwal
(Managing Director)

Mr. Naresh Kumar Agarwal
(Executive Director)

Independent Directors

Mrs. Preeti Goyal
Mr. Radhey Shyam Gemini

Mr. Gauri Shankar Kandoi
(Resigned w.e.f 31.01.2019)

Chief Financial Officer

Mr. Rakesh
Kumar Soni

Company Secretary

Ms. Geetika
Bisht

Secretarial Auditor

Naredi Vinod and Associates
Company Secretaries, Jaipur

Internal Auditors

M/s Garg Vipin & Co.
Chartered Accountants
Jaipur

Statutory Auditor

M/s Ravi Sharma & Co.
Chartered Accountants
Jaipur

Bankers

Punjab National Bank
SSI Branch, Sikar Road,
VKI Area, Jaipur

Registrar & Share Transfer Agent

Big Share Services Pvt. Ltd
Bharat Tin Works Building,
1st Floor, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East,
Mumbai 400059

Registered Office & Corporate Office

A-243 (A), Road No. 6, V. K. I. Area,
Jaipur 302013

Factory & works

Unit 1. A-243 (A), Road No. 6, V. K. I. Area,
Jaipur – 302013
Unit 2. G-685, Road No. 9 F2, V. K. I. Area,
Jaipur – 302013
Unit 3. F-263, Road No.13, V. K. I. Area,
Jaipur – 302013
Unit 4. SP-41D, Kaladera Industrial Area,
Tehsil Chomu, District Jaipur.

Contact Details

E Mail ID:
info@leharfootwear.com
csc@leharfootwear.com
Website: www.leharfootwear.com
Contact No. 0141- 4157777(30 Lines)

BE THE CHANGE.

If you do not create change, Change will create you

LEHAR

Annual Report 2018-19

LAWRESHWAR POLYMERS LIMITED

Chairman's Message

Dear Stakeholder,

I would like to begin with congratulating you all as our company completes 25 years of success in the footwear industry. It gives me great pleasure to announce yet another year of healthy growth. Financial Year 2018-19 was a crucial year for us as we re-emphasized our focus on the growth agenda we had set for ourselves. The Financial year ended on March 2019 was another successful year, where despite a challenging environment our business was able to face competition. We expanded our reach and further strengthened our distribution so that we can serve our consumers better with our wide range of product offerings.

We have been going through a major transformation over the past years and it is not easy to assess the transformation impact from one single year's results, but when looking back, it becomes clear just how much has changed. Our teams feel engaged and empowered to always do better and push our shared ambitions to greater heights. Our transformation journey will continue to build from what we have been achieving.

We recognize that the same factors that affected our performance at some point last year will continue to weigh on our margins in 2019. However, we are confident we will improve our profitability during the year and we know what to do in order to make progress.

We continue to take steps towards manufacturing excellence across our production units. We have been improving productivity and reducing manufacturing cost year on year, with the help of world class manufacturing concepts. Last year was no exception, wherein we were able to manage our manufacturing expenses extremely well, while maintaining our high standards of quality and manpower engagement.

In the year ahead, the business environment will continue to remain challenging and competitive intensity is likely to remain high. With our purpose driven products, passionate employees and your continued support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible.

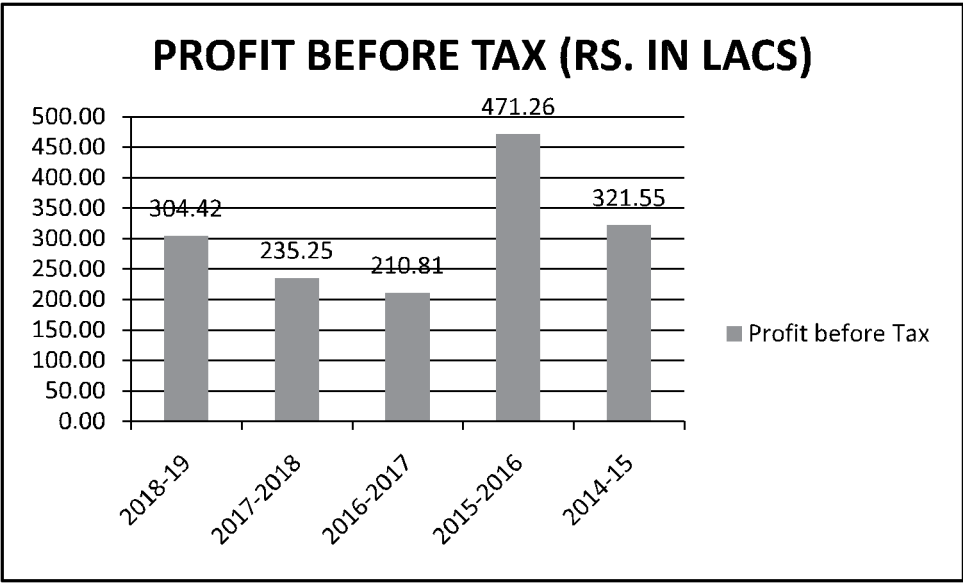
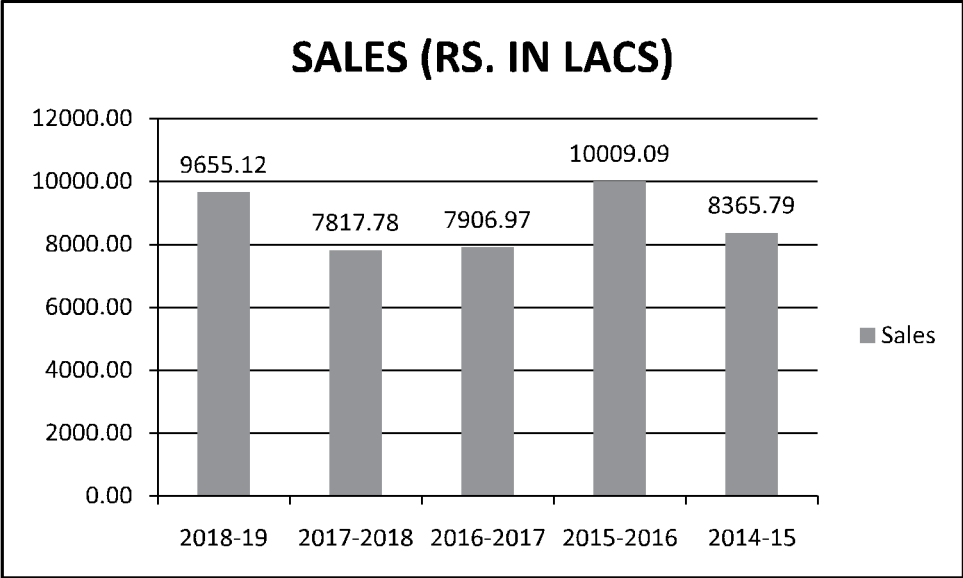
As we move ahead, you can be assured that we shall work diligently to take this Company to greater heights. I would like to thank all of you, our stakeholders, some of whom have been with us for many years, are an integral part of our journey, in empowering our people and our company to be more. If we can execute our strategies, and do the things we must learn to do, the year, and the years, ahead of us could be deeply rewarding, and I look forward to a great journey ahead, together.

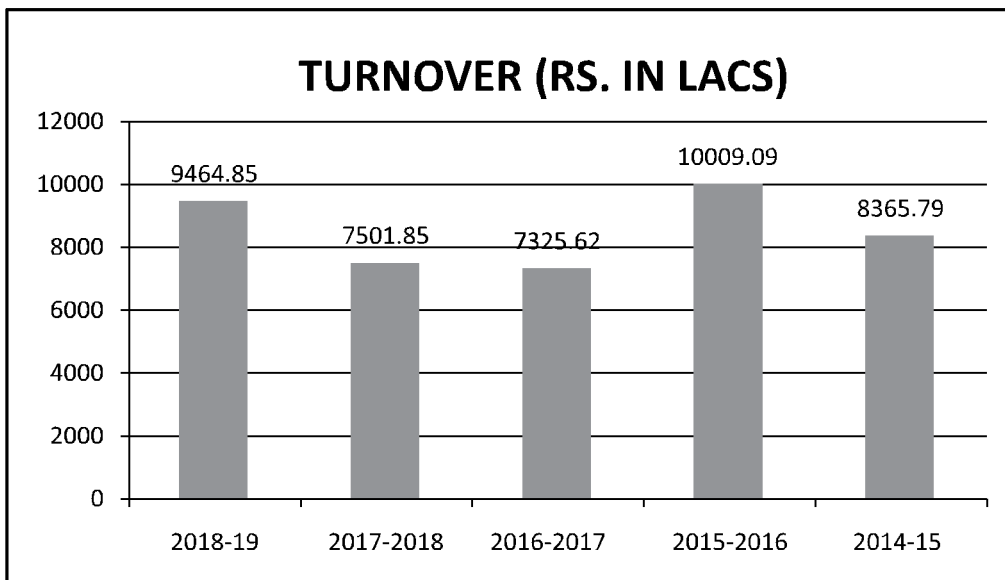
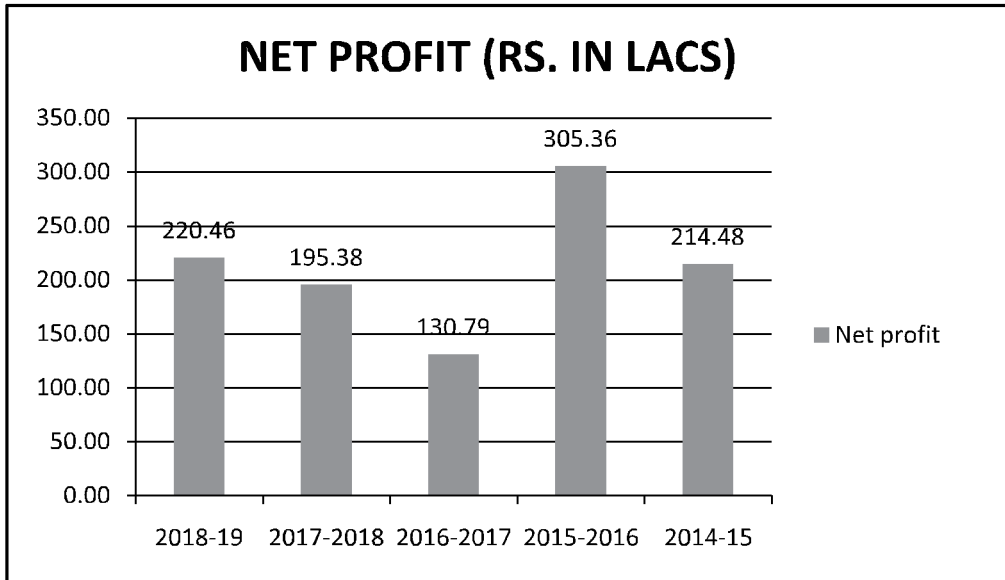
With best regards
Ramesh Chand Agarwal
Chairman

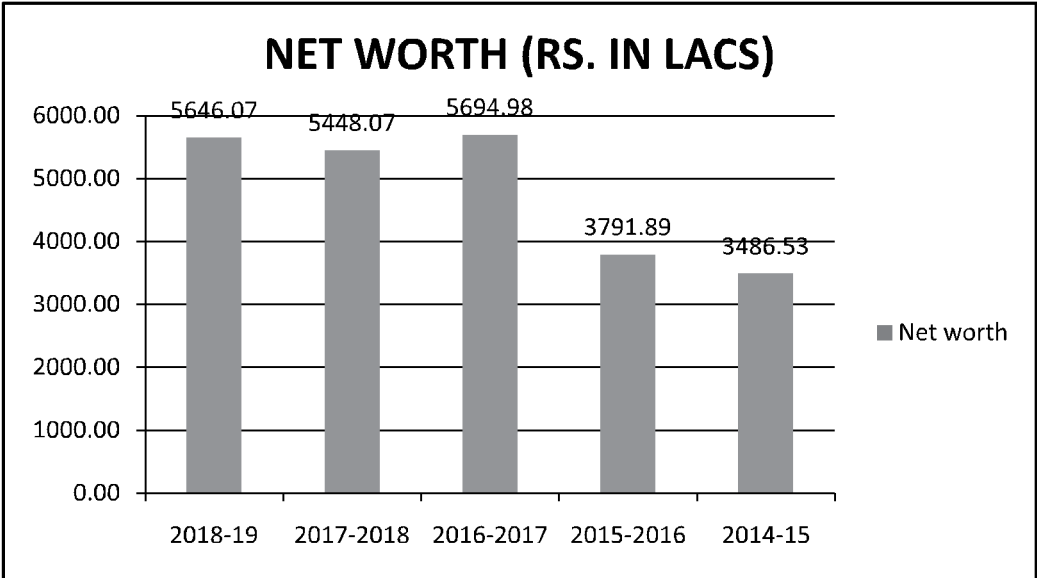
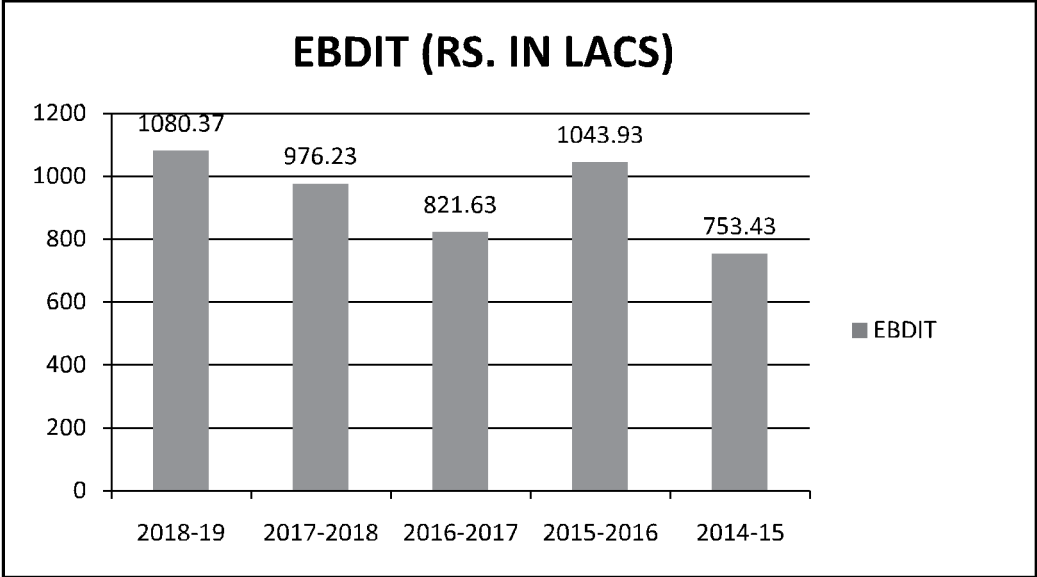
Highlights of operations 2018-19

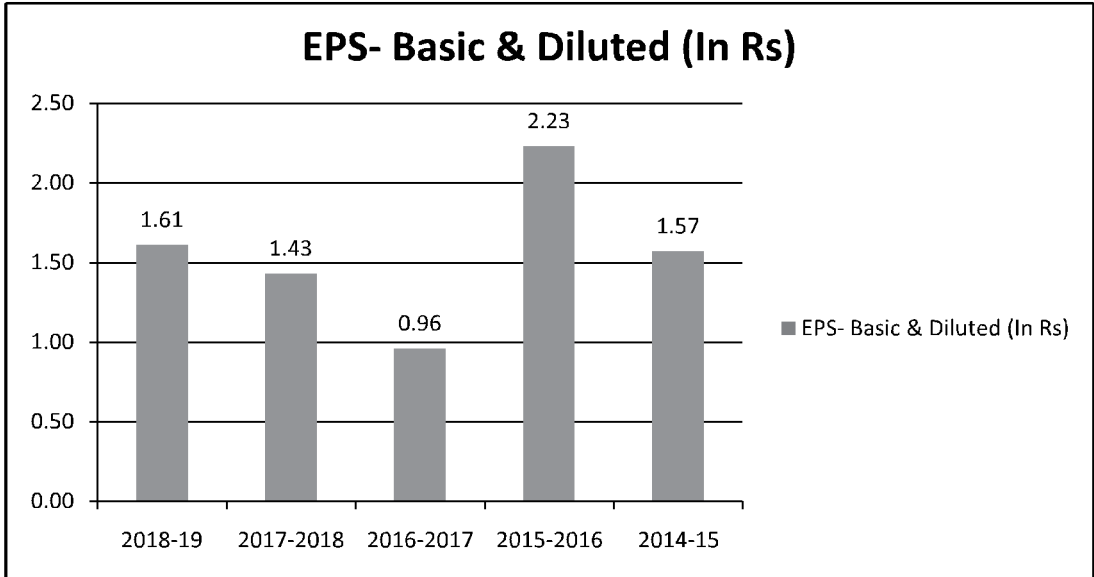
(Rs. In lacs)

Particulars	2018-19	2017-2018	2016-2017	2015-2016	2014-15
Sales	9655.12	7817.78	7906.97	10009.09	8365.79
Discount	259.00	362.89	581.35	699.34	618.44
Discounted Sale	9396.12	7454.89	7325.62	9309.75	7747.35
Revenue	9396.12	7454.89	7906.97	10009.09	8365.79
Profit before Tax	304.42	235.25	210.81	471.26	321.55
Finance cost	477.54	453.16	417.52	366.62	283.50
Depreciation	298.41	287.82	193.30	206.05	148.38
Tax	83.96	39.87	80.02	165.89	107.07
Net profit	220.46	195.38	130.79	305.36	214.48
EBDIT	1080.37	976.23	821.63	1043.93	753.43
Equity Share capital	1367.88	1367.88	1367.88	1367.88	1367.88
Reserve & Surplus	4278.19	4080.19	4327.10	2424.01	2118.65
Revaluation Reserve	1653.21	1653.21	2045.10	272.80	275.58
Net worth	5646.07	5448.07	5694.98	3791.89	3486.53
Fixed Asset(Tangible & Intangible)	5474.22	5262.91	4999.70	2452.92	1675.38
Fixed Asset(Capital Work In Progress)	0.00	112.20	9.77	437.10	676.32
Total Assets	13042.73	13256.92	12457.24	9358.53	7856.78
Current Assets	7458.33	7779.26	7087.48	6034.64	5075.31
Non Current Assets	5584.40	5477.66	5369.76	3323.89	2781.47
Total Liabilities	7396.66	7808.85	5629.05	5566.64	4370.25
Current Liabilities	5950.11	6299.45	5503.14	4341.01	3358.59
Non Current Liabilities	1446.55	1509.40	1259.12	1225.63	1011.66
Borrowing- Long Term	809.16	897.31	1011.51	1042.37	898.31
Borrowing- Short Term	2855.20	3061.64	2926.71	2467.44	1828.52
Borrowing- Current Maturities	346.14	347.38	296.45	232.62	201.80
Secured Borrowing	3661.58	3918.97	4069.56	3742.43	2928.63
Unsecured Borrowing	348.92	387.36	165.11	0.00	0.00
Capital employed	7092.62	6957.47	6954.10	5017.52	4498.19
EPS- Basic & Diluted (In Rs)	1.61	1.43	0.96	2.23	1.57
Book Value per share (in Rs)	41.28	39.83	41.63	27.72	25.49
ROCE(%)	3.11%	2.81%	1.88%	6.09%	4.77%
Current Ratio	1.25	1.23	1.29	1.39	1.51









Rewriting History

Success doesn't come from what you do occasionally. It comes from what you do consistently. The road to success is not easy to navigate but with hard work, drive and passion, it is possible to achieve your success. Here's a trail of our incredible journey as a brand.

September, 2007: Installed the PU Pouring Machine for manufacturing PU Sole Footwear with the Annual Capacity of 6.00 Lac pairs per annum & start the commercial production. Further, the Company has also installed the fully automatic computerized EVA injected Moulding Machine with the Annual Capacity of 6.00 Lac pairs per annual & start the commercial production with effect from September 29, 2007.

November, 2007: On the occasion of Resurgent Rajasthan Partnership Summit held at Jaipur, Signed Letter of Intent with the Government of Rajasthan for setting up of EVA Footwear, PU Footwear, Sports Footwear, Leather Footwear, Sports Goods and Apparels at Jaipur.

April, 2008: The Company was awarded a Rate Contract from Government of India for supply of Shoe Canvas Rubber Sole for Defense.

November, 2013: The Company acquired a Factory Land & Building measuring about 14325.00 Sq. Mtrs. situated at Kaledera, Jaipur for expansion of manufacture of footwears of latest technology and to meet the rising demand of its customers.

May, 2015: The Company inaugurated a new plant at SP-41D, RIICO Ind. Area Kaladera, Tehsil - Chomu Distt- Jaipur (Raj.) on for further expansion of the Company and to meet rising demand of customers.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

Over the recent years, Indian footwear industry has seen a change in perception from basic consumption to a fashion and style consumption, thanks to an increase in disposable income, growing fashion consciousness and increase in discretionary spending. This has helped the Indian footwear industry too, which is now the second largest producer and third largest consumer of footwears in the world. The Indian footwear industry has witnessed a metamorphosis growth with the advent of new retail brands in the market. The industry has grown by leaps & bounds in the last decade with the introduction of new technology and inflow of investments. Your Company is predominantly engaged in the manufacturing of Light Weight Hawaii Chappals, Canvas Shoes, PVC Shoes, Synthetic Leather Chappals, Fancy Chappals and also engaged in manufacturing of EVA Injected Footwear. Your Company's brand name '**LEHAR**' has built up a better image over the other brands available in the local market. The major demand in non leather footwear sector is of PU Chappals because it is the cheapest footwear available in India. The PU Chappals have captured 75% of demand in rural areas, because in rural areas people use this product as multipurpose footwear.

OPPORTUNITIES

India is attracting various established fashion brands of the world as well as retailers who are re-orienting their focus on the domestic footwear market, which has led to a significant increase in the market of retail outlets nationwide. Footwear industry has growth potential to be a \$80 Billion industry by 2030, which means a CAGR of approximately, 20% in the next 15 years with great potential for exports and a huge domestic market.

The footwear industry has tremendous potential to create 20 lakh new jobs at the grass root level primarily for weaker section of society, Women, SC/ST, poor and needy in next 5 years, meeting the agenda of the Central Government in job creation.

THREATS

The identified challenges and threats before the Indian Footwear and Leather Industry are India's competitiveness cheap and under invoiced imports, inadequate infrastructure, largest unorganised sector in comparison to organised, multiplicity of tax indication and trade regulation, lack of branding, capacity inadequacy, lack of skilled labour & labour wages, environmental issues and inadequate investment.

The industry operates in a complex regulatory environment and fully abides by law and regulations of the country it operates in. Any change in the laws and regulations governing the leather, non leather and footwear industry may affect the business and financial performance of the industry.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is engaged in the business of manufacturing of Footwear, so the Management considers "Footwear" as the only business segment of the Company.

INDUSTRY OUTLOOK

There is still lot of potential for growth in the turnover of the Company because the demand of Company's products in the market is fast increasing. The Company is specially developing an

innovative and different type of product as per requirement of the market. There is a strong Demand of Eva & PU product in the market hence management has planned to expand its production capacity to cater the increased demand.

RISK AND CONCERN

Your Company continuously ascertains risks and concerns in the Footwear Industry affecting its present operations, future performances and business environment. In order to overcome such risks and concerns your Company adopts preventive measures as considered expedient and necessary.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate system of internal controls comprising authorization levels, supervision, checks and balances and procedures through documented policy guidelines and manuals, which provide that all transactions are authorized, recorded and reported correctly and compliance with policies and statutes are ensured. The operational managers exercise their control over business processes through operational systems, procedural manual and financial limits of authority manual, which are reviewed and updated on an ongoing basis to improve the systems and efficiency of operations. The company places prime importance on an effective internal audit system. The internal control system is supplemented by internal audit, regular review by the management and well-documented policies. The Company has an independent internal audit system to monitor the entire operations and services. The top management and Audit Committee of the Board review the findings of the Internal Auditor and takes remedial actions accordingly.

DISCUSSIONS ON FINANCIAL PERFORMANCE VIS-À-VIS OPERATIONAL PERFORMANCE

During this Year (2018-19), the company has made net profit of 220.46 Lacs and last year (2017-18) net profit was Rs. 195.38 Lacs. This Year turnover of your company stands at Rs. 9396.12 Lacs as against last year turnover Rs. 7454.89 Lacs.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company always believes that its growth is closely linked with the growth and overall development of its employees. The Company is committed to upgrade the skill of its employees and to create an environment where excellence is recognized and rewarded. The target is to place right people at right position and to enhance the efficiency, working speed, competency and time management skill of its employees. The Company's endeavour is to create an environment where people can use all of their capabilities in promoting the business of the Company. Number of people employed, as at 31/03/2019 is 365 including the contract labour.

CAUTIONARY STATEMENT

The report may contain certain statements that the Company believes are, or may be considered to be "forward looking statements" that describe our objectives, plans or goals. All these forward looking statements are subject to certain risks and uncertainties, including but limited to, Government action, economic development, risks inherent in the Company's growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements.

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
Lawreshwar Polymers Ltd.

1. We have examined the compliance of conditions of Corporate Governance by Lawreshwar Polymers Ltd. for the year ended on 31st March, 2019 as stipulated in SEBI (LODR) regulation, 2015
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) regulation, 2015.
4. We state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the shareholders / Investors grievance committee.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Naredi Vinod and Associates
Company Secretaries

Date: 27.05.2019
Place: Jaipur

Sd/-
(Vinod Kumar Naredi)
Prop.
ACS 20453
CP No. 7994

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Lawreshwar Polymers Limited
(CIN: L19201RJ1994PLC008196)
A 243(A), Road No. 6, VKI Area,
Jaipur 302013

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Lawreshwar Polymers Limited (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

DIN	Name	Begin date
00106649	Naresh Kumar Agarwal	31/03/1994
00108287	Ramesh Chand Agarwal	31/03/1994
00127215	Raj Kumar Agarwal	31/03/1994
00108706	Radhey Shyam Gemini	09/07/2018
07109775	Preeti Goyal	26/03/2015
00120330*	Gauri Shankar Kandoi	26/03/2015

*Mr. Gauri Shankar Kandoi Vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vinod Naredi & Associates
Company Secretaries

Place: Jaipur
Date: 27.05.2019

Sd/
Vinod Naredi
Membership No. 20453
CP No. 7994

CEO / CFO CERTIFICATION

The Board of Directors
Lawreshwar Polymers Limited
Jaipur

We, Sanjay Kumar Agarwal, Chief Executive Officer and Rakesh Kumar Soni, Chief Financial Officer of Lawreshwar Polymers Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and Cash Flow statements for the Financial Year ended March 31, 2019.
2. To the best of our knowledge and information:
 - i. These statements do not contain any untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to auditors and the audit committee:
 - a. Significant Changes in internal control over financial reporting during the year, if any.
 - b. Significant changes in accounting policies during the year, if any and same have been disclosed in the notes to the financial statements.
 - c. Any instances of significant fraud of which we are aware, that involve the management or other employees who have a significant role in the company's internal control system.
6. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
7. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

For Lawreshwar Polymers Ltd

Sd/-
(Sanjay Kumar Agarwal)
Chief Executive officer

For Lawreshwar Polymers Ltd

Sd/-
(Rakesh Kumar Soni)
Chief Financial Officer

Place:Jaipur
Date: 27.05.2019

BOARDS' REPORT

Dear Members,

The Board of Directors of your Company take pleasure in presenting its report on the working of the Company for Financial Year 2018-19.

FINANCIAL SUMMARY**(Rupee in Lacs)**

Particulars	2018-2019 (Audited)	2017-2018 (Audited)
Sales	9655.12	7817.78
Profit before Depreciation & Tax	602.83	523.07
Profit before Tax	304.42	235.25
Tax	83.96	39.87
Net Profit	220.46	195.38
Appropriation	-	-
Dividend	NIL	NIL
Balance b/f from the previous year	1580.95	1385.57
Transferred to General Reserve	NIL	NIL
Transferred to Reserve & Surplus	1801.41	1580.95

INDIAN ACCOUNTING STANDARD

The Ministry of Corporate Affairs (MCA) on February 16, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from April 1, 2016 with a transition date of April 1, 2015. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to your Company from April 01, 2017.

RESULT OF OPERATIONS AND STATE OF COMPANIES AFFAIRS

During the year under review your Company's income from operations is Rs. 9396.12 Lacs as compared to 7454.89 lacs during the previous year. The Company has incurred a Profit for the period of Rs. 220.46 Lacs as compared to the profit of Rs. 195.38 Lacs in the previous year.

SHARE CAPITAL

There was no change in the Company's share capital during the year under review

The Company's Authorised Share Capital is Rs. 15,00,00,000/- (Rupees Fifteen Crore) comprising of 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of 10/- (Rupees Ten) each and paid up equity share capital is Rs. 13,67,87,990/- (Rupees Thirteen Crore Sixty Seven Lacs Eighty seven Thousand Nine Hundred Ninety only) comprising of 1,36,78,799 (One Crore Thirty Six Lacs Seventy Eight Thousand Seven Hundred Ninety Nine) Equity Shares of 10/- each.

DIVIDEND

To conserve the resources of the company for its future growth your directors do not recommend any dividend to the shareholders.

RESERVE

During the financial year the company has not transferred any amount to reserve during the year under review.

MATERIAL CHANGES EFFECTING FINANCIAL POSITIONS OF THE COMPANY

There has been no material change and commitment affecting financial position of the company between end of the financial year and date of this Board's Report.

INVESTOR EDUCATION AND PROTECTION FUND

There is no such amount lying with the company and remained unclaimed which is required to be transferred to the Investor Education and Protection Fund of the Central Government

RISK MANAGEMENT

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the Organization. The Board monitors and reviews the implementation of various aspects of the Risk Management policy through a duly constituted Risk Management Committee (RMC). The RMC assists the Board in its oversight of the Company's management of key risks, including strategic and operational risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall Business Risk Management Framework. The Company follows well established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. The Company's Business Risk Management Framework helps in identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

At present the company has not identified any element of risk which may threaten the existence of the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides bench marking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the Internal Control Systems and suggests improvements to strengthen the same. The Company has a robust Management Information System which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors and the Statutory Auditors are periodically apprised of the internal audit findings and corrective actions taken. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board.

To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

DIRECTOR'S & KMP

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Raj Kumar Agarwal, Managing Director, Mr. Sanjay Kumar Agarwal, Chief Executive Officer, Mr. Rakesh Kumar Soni, Chief Financial Officer and Ms. Geetika Bisht, Company Secretary of the Company are the KMPs of the Company.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declaration from all the Independent Directors of the Company under Section 149(7) of the Act, confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further, Mr. Gauri Shankar Kandoi, Independent Director has resigned from his position w.e.f 31.01.2019.

The details of familiarization programme for Independent Directors are available on Company's website.

BOARD MEETINGS

The Board met 19 times during Financial Year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two consecutive meetings was within the period prescribed by the Companies Act, 2013, SEBI(LODR) 2015 and Secretarial Standard-1 (SS-1).

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc. The performance evaluation of the Executive Directors and Non Executive Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The criteria for Directors' appointment has been set up by the Nomination, Remuneration and Compensation Committee, which includes criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub section (3) of Section 178 of Companies Act, 2013 ("the Act"). More details on the same are given in the Corporate Governance Report.

COMPOSITION OF COMMITTEE

The Board of Directors has the following Committees:

1. Audit Committee

2. Nomination and Remuneration Committee
3. Stakeholders' Grievance Committee
4. Risk Management Committee

The details of the Committees along with their composition, number of meetings, terms of reference and attendance of members at the meetings are provided in the Corporate Governance Report which forms part of this Annual Report. Further, during the year under review, the board has accepted all the recommendations of the Audit Committee.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. Details of the same are given in the Corporate Governance Report. The same has also been displayed on the website of the Company.

HUMAN RESOURCE MANAGEMENT, HEALTH AND SAFETY

During the year the Company had cordial relations with workers, staff and officers. The shop floor management is done through personal touch, using various motivational tools and meeting their training needs requirements. The company has taken initiative for safety of employees and implemented regular safety audit, imparted machine safety training, wearing protective equipments etc. The Company believes in empowering its employees through greater knowledge, team spirit and developing greater sense of responsibility.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy on Gender Equality, Gender Protection, Prevention of Sexual Harassment and Redressal System in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has also constituted an internal committee to consider and address sexual harassment complaints in accordance with the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

No complaints pertaining to sexual harassment were received and/ or disposed off during FY 2018-19.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 (1) (i) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year, will be made available for inspection at its registered office of the Company during the working hours for a period of twenty one days before the date of Annual General Meeting of the company pursuant to Section 136 of the Companies Act, 2013 and members, if any interested in obtaining the details thereof, shall make specific request to the Company Secretary and Compliance officer of the Company in this regard.

COMMITMENT TO QUALITY AND ENVIRONMENT

Your Company recognizes quality and productivity as a pre-requisite for its operations and has implemented ISO 9001 and ISO 14001. Continuous efforts to preserve the environment are pursued.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per Provisions of Section 135 of the Company Act 2013, and rules made there under, the CSR is not applicable on your company for the Financial Year 2018-2019.

STATUTORY AUDITOR

Under Section 139 of the Companies Act, 2013 and the rules made thereunder, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the said section. In line with the requirements of the Companies Act, 2013, M/s Ravi Sharma & Co., Chartered Accountants (Firm Registration No. 015143C) was appointed as the statutory auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of the 23rd Annual General Meeting of the company held on 28th September, 2017, till the conclusion of the 28th Annual General Meeting of the Company, subject to ratification by shareholders at the Annual General Meeting or as maybe necessitated by the act from time to time.

The Companies Amendment Act, 2017 has omitted the requirement of ratification of the appointment of statutory auditors at every Annual General Meeting; the relevant amendment made effective on May 07, 2018. Hence the ratification of appointment of Statutory Auditors at the ensuing AGM is not required.

LOANS AND INVESTMENTS BY THE COMPANY

Details of loans and investments by the Company to other body corporate or persons are given in notes to the financial statements.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary as on 31.03.2019

RELATED PARTY TRANSACTIONS:

The Company has adequate procedures for purpose of identification and monitoring of related party transactions. All transactions entered into with related parties during the financial year were on arm's length basis. All related party transactions, if any are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. For details on related party transactions, members may refer to the notes to the standalone financial statement.

The Company's policy for related party transactions regulates the transactions between the Company and its related parties. The said policy is available on the Company's website viz. www.leharfootwear.com. There were no materially significant related party transactions made by the Company with Promoters, Directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Details of such transactions are given in the **Annexure-1** to this report.

CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has decided to install a solar plant of 600 KW in unit 4 of the company situated at SP-41, D, Kaladera Industrial Area, Tehsil-Chomu, Distt.-Jaipur (Raj.)

Further, information on conservation of energy, technology absorption and foreign exchange earnings and outgo is given in **Annexure-2** to this report.

EXTRACT OF ANNUAL RETURN

The Details forming part of extract of Annual Return in Form MGT-9, as required under section 92 of the Companies Act, 2013, is included in this report as **Annexure-3** and forms an integral part of this report.

SECRETARIAL AUDITOR:

The Board has appointed M/s. Naredi Vinod & Associates, Company Secretaries, to conduct the Secretarial Audit for the financial year 2018-19. The Secretarial Audit Report for the financial year ended 31st March, 2019 is attached as **Annexure-4** to this Board's Report. The Secretarial Audit Report does not contain any qualification or reservation or adverse remark or disclaimer.

LISTING

The equity shares of your Company are listed with the Bombay Stock Exchange.

DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2019, 99.99% of the share capital stands dematerialized.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Company is committed to adhere to best corporate governance practices. The separate sections on Management Discussion and Analysis, Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, forms part of the this Annual Report.

CAUTIONARY STATEMENT

Statements in this report, describing the Company's objectives, expectations and/or anticipations may be forward looking within the meaning of applicable Securities Law and Regulations. Actual results may differ materially from those stated in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, availability of inputs and their prices, changes in the Government policies, regulations, tax laws, economic developments within the country and outside and other factors such as litigation and industrial relations. The Company assumes no responsibility in respect of the forward-looking statements, which may undergo changes in future on the basis of subsequent developments, information or events.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanation obtained by them, in terms of section 134(3) (c) your directors confirm that:

- a) in the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company as at March 31, 2019;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the company and such internal financial controls are adequate and were operating effectively;
- f) proper system have been devised to ensure compliance with the provision of all applicable law and that such system were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL

The report on Internal Financial Control forms part of Independent Audit report.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.leharfootwear.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

Declaration by Chief Executive officer regarding compliance by board members and senior management personnel with the company's code of conduct is given in **Annexure-5**.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Directors on the Board and the designated employees have confirmed compliance with the Code.

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR OR COURT

There are no significant and material order passed by the Regulators/ court that would impact the going concern status of the company and its future operations.

PAYMENT OF LISTING FEE

Your company has paid the Annual listing fee of BSE for the Financial Year 2019-20.

APPRECIATION

Your Directors wish to place on record their sincere appreciation to employees at all levels for their hard work, dedication and commitment towards Company's operations and performance. Your Directors also wish to place on record their gratitude for the valuable assistance and co-operation extended to the Company by the Central Government, State Governments, banks, institutions, investors and customers.

**By the order of the Board
For Lawreshwar Polymers Limited**

**SD/-
(Ramesh Chand Agarwal)
Chairman
DIN: 00108287**

**Dated: 27.05.2019
Place: Jaipur**

Annexure- 1

Details of contracts or arrangements or transactions not at arm's length basis

A	Name(s) of the related party and nature of relationship	NIL
B	Nature of contracts/ arrangements/ transactions	
C	Duration of the contracts/ arrangements/ transactions	
D	Salient terms of the contracts or arrangements including the value, if any	
E	Justification for entering into such contract or arrangements or transactions	
F	Date(s) of approval by the Board	
G	Amount paid as advances	
H	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

Details of contracts or arrangements or transactions at arm's length basis

A	Name(s) of the related party and nature of relationship	(During the year under review, no material transactions, contracts or arrangements (as defined under the securities and Exchange Board of India (Listing Obligations and Disclosure requirements), 2015/ erstwhile listing agreement on which were above the threshold limits mentioned under Rule 15 of Companies (Meeting of Board & its Powers) Rules, 2014) were entered with the related parties by the Company. For details of related party transactions, members may refer to the notes to the financial statement)
B	Nature of contracts/ arrangements/ transactions	
C	Duration of the contracts/ arrangements/ transactions	
D	Salient terms of the contracts or arrangements including the value, if any	
E	Date(s) of approval by the Board	
F	Amount paid as advances	

**By the order of the Board
For Lawreshwar Polymers Limited**

**SD/-
(Ramesh Chand Agarwal)
Chairman
DIN:00108287**

**Dated: 27.05.2019
Place:Jaipur**

A. CONSERVATION OF ENERGY

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information in **Form A** annexed to the **Companies (Disclosure of particular in report of Board of Director) Rules, 1988**, the question of furnishing the same does not arise.

B. TECHNOLOGY ABSORPTION**Efforts in brief, made towards Technology absorption, adaptation and innovation:**

The Technology used for manufacturing of products of the Company is fully absorbed and new innovations in process control, product development, cost reduction and quality improvements are being made on continuous basis.

Benefits derived as a result of the above Efforts:

Improvement in overall productivity, quality of the products and reduced process scrap and cost.

In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

Technology Imported - No technology has been imported by the Company.

Year of Import - N.A

Has technology been fully absorbed - N.A

If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action - N.A

The expenditure incurred on Research and Development

Company has not incurred any expenditure on Research and Development.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a) Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans: NIL.
- b) Total foreign exchange used and earned:
Used: \$ 46000
Earned: \$ 963970.80

**By the order of the Board
For Lawreshwar Polymers Limited**

**SD/-
(Ramesh Chand Agarwal)
Chairman
DIN: 00108287**

**Dated: 27.05.2019
Place: Jaipur**

ANNEXURE- 3

Form No. MGT-9
Extract of Annual Return
as on the financial year ended on
31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I	REGISTRATION & OTHER DETAILS:	
i	CIN	L19201RJ1994PLC008196
ii	Registration Date	31-03-1994
iii	Name of the Company	Lawreshwar Polymers Limited
iv	Category/Sub-category of the Company	Public Company/ Limited by Shares
v	Address of the Registered office & contact details	A-243 (A) Road No. 6 V.K.I. Area Jaipur, Rajasthan 302013 Phone No. 0141- 4157777
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt Ltd, Bharat Tin Works Building, 1st Floor, opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059 Phone No. 022-28470652

II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
All the business activities contributing 10% or more of the total turnover of the company shall be stated hereunder:			
SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Footwear	192	100%

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2018				No. of Shares held at the end of the year :31/03/2019			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
(A) PROMOTERS									
(1) INDIAN									
(a)	INDIVIDUAL / HUF	8744717	0	8744717	63.93	8744717	0	8744717	63.93
(b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00
(c)	BODIES CORPORATE	268750	0	268750	1.96	268750	0	268750	1.96
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
(i)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	9013467	0	9013467	65.89	9013467	0	9013467	65.89
(2) FOREIGN									
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
	(A)=(A)(1) + (A)(2)	9013467	0	9013467	65.89	9013467	0	9013467	65.89
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(c)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00
(2) NON-INSTITUTIONS									
(a)	BODIES CORPORATE	542285	0	542285	3.96	836019	0	836019	6.11
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	1905900	20	1905900	13.93	1869416	20	1869416	13.67
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	2150876	0	2150876	15.72	1908117	0	1908117	13.95

(c)	ANY OTHERS (Specify)								
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	36632	0	36632	0.27	17099	0	17099	0.13
(iii)	NON RESIDENT INDIANS	29219	0	29219	0.21	34261	0	34261	0.25
(iv)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(v)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE ACCOUNT	400	0	400	0.00	400	0	400	0.00
(d)	QUALIFIED FOREIGN INVESTOR								
		0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(2) :	4665312	20	4665332	34.11	4665312	20	4665332	34.11
	(B)=(B)(1) + (B)(2)	4665312	20	4665332	34.11	4665312	20	4665332	34.11
(C)	SHARES HELD BY CUSTODIANS FOR GDRs & ADRs								
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00
	Grand Total (A) + (B) + (C)	13678779	20	13678799	100.00	13678779	20	13678799	100.00

(ii) Shareholding of Promoters								
Sr.No	NAME	Shareholding at the beginning of the year 01/04/2018			Shareholding at the end of the year 31/03/2019			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	RAMESH CHAND AGARWAL	2019170	14.76	0.0000	2019170	14.76	0.0000	0.0000
2	RAJ KUMAR AGARWAL	1454284	10.63	0.0000	1454284	10.63	0.0000	0.0000
3	PRAMOD KUMAR AGARWAL	1100936	8.05	0.0000	1100936	8.05	0.0000	0.0000
4	NAVEEN KUMAR AGARWAL	656191	4.80	0.0000	656191	4.80	0.0000	0.0000
5	LAWRESHWAR FOOTCARE PRIVATE LIMITED	268750	1.96	0.0000	268750	1.96	0.0000	0.0000
6	SANJAY AGARWAL	265500	1.94	0.0000	265500	1.94	0.0000	0.0000
7	MEGHA AGARWAL	185655	1.36	0.0000	185655	1.36	0.0000	0.0000
8	SANTRA DEVI AGARWAL	1137813	8.32	0.0000	1137813	8.32	0.0000	0.0000
9	MOHAN LAL AGARWAL HUF	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
10	SUSHILA DEVI AGARWAL	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
11	RAMESH CHAND AGARWAL HUF	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
12	PANKAJ AGARWAL	112500	0.82	0.0000	112500	0.82	0.0000	0.0000
13	RAJ KUMAR AGARWAL HUF	67600	0.49	0.0000	67600	0.49	0.0000	0.0000
14	MANISHA AGARWAL	63625	0.47	0.0000	63625	0.47	0.0000	0.0000
15	LALITA DEVI AGARWAL	50000	0.37	0.0000	50000	0.37	0.0000	0.0000
16	NARESH KUMAR AGARWAL	1195704	8.74	0.0000	1195704	8.74	0.0000	0.0000
17	PRATEEK AGARWAL	15739	0.12	0.0000	15739	0.12	0.0000	0.0000

	9013467	65.89	0.0000	9013467	65.89	0.0000	0.0000
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(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Share holding at the beginning of the year 01/04/2018		Cumulative Shareholding during the year	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
At the beginning of the year	9013467	65.89	9013467	65.89
Increase during the year	NIL	NIL	NIL	NIL
Decrease during the year	NIL	NIL	NIL	NIL
At the end of the year	9013467	65.89	9013467	65.89

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)

Top Ten Shareholders	Shareholding as on 01/04/2018		Shareholding as on 31/03/2019	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
IL AND FS SECURITIES SERVICES LIMITED	-	-	524327	3.83
SANTOSH TULSIDAS BOHRA	471188	3.44	-	-
DEEPINDER SINGH POONIAN	326892	2.39	326892	2.39
VINITA SUNIL PATODIA	174196	1.27	174196	1.27
BHAMINI PARESH SHAH	24,115	0.18	148,763	1.09
TRADELINK EXIM INDIA PVT LTD	110529	0.81	-	-
RACHNA LODHA	101,594	0.74	106,207	0.78
PINKI JAIN	99,836	0.73	99,836	0.73
VEPAR SOLUTIONS PRIVATE LIMITED	10,000	0.07	70,542	0.52
ULHAS NARAYAN DEOSTHALE	95,000	0.69	95,000	0.69
NEETA ANOOP TANDON	65,176	0.48	65,176	0.48
YOGESH CHAUDHARY	-	-	63,582	0.46
SAM FINANCIAL SERVICES	59429	0.43	-	-
TEJAS DIPAK PAREKH	50000	0.37	50000	0.37
DAGA SANDEEP RAMDAS	50000	0.37	50000	0.37

(v) SHAREHOLDING OF DIRECTORS & KMP

For Each of the Directors & KMP	Shareholding at the end of the year		Reason	Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company		No of shares	% of total shares of the company
RAMESH CHAND AGARWAL (Chairman & Director)					
At the beginning of the year	2019170	14.76		2019170	14.76
At the end of the year	2019170	14.76			

RAJ KUMAR AGARWAL (Managing Director)					
At the beginning of the year	1454284	10.63			
				1454284	10.63
At the end of the year	1454284	10.63			
NARESH KUMAR AGARWAL (Executive Director)					
At the beginning of the year	1195704	8.74			
				1195704	8.74
At the end of the year	1195704	8.74			
GAURI SHANKAR KANDOI (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)					
At the end of the year					
RADHEY SHYAM GEMINI (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)					
At the end of the year					
PREETI GOYAL (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)					NONE
At the end of the year					
RAKESH KUMAR SONI (CFO)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)					
At the end of the year					
GEETIKA BISHT (COMPANY SECRETARY)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/ bonus/sweat equity etc)					
At the end of the year					
Sanjay Kumar Agarwal (CEO)					
At the beginning of the year	265500	1.94			
				265500	1.94
At the end of the year	265500	1.94			
V INDEBTEDNESS					
				Amount In Rupee	
Indebtedness of the Company including interest outstanding/accrued but not due for payment					

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	391890196	38736152	-	430626348.05
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	391890196	38736152	-	430626348.05
Change in Indebtedness during the financial year				
	-	-	-	-
Additions	1379432867	119319111	-	1498751977.67
Reduction	1405172638	123162176	-	1528334813.16
Net Change	(25739771)	(3843065)	-	(29582836)
Indebtedness at the end of the financial year				
i) Principal Amount	366150426	34893087	-	401043512.56
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	793082	292465	-	1085547
Total (i+ii+iii)	365357344	34600622	-	399957966

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
(A) Remuneration to Managing Director, Whole Time Director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Amount In Rupee
		Ramesh Chand Agarwal	Raj Kumar Agarwal	Naresh Agarwal	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2100000	2100000	2100000	6300000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	469800	469800	469440	1409040
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil	Nil
	others (specify)	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	2569800	2569800	2569440	7709040
	Ceiling as per the Act	Remuneration paid as per schedule V part II Section II i.e. Remuneration payable by company having no profit or inadequate profit.			

B. Remuneration to other directors:							
Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount		
1	Independent Directors	Gauri Shankar Kandoi	Radhey Shyam Gemini	Preeti Goyal			
	(a) Fee for attending board committee meetings	NONE					
	(b) Commission						
	(c) Others, please specify						
	Total (1)						
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings						
	(b) Commission						
	(c) Others, please specify.						
	Total (2)						
	Total (B)=(1+2)						
	Total Managerial Remuneration						
	Overall Ceiling as per the Act.						

(C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1200000	314729	1720841	3235570
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	334440	-	-	334440
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1534440	314729	1720841	3570010

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By the order of the Board
For Lawreshwar Polymers Limited

Sd/-
(Ramesh Chand Agarwal)
DIN: 00108287
Chairman

Dated: 27.05.2019
Place: Jaipur

Annexure-4**SECRETARIAL AUDIT REPORT****Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Lawreshwar Polymers Limited
A-243(A) Road No. 06, V.K.I. Area,
Jaipur (Rajasthan).

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lawreshwar Polymers Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Lawreshwar Polymers Limited** ("the Company") for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 which came into effect from 15 May 2015;
 3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 4. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
6. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
9. The Environment (Protection) Act, 1986
10. The EPF & Misc. Provisions Act, 1952;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements and Uniform listing Agreement entered into by the Company with Bombay Stock Exchange;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Mr. Gauri Shanker Kandoi was resigned W.E.F. 31.01.2019 & in his place Mr. Sunil Agarwal has been appointed W.E.F. 27.04.2019.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and to ensure compliance with applicable laws, rules, regulations and guidelines.

**For Naredi Vinod and Associates
Company Secretaries**

**Date: 27.05.2019
Place: Jaipur**

**Sd/-
(Vinod Kumar Naredi)
Prop.
ACS 20453
CP No. 7994**

This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

Annexure A

To,
The Members,
Lawreshwar Polymers Limited
A-243(A) Road No. 06, V.K.I. Area,
Jaipur 302013 (Rajasthan).

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: 27.05.2019

For Naredi Vinod and Associates
Company Secretaries

Sd/-
(Vinod Kumar Naredi)
Prop.
ACS 20453
CP No. 7994

Annexure-5

To,

The Chairman
The Board of Directors
Lawreshwar Polymers Limited
Jaipur

Dear Sir/Madam,

Sub: Declaration confirming compliance with the Code of Conduct

I, Mr. Sanjay Kumar Agarwal, Chief Executive Officer of the Company do and hereby acknowledge and confirm that during the financial year 2018-19, to the best of my knowledge and belief, the Board of Directors and senior management have not violated any of the provisions of the Code of Conduct as applicable to the Executive Directors and Members of Senior Management of the Company or any policies or legal/ regulatory requirement of the Company, directly or indirectly applicable to the job or responsibility.

**By the order of the Board
For Lawreshwar Polymers Limited**

**Sd/-
Sanjay Kumar Agarwal
(Chief Executive Officer)**

**Dated: 27.05.2019
Place: Jaipur**

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance is focused upon a rich legacy of fair, ethical and transparent governance practices. The Company is conscious of its responsibility as good corporate citizen and is committed to high standard of Corporate Governance practices. This is reflected in the well balanced and independent structure of the company's eminent and well represented Board of Directors.

Your Company believes that sound corporate governance is a key element for enhancing and retaining the trust of investors and various other stakeholders. As a responsible corporate citizen your company has evolved best practices which are structured to institutionalise policies and procedures that enhance the efficacy of the Board and inculcate a culture of accountability, transparency and integrity across the Company.

Above all, Corporate Governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair play and a sense of justice. Accountability and transparency are key drivers to improve decision-making and the rationale behind such decisions, which in turn creates stakeholders confidence.

2. COMPOSITION OF BOARD OF DIRECTORS

Your Company endeavours to have a judicious mix of executive, non executive and Independent Directors, so as to have independence on the Board and separate its function of governance from that of management. Your Company also has a woman Independent Director which brings diversity on the Board.

As on March 31, 2019, the Composition of Board of Directors is as follows;

COMPOSITION OF BOARD AND DIRECTORSHIP/ COMMITTEE MEMBERSHIPS THERE OF AS ON MARCH 31, 2019						
S.No.	Name of Directors	Category	No. of Directorship in other Companies		No. of Committee Membership held	
			Indian	Others	Chairman	Member
1	Ramesh Chand Agarwal	Chairman, Executive Director	2	-	1	-
2	Raj Kumar Agarwal	Managing Director	2	-	-	1
3	Naresh Kumar Agarwal	Executive Director	1	-	-	2
4	Radhey Shyam Gemini	Non Executive Independent Director	5	-	-	2
5	Preeti Goyal	Non Executive Independent Director	-	-	3	-
6	G.S. Kandoi*	Non Executive Independent Director	1	-	2	4

*** Mr. Gauri Shankar Kandoi vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.**

None of the Directors are related to the other Directors except Mr. Ramesh Chand Agarwal, Mr. Raj Kumar Agarwal and Mr. Naresh Kumar Agarwal.

Mr. Naresh Kumar Agarwal is the son of Mr. Ramesh Chand Agarwal and Mr. Raj Kumar Agarwal is younger brother of Mr. Ramesh Chand Agarwal.

NUMBER OF BOARD MEETING AND ATTENDANCE OF DIRECTORS:

During the year under review, Nineteen Board Meetings were held on 09.04.2018, 02.05.2018, 07.05.2018, 28.05.2018, 09.06.2018, 16.06.2018, 09.07.2018, 27.07.2018, 11.08.2018, 18.08.2018, 28.08.2018, 06.11.2018, 23.11.2018, 20.12.2018, 03.01.2019, 29.01.2019, 04.02.2019, 14.03.2019 and 27.03.2019 and the time gap between two meetings did not exceeded 120 days. All statutory and other important items / information were placed before the Board for approval / review.

The composition and category of the Board of Directors are as follows:

DIRECTORS' ATTENDANCE RECORD FOR THE YEAR ENDED MARCH 31, 2019

S.No.	Name of Directors	No. of Board Meetings held during the year	No. of Board Meetings attended	Attended the last AGM
1	Ramesh Chand Agarwal	19	19	Yes
2	Raj Kumar Agarwal	19	19	Yes
3	Naresh Agarwal	19	19	Yes
4	Radhey Shyam Gemini	19	19	Yes
5	Preeti Goyal	19	19	Yes
6	G.S. Kandoi	19	16	Yes

The Board is primarily responsible for the overall direction of the Company's activities. All the Directors have a good understanding of important business aspects.

INFORMATION SUPPLIED TO THE BOARD AMONG OTHERS

The day to day business is conducted by the officers and the managers of the Company under the control & supervision of Managing Director / Executive Director of the Company. The Board generally meets every quarter to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. The Board performs the following specific functions in addition to its other functions:

- Review, monitor and approve major financial and business strategies and corporate actions.
- Assess critical risks facing the Company, review options for their mitigation.
- Provide counsel on the selection, evaluation, development and compensation of senior management.

The Board has complete access to all the relevant information of the Company. The quantum and quality of information supplied by the management to the Board goes well beyond the minimum requirement stipulated under Companies Act, 2013, Secretarial Standard on the meetings of the Board issued by Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Directors may seek necessary clarification from the management on any information provided to them and also have the right to seek external legal advice as may be required for the performance of their duties.

A MATRIX SETTING OUT THE SKILLS/ EXPERTISE/ COMPETENCE OF BOARD OF DIRECTORS

a. Skill, Expertise and Competence of the Board of Directors:

The matrix setting out the skills/ expertise/ competence of the Board of Directors are as under:

i) Accounting & Financial

Management of the finance function of an enterprise and understanding of applicable accounting regulations, resulting in proficiency in complex financial management, capital allocation, financial reporting processes, budgeting, strategic planning including corporate restructuring or experience in actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions.

II) Sales & Marketing

Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation

III) Skills

Excellent interpersonal, communication and representational skills;

- Leadership skills;
- Extensive team building and management skills;
- Strong influencing and negotiating skills;
- Continuous professional development to refresh knowledge and skills;

IV) Integrities and Ethical Standards

Adherence to compliance and defined procedure, Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company was held on 04.02.2019 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors (including Chairman) and the Board as well as flow of information between the Management and the Board to be satisfactory. All independent directors were present in the meeting.

INDUCTION & TRAINING OF BOARD MEMBERS (FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS)

Letter of Appointment(s) are issued to Independent Directors setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Director is taken through a formal induction program including the presentation from the Chairman, Managing Director and CEO & Executive Director on the Company's manufacturing, marketing, finance and other important aspects and information is available at www.leharfootwear.com.

EVALUATION OF THE BOARD'S PERFORMANCE

The Board has a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board based on the criteria laid down by Nomination and Remuneration Committee which included attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority shareholders interest, adherence to Code of Conduct and Business ethics, monitoring of regulatory compliance, risk assessment and review of Internal Control Systems etc.

3. AUDIT COMMITTEE

Your Company has a duly constituted Audit Committee and its composition meets the requirement of Section 177 of Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audit Committee of the Company comprised three Non Executive Director and all of the Committee members are independent. All members of the Committee are financially literate and have accounting or related financial management expertise as mandated by Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

*** Mr. Gauri Shankar Kandoi vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.**

TERMS OF REFERENCE

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure correct, sufficient and credible financial information.
2. Recommending to the Board appointment, remuneration and terms of appointment of auditors of the listed entity.
3. Approving payment to statutory auditors for any other services rendered by them.
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgement by the management;
 - iv) Significant adjustments made in financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions; and
 - vii) Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
6. Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
7. Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process
8. Approval or any subsequent modification of transactions of the Company with related parties
9. Scrutiny of inter-corporate loans and investments
10. Valuation of undertakings or assets of the Company, wherever it is necessary
11. Evaluation of internal financial controls and risk management systems
12. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems
13. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
15. Discussion with internal auditors of any significant findings and follow-up thereon
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
18. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
19. To review the functioning of the Vigil Mechanism and Whistle Blower mechanism Approval of appointment of the CFO (i.e. the whole time Finance Director or any other person heading the

finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries
22. Reviewing the following information:
 - i) The Management Discussion and Analysis of financial condition and results of operations;
 - ii) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - iii) Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - iv) Internal audit reports relating to internal control weaknesses; and
 - v) Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor/internal auditor(s)

The Audit Committee has the following powers:

- I. To investigate any activity within its terms of reference.
- II. To seek information from any employee.
- III. To obtain outside legal or other professional advice.
- IV. To secure attendance of outsiders with relevant expertise, if it considers necessary.

At the invitation of the committee, the Statutory Auditor attended the Audit Committee Meetings to answer and clarify the queries raised at the committee meetings.

COMPOSITION & MEETINGS

ATTENDANCE RECORD OF AUDIT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2019

Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	5	5
Mr. Naresh Kumar Agarwal	Executive Director	Member	5	5
Mr. G.S. Kandoi*	Independent Non Executive Director	Member	5	5

*** Mr. Gauri Shankar Kandoi vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.**

4. NOMINATION AND REMUNERATION COMMITTEE

The Company has a duly constituted Nomination & Remuneration Committee, which amongst others is responsible for identifying and recommending persons who are qualified to become directors or appointed as part of senior management of the Company and laying down remuneration policy.

TERMS OF REFERENCE

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal
2. To carry out evaluation of every Director's performance
3. To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
4. To formulate the criteria for evaluation of Independent Directors and the Board
5. To devise a policy on Board diversity
6. To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
7. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable
8. To perform such other functions as may be necessary or appropriate for the performance of its duties.

COMPOSITION & MEETING

ATTENDANCE RECORD OF NOMINATION AND REMUNERATION COMMITTEE FOR THE YEAR ENDED MARCH 31, 2019

Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	1	1
Mr. Radhey Shyam Gemini	Independent Non Executive Director	Member	1	1
Mr. G.S.* Kandoi	Independent Non Executive Director	Member	1	1

*** Mr. Gauri Shankar Kandoi vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.**

PERFORMANCE EVALUATION CRITERIA

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Directors which are as under-

AREAS OF EVALUATION

- Fulfillment of responsibilities as a Director as per the Companies Act, 2013, SEBI Listing Regulations, 2015 and applicable Company policies and practices.
- In case of the concerned Director being Independent Director, Executive Director, Chairperson of the Board or Chairperson or Member of the Committees with reference to such status and role.
- Board and/or Committee meetings attended.
- General Meetings attended.

5. REMUNERATION TO DIRECTORS

- (A) There was no pecuniary relationship or transaction between the Non-Executive Directors and the company during the financial year 2018-2019.
- (B) The Non-executive Directors does not have any other material pecuniary relationship or transactions with the Company during the year. Company does not pay any Remuneration to the Non Executive Directors
- The Non-executive Directors did not have any other material pecuniary relationship or transactions with the Company during the year.
 - No Remunerations was paid to the Non Executive Directors during the Financial Year 2018-2019.
 - No Sitting fees were paid to the Non-Executive Directors for attending Board Meetings or Committee Meetings during the Financial Year 2018-2019.
 - No commission has been paid to any Director.
 - Severance Fees: NIL
 - Number of Equity Shares held by Non-Executive Directors: NIL
 - An Independent Director shall not be entitled to any stock option of the Company
 - The appointment is subject to termination by giving one month notice in writing on either side.

(C) DETAILS OF THE REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED ON MARCH, 31 2019
EXECUTIVE DIRECTORS

The details of the remuneration paid during the year 2018-2019 to the Managing/Executive Director(s) are as follows:

DIRECTORS' REMUNERATION FOR THE YEAR ENDED MARCH 31, 2019						
Name of Director	Relationship with directors	Business Relationship with the company	Remuneration paid during 2018-19 (Amount In Rs.)			
			All element of remuneration package i.e. salary, benefit, bonuses, pensions etc.	Fixed components and performance linked incentives along with performance criteria	Service contract, Notice Period, severance fee	Stock options details, if any
Raj Kumar Agarwal	Relative of Ramesh Chand Agarwal & Naresh Agarwal	Managing Director	25,69,800	-	-	-
Naresh Kumar Agarwal	Relative of Ramesh Chand Agarwal & Raj Kumar Agarwal	Executive Director	25,69,440	-	-	-
Ramesh Chand	Relative of Raj Kumar Agarwal &	Chairman	25,69,800	-	-	-

Agarwal	Naresh Kumar Agarwal				
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- The appointment is subject to termination by giving one month notice in writing on either side.
- The Company does not have at present any scheme for grant of Stock Options to its Directors or Employees.

6. STAKEHOLDERS GRIEVANCE COMMITTEE

The Stakeholders' Relationship Committee is responsible amongst others to resolve the grievances of the security holders of the Company. In addition, the Committee approves matters pertaining to allotment/ rematerialisation / transfer of shares etc. as and when required.

COMPOSITION & MEETING.

The Committee met once on 04.02.2019 during the year 2018-2019. The Composition and attendance of the members at the Committee meetings were as follows:

ATTENDANCE RECORD OF STAKEHOLDERS' GRIEVANCE COMMITTEE FOR THE YEAR ENDED MARCH 31, 2019					
Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year	
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	1	1	
Mr. Radhey Shyam Gemini	Independent Non Executive Director	Member	1	1	
Mr. G.S. Kandoi*	Independent Non Executive Director	Member	1	1	

* Mr. Gauri Shankar Kandoi vide his letter dated January 31, 2019 has resigned from the Board of the Company. The Board considered and accepted his resignation from the designation of Independent Director.

QUERIES AND COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2019			
Nature of Query/ Complaint	No. of Queries/ Complaints		
	Received	Attended	Pending
Received from security holders for non- receipt of balance sheet/dividends/shares in demat suspense account etc	Nil	Nil	Nil
Received from regulatory bodies such as Ministry of Corporate Affairs, Securities and Exchange Board of India and Stock Exchanges	Nil	Nil	Nil

Name and Designation and Address of Compliance Officer:
 Ms. Geetika Bisht, Company Secretary & Compliance Officer
 A243 (A), Road No. 6, VKI Area, Jaipur 302013
 E-mail ID to redress investor grievances: csc@leharfootwear.com

7. RISK MANAGEMENT COMMITTEE

The Company has a duly constituted Risk Management Committee which assists the Board in its oversight of the Company's management of key risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks under the aegis of the overall business risk management framework

TERMS OF REFERENCE

- To ensure there is an embedded, robust process in place throughout the Company to identify, assess, mitigate and report business risks with clear lines of ownership.
- To drive and co-ordinate risk management process covering all areas of risk, through an appropriate business risk management organisation.
- To ensure that the business risk strategy and management processes comply with applicable regulatory requirements and corporate governance principles.
- To ensure that the business risk management principles and processes are widely understood across the Company through adequate induction, training and awareness programs.
- To periodically monitor and review Company's key business risks and risk mitigation plans and advise the Board of business risks which could materially impact the Company's delivery of its business plans, strategy, and reputation, if left untreated.
- To report to the Board on key risks, risk management performance and the effectiveness of internal controls

COMPOSITION & MEETING

The Committee met once on 04.02.2019 during the year 2018-2019. The Composition and attendance of the members at the Committee meetings were as follows:

ATTENDANCE RECORD OF RISK MANAGEMENT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2019

Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mr. Ramesh Chand Agarwal	Chairman	Chairman	1	1
Mr. Raj Kumar Agarwal	Managing Director	Member	1	1
Mr. Naresh Agarwal	Executive Director	Member	1	1

8. GENERAL BODY MEETINGS

Since its incorporation, the Company has had 24 Annual General Meetings. The forthcoming annual general meeting is scheduled to take place on Monday, 30th September, 2019. The details in respect of last three AGMs:-

LOCATION AND TIME OF ANNUAL GENERAL MEETINGS

Financial Year	Venue	Date	Time	Special Resolution Passed for
2017-18	A-243 A Road No 6, V. K. I. Area, Jaipur - 302 013.	28 th September, 2018	10.30 A.M	Special Resolution for Appointment of Independent Director U/s 149,150 and 152
2016-17	A-243 A Road No 6, V. K. I. Area, Jaipur - 302 013.	28 th September, 2017	10.30 A.M	Special Resolution was passed U/s 197 & 198, Under Section 148 and under section 20 of

				the Companies Act, 2013
2015-16	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	27 th September, 2016	11.00 A.M	Special Resolution was passed U/s 196, 197, 198 and 203 of Companies Act, 2013

No special Resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.

EXTRAORDINARY GENERAL MEETING:

The company has not held Extraordinary General Meeting during the F.Y. 2018-19.

POSTAL BALLOT

During the year pursuant the provision of the section 110 of the company’s act, 2013, read with Companies (Management and Administration) Rules, 2014, no resolution has been passed through Postal Ballot in the Company.

9. MEANS OF COMMUNICATION

The Company interacts with its investors through multiple forms of corporate and financial communications such as annual reports, result announcements. Quarterly results are usually published in English and Hindi daily newspapers, viz., Financial Express and Amrit India. These results are also made available on the website of the Company www.leharfootwear.com and also posted at the online portal of BSE. The Company’s website doesn’t displays official news releases and presentations made to the Institutional Investors or to the Analysts. No presentation has been made to Institutional Investors / Analysts by the Company. The Management Discussion and Analysis (MD&A) forms part of the Annual Report.

10. GENERAL SHAREHOLDERS INFORMATION

25th Annual General Meeting Day, Date and Time	Monday, September 30, 2019 at 10.30 A. M
Venue	A-243 (A) Road No: 6 V.K.I. Area, Jaipur 302013
Financial Year	April 1, 2018 to March 31, 2019
Book Closure	Monday, September 23, 2019 to Monday, September 30, 2019
Dividend	No Dividend has been recommended by the Board of Directors for the year under review. The Company has not declared any dividend so far hence there is not any unpaid / unclaimed dividend’s.
Listing on Stock Exchange(s)	The Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.
Note: The Company has paid listing fees, as applicable for the financial year 2019-2020 to the BSE.	

Stock Code	BSE-532829
ISIN No.	INE 976H01018
Depository Connectivity	NSDL and CDSL

11. DISCLOSURES

1. There were no transactions of material nature with related parties during the year that had potential conflict with the interest of the Company at large.
2. There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital markets during the last three years.
3. The Company has announced Whistle Blower policy. All the personnel of the company have the access to the Audit Committee.
4. The Company is complying with all the mandatory requirements of Clause 49 and SEBI Listing Regulations, 2015 as applicable.
5. The company has framed Related Party Transaction Policy and is placed on the Company's website www.leharfootwear.com
6. During the financial year ended 31st March, 2019 the company did not engage in commodity hedging activities.
7. The Company is in compliance with corporate governance requirements as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. COMPLIANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**Mandatory Requirements**

The Company is fully compliant with the applicable mandatory requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Discretionary Requirements**A. The Board**

Since the Company does not have a Non-Executive Chairman, it does not maintain such office.

B. Shareholder Rights

Half yearly financial results are forwarded to the Stock Exchanges and uploaded on the website of the Company like quarterly results.

C. Modified opinion(s) in audit report

During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements.

D. Separate posts of chairperson and chief executive officer

The post of the Chairman of the Company and the CEO are held by different persons.

E. Reporting of internal auditor

The Chief Internal Auditor of the Company attends the meeting of the Audit Committee on regular basis. Internal audit findings are reported directly to the Audit Committee.

13. THE COMPANY HAS FULLY COMPLIED WITH THE APPLICABLE REQUIREMENT SPECIFIED IN REG. 17 TO 27 AND CLAUSE (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46.

DISCLOSURE OF ACCOUNTING TREATMENT

The Company has followed the treatment laid down in the Accounting Standards prescribed by the Institute of Chartered Accountants of India, in the preparation of financial statements. There is a audit qualifications in the Company's financial statements for the year under review.

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

Details of Unclaimed shares lying in unclaimed suspense account

Sr. No.	Applicaton no.	Inv Name	Shares	Lot no	Book No	Sr. No	Address
1	548607	Radha Chivukula	400	114	1024	25	H No.1-7-16/1/D, Plot No, 124, Srinivas Nagar, Temple Alwal, Secunderabad 500010

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year-1
- Number of shareholders who approached listed entity for transfer of shares from suspense account during the year-0
- Number of shareholders to whom shares were transferred from suspense account during the year-0
- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year-1
- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

MARKET PRICE DATA (BSE)*

The Monthly high and low quotations of shares traded on The Bombay Stock Exchange Limited and performance in comparison to broad based indices viz. BSE Sensex is as follows:

Month	BSE Sensex		Stock Prices		
	High	Low	Volume (Nos.)	High	Low
Apr-18	35,213.30	32,972.56	1,67,407	48.00	35.10
May-18	35,993.53	34,302.89	1,32,048	47.00	34.80
Jun-18	35,877.41	34,784.68	1,46,703	39.80	28.50
Jul-18	37,644.59	35,106.57	2,05,795	39.80	25.00
Aug-18	38,989.65	37,128.99	2,77,988	38.50	25.85
Sep-18	38,934.35	35,985.63	1,25,437	34.85	25.75
Oct-18	36,616.64	33,291.58	2,11,662	26.80	18.90
Nov-18	36,389.22	34,303.38	2,03,488	34.80	21.55
Dec-18	36,554.99	34,426.29	3,54,026	35.70	27.25

Jan-19	36,701.03	35,375.51	2,21,332	38.00	30.20
Feb-19	37,172.18	35,287.16	1,07,963	35.00	25.00
Mar-19	38,748.54	35,926.94	81,879	35.90	26.10

*Source: www.bseindia.com

Registrar and share Transfer Agent:	Big Shares Services Pvt. Ltd. Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059
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SHAREHOLDING PATTERN AS ON 31ST MARCH 2019

Particulars	No. of Shares held	% of shareholding
Promoters	9013467	65.89
Financial Institutions, Banks and Mutual Funds	0	0
Trusts / Clearing Members	17099	0.13
Body Corporates	836019	6.11
Indian Public	3777953	27.62
NRIs / OCBs	34261	0.25
Total	13678799	100.00

INVESTORS' SERVICE AND SHARE TRANSFER SYSTEM

Big share Services Pvt. Ltd. is the registrar and transfer agent of the Company. All share transfers and related operations are conducted by registrar and transfer agent of the Company, which is registered with Securities and Exchange Board of India. The Company has a Stakeholders' Relationship Committee for redressing the complaints/queries of shareholders and investors.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2019

Range	Number of shareholders	% of Total Holders	Total Holding	% of Shareholding
001-500	2092	69.1799	484212	3.5399
501-1000	381	12.5992	321842	2.3529
1001-2000	293	9.6892	410188	2.9987
2001-3000	73	2.4140	182741	1.3359
3001-4000	25	0.8267	90068	0.6584
4001-5000	37	1.2235	177801	1.2998
5001-10000	47	1.5542	352720	2.5786
10001 & above	76	2.5132	11659227	85.2358

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are currently traded only in dematerialized form at The Bombay Stock Exchange Ltd. To facilitate trading in dematerialised form, the Company has tied up arrangements with both the present depositories' viz. National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). Shareholders can open Demat Account with any Depository participant registered with any of these depositories. As on 31st March, 2019 about 100 % of the Company's shares were held in dematerialized form.

OUTSTANDING GDRS /ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

There were no outstanding GDRs /ADRS/Warrants or any convertible instruments.

PLANT LOCATION

Company has the following manufacturing and operating divisions

UNIT1.A-243 (A), Road No. 6, V. K. I. Area, Jaipur – 302013

UNIT2.G-685, Road No. 9F2, V. K. I. Area, Jaipur – 302013

UNIT3.F-263, Road No.13, V. K. I. Area, Jaipur – 302013

UNIT4.SP-41D, Kaladera Industrial Area, Tehsil Chomu, District Jaipur

ADDRESS FOR CORRESPONDENCE FOR SHARE TRANSFER AND RELATED MATTERS

For any assistance regarding dematerialization of Shares, Transfer / Transmission of shares, change of address or any other query relating to shares, the investors may please contact with the Registrar & Share Transfer Agent of the Company at the following address:

BIG SHARE SERVICES PVT LTD

Bharat Tin Works Building, 1st Floor,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai 400059

Ph.91-22-40430200 Fax No: 91-22-28475207

E-mail: investor@bigshareonline.com

For any other query the investors may please contact to:

Company Secretary

Lawreshwar Polymers Ltd.

A-243(A) Road No.6 V.K.I.Area,

Jaipur - 302013 (Rajasthan)

Tel No: 91-141-4157777

E-mail: csco@leharfootwear.com

DECLARATION

This is to confirm that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management as adopted by the Board.

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
RAJASTHAN-302003
Ph.9351258175**

Independent Auditor's Report

To
The Members of
Lawreshwar Polymers Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Lawreshwar Polymers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Change in Equity and Statement of Cash Flow for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 Companies Act, 2013 ("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 31 March 2019, and profit (including other comprehensive income), 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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.

Emphasis of Matter

We draw attention to Note No. 5 regarding accounting of Insurance claim w.r.t. fire at Kaladera Plant. The same has been accounted for on the basis of Surveyor's Report/ Management best judgement estimates.

Our opinion is not modified with respect to above matter.

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
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Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matter	How was the matter addressed in our audit
<p><u>Revenue Recognition:-</u> Revenue is one of the key profit drivers and is therefore susceptible to misstatement. Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate cut-off can result in material misstatement of result for the year.</p>	<p>Our audit procedure with regard to revenue recognition include testing controls, automated and manual, around dispatches/ deliveries, inventory reconciliations and circularization of receivable balances, substantive testing for cut-offs and analytical review procedure.</p>
<p><u>Discounts and Incentives:-</u> Discounts and incentives to dealers / customers are administered through various schemes including incentives. These are material items of business cost. The calculation of the amount of expense to be recognized is both voluminous, complex and involves significant judgement.</p>	<p>Our audit procedures included assessment of the design and implementation of controls, in addition to testing the effectiveness of key controls in respect of recognition of the expenses for such discounts and incentives. We have considered each significant type of discount recognized and assessed the appropriateness of the judgement applied while recognizing the expenses including the methodology and inputs used in calculating the amount and in some cases, re-performed the calculation. Our audit procedures also included verification of appropriate authorization, analytical review and actual charge for the year and review of historical trends in respect of these expenses.</p>

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. These reports are expected to be made available to us after the date of this audit report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge.

Ravi Sharma & Co.
Chartered Accountants**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
RAJASTHAN-302003
Ph.9351258175****Management's Responsibility for the standalone Financial Statements**

The Company's management and Board of Directors are 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, state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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 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 not 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.
- 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 standalone financial statements in place and the operating effectiveness of such controls.

Ravi Sharma & Co.
Chartered Accountants**3580, JOHRI BAZAR,
MSB KA RASTA,
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company's ability 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 standalone financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

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 a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Report on Other Legal & Regulatory Requirement

1. 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 Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
 - (A) 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 purpose of our audit.

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
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- b. In our opinion, proper books of account 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 (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow 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 Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II".
- (B) 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:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2019 on its financial position in its standalone financial statements - Refer Note 33 to the standalone financial statements.
 - ii. The Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16):

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C

(CA Paras Bhatia)
Partner
M.No. 418196
Date: 27th May 2019
Place: Jaipur

Ravi Sharma & Co.
Chartered Accountants**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
RAJASTHAN-302003
Ph.9351258175****Annexure I to the Independent Auditors' Report**

With reference to the Annexure I referred to in the Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March 2019, we report the following:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets, No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (c) In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3(iii)(a), (b) & (c) of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and securities given.
- (v) The Company has not accepted any deposits from the Public within the meaning of the directives issued by the Reserve Bank of India, Provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) According to the information & explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of manufacture of its products by the company.

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
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Ph.9351258175**

- (vii) In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities except for a few delays.
- According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid due were outstanding as at March 31, 2019 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanation given to us, there are no pending dues of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues which are not deposited on account of dispute.
- (viii) According to information and explanation given to us by the management, as on balance sheet date the company is not in default w.r.t. repayment of loans and borrowings to a financial institutions, banks or government, further the company has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management during the year under review, the company did not raised moneys by way of initial public offer or further public offer including debt instruments. To the best of our knowledge and belief and according to the Information and Explanation given to us, term loans availed by the company were prima facie applied by the company during the year for the purpose for which the loan were Obtained.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) According to information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed in Section 406 of the Act. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
RAJASTHAN-302003
Ph.9351258175**

- (xiii) According to information and explanations given to us and based on examination of the records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to information and explanations given to us and based on examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) According to information and explanations given to us and based on examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) According to information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C

Sd/-

(CA Paras Bhatia)
Partner
M.No. 418196
Date: 27th May 2019
Place: Jaipur

Ravi Sharma & Co.
Chartered Accountants**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
RAJASTHAN-302003
Ph.9351258175****Annexure II to the Independent Auditors' Report**

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of Lawreshwar Polymers Limited (hereinafter referred to as "the Company") as of March 31, 2019 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company are responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

Ravi Sharma & Co.
Chartered Accountants



**3580, JOHRI BAZAR,
MSB KA RASTA,
4TH CROSSING, JAIPUR,
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purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ravi Sharma & Company
Chartered Accountants
FRN: 015143C

Sd/-
(CA Paras Bhatia)
Partner
M.No.: 418196
Date: 27th May 2019
Place: Jaipur

Lawreshwar Polymers Limited

 REGD OFFICE: A-243(A), ROAD NO.6, V.K.I.AREA, JAIPUR 302013, PHONE:0141-4157777
 Website: www.leharfootwear.com, E-mail: info@leharfootwear.com, CIN: L19201RJ1994PLC008196

Balance Sheet as at 31st March 2019

(Rupees in Lakhs)

S. No.	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
I	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant & Equipment	3	5471.50	5260.19
	(b) Capital work-in-progress	3	-	112.20
	(c) Intangible Asset	3	2.72	2.72
	(d) Financial Assets			
	(i) Loans & Advances	4	16.10	17.92
	(ii) Other Financial Assets	5	-	-
	(e) Other non-current assets	6	94.08	84.63
	Total Non-current Asset		5584.40	5477.66
(2)	Current assets			
	(a) Inventories	7	2933.98	3044.32
	(b) Financial Assets			
	(i) Trade Receivable	8	2693.35	2914.69
	(ii) Cash and Cash Equivalents	9	267.58	87.23
	(iii) Bank Balances other than (ii) above		-	-
	(iii) Loans & Advances	4	3.15	32.38
	(iv) Other Financial Asset	5	1092.31	1189.61
	(c) Other current assets	6	467.96	511.03
	Total Current Asset		7458.33	7779.26
	Total Assets		13042.73	13256.92
II.	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share capital	10	1367.88	1367.88
	(b) Other Equity	11	4278.19	4080.19
	Total Equity		5646.07	5448.07
(2)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	809.16	897.31
	(b) Provisions	13	25.14	6.20
	(c) Deferred tax liabilities (Net)	14	612.25	605.89
	Total Non-current Liabilities		1446.55	1509.40
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	2855.20	3061.64
	(ii) Trade Payables	16	2318.49	2244.10
	(iii) Other Financial Liabilities	17	591.80	865.93
	(b) Provisions	13	108.46	76.95
	(c) Other current liabilities	18	76.16	50.83
	Total Current Liabilities		5950.11	6299.45
	Total Liabilities		7396.66	7808.85
	Total Equity and Liabilities		13042.73	13256.92

Notes forming part of Financial Statements

1 to 36

 As per our Report of even date
 For Ravi Sharma & Co.
 Chartered Accountants
 (FRN 015143C)

 Sd/-
 (Paras Bhatia)
 Partner
 M.No. 418196
 Date: 27th May 2019
 Place: Jaipur

 For and on behalf of Board of Directors
 LAWRESHWAR POLYMERS LIMITED

 Sd/-
 Ramesh Chand Agarwal
 (Chairman)
 DIN: 00108287

 Sd/-
 Naresh Kumar Agarwal
 (Executive Director)
 DIN: 00106649

 Sd/-
 Rakesh Kumar Soni
 (Chief Financial Officer)

 Sd/-
 Geetika Bisht
 (Company Secretary)

Lawreshwar Polymers Limited

REGD OFFICE: A-243(A), ROAD NO.6, V.K.I. AREA, JAIPUR 302013, PHONE:0141-4157777
 Website: www.leharfootwear.com, E-mail: info@leharfootwear.com, CIN: L19201RJ1994PLC008196

Statement of Profit & Loss for the Year ended on 31st March 2019

(Rupees in Lakhs)

S. No.	Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
I.	Revenue from operations	19	9396.12	7454.89
II.	Other income	20	68.73	46.96
III.	Total Revenue (I + II)		9464.85	7501.85
IV.	Expenses:			
	Cost of Materials Consumed	21	5184.96	5353.56
	Purchases of Stock-in-Trade		708.03	216.10
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	226.33	(816.81)
	Employee Benefits Expense	23	493.69	363.64
	Finance costs	24	477.54	453.16
	Depreciation and amortization expense	25	298.41	287.82
	Other expenses	26	1727.72	1409.13
	Total expenses		9116.68	7266.60
V.	Profit before exceptional items and tax (III-IV)		348.17	235.25
VI.	Exceptional items		43.75	-
VII.	Profit before tax (V- VI)		304.42	235.25
VIII.	Tax expense:			
	(1) Current tax	27	76.22	62.40
	(2) Deferred tax	27	7.74	(22.53)
	Total Tax Expenses		83.96	39.87
IX.	Profit (Loss) for the period		220.46	195.38
	Other Comprehensive Income			
(a)	(i) Items that will not be reclassified subsequently to profit or loss			
	Remeasurement of Defined Employee Benefit Plans		(5.00)	(10.08)
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		1.39	0.30
(b)	(i) Items that will be reclassified subsequently to profit or loss			-
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss			-
	Total Other Comprehensive income		(3.61)	(9.78)
	Total Comprehensive Income for the year		216.85	185.60
X.	Earnings per equity share:			
	(1) Basic	28	1.61	1.43
	(2) Diluted	28	1.61	1.43

Notes forming part of Financial Statements

1 & 36

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

Sd/-

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 27th May 2019

Place: Jaipur

For and on behalf of Board of Directors

LAWRESHWAR POLYMERS LIMITED

Sd/-

Ramesh Chand Agarwal

(Chairman)

DIN: 00108287

Sd/-

Naresh Kumar Agarwal

(Executive Director)

DIN: 00106649

Sd/-

Rakesh Kumar Soni

(Chief Financial Officer)

Sd/-

Geetika Bisht

(Company Secretary)

Lawreshwar Polymers Limited

REGD OFFICE: A-243(A), ROAD NO.6, V.K.I.AREA, JAIPUR 302013, PHONE:0141-4157777
 Website: www.leharfootwear.com, E-mail: info@leharfootwear.com, CIN: L19201RJ1994PLC008196

Cash Flow Statement for the year ended 31st March, 2019

(Rupees in Lakhs)

	Particulars	Year ended 31 March 2019	Year ended 31 March 2018
A.	Cash flow from Operating Activities		
	Profit before income tax	304.42	235.25
	Adjustment for		
	Depreciation and amortisation expenses	298.41	287.82
	Finance Costs	477.54	453.16
	Expected Credit Loss Allowance	12.80	-
	Acturial Gain/Loss	(5.00)	(10.08)
	Interest Income	18.17	2.52
	Change in operating assets and liabilities		
	(Increase)/Decrease in inventories	110.35	(789.37)
	(Increase)/Decrease in trade receivables	221.34	171.21
	(Increase)/Decrease in financial assets	128.36	380.82
	(Increase)/Decrease in non-current assets	(9.45)	52.30
	(Increase)/Decrease in current assets	43.07	(401.84)
	Increase/(Decrease) Provisions	24.04	(7.02)
	Increase/(Decrease) other current liabilities	(172.65)	568.01
	Cash generated from operations	1451.40	942.77
	Income Tax paid	(62.61)	(16.43)
	Net cash flow from operating activities	1388.79	926.34
B.	Cash flow from Investing Activities		
	Purchase for property, plant and equipments	(397.52)	(653.51)
	Interest Income	(18.17)	(2.52)
	Net cash flow from investing activities	(415.69)	(656.03)
C.	Cash flow from financing activities		
	Increase in Short Term Borrowings	(206.44)	134.95
	Increase in Long Term Borrowings	(89.40)	(63.26)
	Finance Costs	(477.54)	(453.16)
	FDDI Subsidy	(18.85)	94.04
	Net cash flow from financing activities	(792.23)	(287.44)
	Net increase / (decrease) in cash and cash equivalents	180.87	(17.13)
	Cash and cash equivalents at the beginning of the year	87.23	104.37
	Cash and cash equivalents at the end of the year	267.59	87.23

Cash Flows are reported using the indirect method, as set out in Ind As 7 'Statement of Cash Flows.

As per our Report of even date

For Ravi Sharma & Co.
 Chartered Accountants
 (FRN 015143C)

Sd/-
 (CA Paras Bhatia)
 Partner
 M.No. 418196
 Date: 27th May 2019
 Place: Jaipur

For and on behalf of Board of Directors
LAWRESHWAR POLYMERS LIMITED

Sd/-	Sd/-
Ramesh Chand Agarwal (Chairman) DIN: 00108287	Naresh Kumar Agarwal (Executive Director) DIN: 00106649
Sd/-	Sd/-
Rakesh Kumar Soni (Chief Financial Officer)	Geetika Bisht (Company Secretary)

Lawreshwar Polymers Limited

REGD OFFICE: A-243(A), ROAD NO.6, V.K.I.AREA, JAIPUR 302013, PHONE:0141-4157777
 Website: www.leharfootwear.com, E-mail: info@leharfootwear.com, CIN: L19201RJ1994PLC008196

Statement of Changes in Equity

(Rupees in Lakhs)

A Equity Share Capital	
Particular	Amount
As on 1 April 18	1367.88
Changes in equity share capital	1.1
As on 31 March 2019	1367.88

B Other Equity

Particular	Reserve & Surplus			Items of Other Comprehensive		TOTAL	
	Security Premium Reserve	General Reserve	Retained Earning	Deferred Income	Revaluation Surplus		Remeasurement of net defined benefit Plans
Balance as at 1 April 2018	660.53	100.15	1580.95	94.04	1653.21	(8.69)	4080.19
Profit for the year/Transfer to Reserve	-	-	220.46	(18.85)	-	-	201.61
Amount transfer from Deferred Tax Liability to Revaluation Reserve	-	-	-	-	-	-	0.00
Other Comprehensive income	-	-	-	-	-	(3.61)	(3.61)
Balance as at 31 March 2019	660.53	100.15	1801.41	75.19	1653.21	(12.31)	4278.19

As per our report of even date
 For Ravi Sharma & Co.
 Chartered Accountants
 (FRN 015143C)

For and on behalf of Board of Directors
 LAWRESHWAR POLYMERS LIMITED

Sd/-
 (CA Paras Bhatia)
 Partner
 M.No. 418196
 Date: 27th May 2019
 Place: Jaipur

Sd/-
 Ramesh Chand Agarwal
 (Chairman)
 DIN: 00108287

Sd/-
 Naresh Kumar Agarwal
 (Executive Director)
 DIN: 00106649

Sd/-
 Rakesh Kumar Soni
 (Chief Financial Officer)

Sd/-
 Geetika Bisht
 (Company Secretary)

Notes forming part of the Financial Statements

1 Corporate Information

Lawreshwar Polymers Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The company is engaged in manufacturing and selling of a reputed brand "LEHAR" footwear in domestic and overseas market.

The Board of Directors approved the Financial Statements for the year ended March 31, 2019 and authorised for issue on May 27, 2019.

2 Significant accounting policies

The following are the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period and land has been carried at revalued amount, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

2.3 Use of Estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

Notes forming part of the Financial Statements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to carrying value of assets and liabilities include useful lives of Property, plant and equipment, impairment of Property, plant and equipment, investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest income is included under the head "Other Income" in statement of profit and loss.

Expenses

All expenses are charged in statement of profit and loss as and when they are incurred.

Notes forming part of the Financial Statements

2.6 Property, Plant & Equipment

Property, plant and equipment (except land) are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than land) and impairment loss, if any. The Land has been carried at revalued amount and revaluation is carried out at reasonable period.

Depreciation is provided for property, plant and equipment on a straight line method so as to expenses the cost less residual value over their useful lives assets as prescribed in Schedule II of the Companies Act, 2013 except Dies & Moulds. The useful life of Dies & Moulds has been assessed as per the technical assessment of the management. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

2.7 Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of software licenses which are amortised over license period which equates the useful life on a straight line basis over the period of its economic useful life.

2.8 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods, Stores & Spares and packing materials.

Inventories are valued at the lower of cost or net realisable value. Cost is determined on weighted average basis.

Raw materials, Stores & Spares & Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition on the weighted average basis.

Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity on a weighted average basis. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.9 Employee benefits

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified

Notes forming part of the Financial Statements

as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Defined Contribution Plan

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

c) Defined Benefit Plan

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

d) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

2.10 Income Tax

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for

Notes forming part of the Financial Statements

the amounts expected to be recovered from or paid to the taxation authorities.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized. Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.11 Lease

Finance Lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the

Notes forming part of the Financial Statements

minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating Lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that increase is on account of inflation.

2.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent liabilities are not recognised in financial statements but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes when it is virtually certain that economic benefits will inflow to the Company.

2.13 Foreign Currency Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting date are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recognised using the exchange rate at date of initial transactions, are not retranslated.

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on the cancellation or the renewal of such contracts is recognized as income or expense for the year.

Notes forming part of the Financial Statements

2.14 Impairment

Non-financial assets

The carrying amount of non-financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expense in the Statement of Profit and Loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

2.15 Government Grant

Government grants are recognised when there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. Government grants relating to an expense item is recognised in the statement of profit and loss over the period necessary to match them with costs that they are intended to compensate are expensed. Government grants relating to asset is recognised as income in equal amounts over the useful life of the asset.

2.16 Earning Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. The Company did not have any potentially dilutive securities in any of the years presented.

Notes forming part of the Financial Statements

2.17 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.18 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for the intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.

2.19 Financial Instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and loss.

Financial assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified

Notes forming part of the Financial Statements

dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

c) Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.20 Insurance Claim

Insurance Claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.21 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company consider footwear and accessories as its single segment in which company operates.

2.22 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly

Notes forming part of the Financial Statements

transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.23 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective from April 1, 2019:

Ind AS 116 – Leases

Ind AS 116 will replace the existing leases standard, Ind AS 17 Leases. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The Company will adopt Ind AS 116, effective annual reporting period beginning April 1, 2019. The Company will apply the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company will not restate comparative information, instead, the cumulative effect of initially applying this Standard will be recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. On that date, the Company will recognise a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate as at April 1, 2019. In accordance with the standard, the Company will elect not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value.

On transition, the Company will be using the practical expedient provided the standard and therefore, will not reassess whether a contract, is or contains a lease, at the date of initial application.

Notes forming part of the Financial Statements

The Company is in the process of finalising changes to systems and processes to meet the accounting and reporting requirements of the standard. With effect from April 1, 2019, the Company will recognise new assets and liabilities for its operating leases of premises and other assets. The nature of expenses related to those leases will change from lease rent in previous periods to (a) amortization change for the right-to-use asset, and (b) interest accrued on lease liability.

Previously, the Company recognised operating lease expense on a straight-line basis over the term of the lease, and recognised assets and liabilities only to the extent that there was a timing difference between actual lease payments and the expense recognised. As a lessor, sublease shall be classified as an operating lease if the head lease is classified as a short term lease. In all other cases, the sublease shall be classified as a finance lease.

Appendix C, Uncertainty over Income Tax Treatment to Ind AS 12, Income Taxes:

The Appendix clarifies how to apply the recognition and measurement principles while recognizing current tax, deferred tax, taxable profits (losses), tax bases, unused tax losses, unused tax credits and tax rates when there is uncertainty over tax treatments under Ind AS 12. As per the Appendix, the Company needs to assess whether it is probable that a tax authority will accept an uncertain tax treatment used or a treatment which is being proposed to be used in its income tax filings. The Appendix will be applied retrospectively with the cumulative effect of its initial application on the opening balance sheet as on 1st April 2019. The impact of the Appendix on the Financial Statements, as assessed by the Company, is expected to be not material.

Amendment to Ind AS 12, Income Taxes:

The amendment clarifies that an entity shall recognize income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company will apply these amendments for annual reporting periods beginning on or after 1st April 2019. The impact on the Financial Statements is being evaluated.

Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The company does not expect any impact from this amendment.

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

Note 3 - PROPERTY, PLANT & EQUIPMENTS

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2019

Particulars	(Rupees in lakhs)											
	Tangible Assets											
	Land	Building	Road	Plant & Machinery	Dies & Moulds	Furniture & Fixtures	Vehicles	Office Equipments	Total	Capital Work in Progress	Intangible Assets - Software	
Gross Carrying value as at April 1, 2018	2379.10	1644.99	-	868.90	1241.78	15.54	253.10	72.88	6476.29	112.20	2.72	6591.20
Additions	-	45.74	5.55	324.74	102.87	0.86	24.09	5.87	509.72	20.54	-	530.26
Deletions	-	-	-	-	-	-	-	-	-	132.74	-	132.74
Gross Carrying value as at March 31, 2019	2379.10	1690.73	5.55	1193.64	1344.65	16.40	277.19	78.75	6986.01	-	2.72	6988.72
Accumulated depreciation as at April 1, 2018	-	135.23	-	205.65	693.50	7.04	123.83	50.85	1216.10	-	-	1216.10
Depreciation	-	72.08	0.12	72.23	111.02	1.03	33.62	8.31	298.41	-	-	298.41
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2019	-	207.31	0.12	277.88	804.52	8.07	157.46	59.16	1,514.51	-	-	1,514.51
Carrying Value as at March 31, 2019	2379.10	1483.43	5.43	915.76	540.13	8.33	119.73	19.58	5471.50	-	2.72	5474.21
Carrying Value as at April 1, 2018	2379.10	1509.76	-	663.24	548.28	8.50	129.27	22.03	5260.19	112.20	2.72	5375.10

(a) The revised useful life, as assessed by Management, are in line with those specified in Part C of Schedule II of the Companies Act, 2013 for all classes of assets other than Dies and Moulds. The useful life of Dies and Moulds has been assessed as per the assessment of the management which has 6 years of useful life. Management believes that the assessed useful life of the assets reflect the periods over which these assets are expected to be used.

(b) The company has adopted Revaluation Model for entire class of Land assets and cost model for other class of assets and consequently the value of Land is higher by Rs 1801 Lacs due to revaluation done in the financial year 2016-17.

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Note-4 Financial Asset :Loans & Advances

Particular	Long Term		Short Term	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
Unsecured considered goods				
Security Deposit				
Others Parties	16.10	17.92	-	10.50
Loans to Employees	-	-	3.15	6.30
Other Loans & Advances (Unsecured, considered good)	-	-	-	15.58
Total	16.10	17.92	3.15	32.38

Note-5 Financial Asset : Other Financial Asset

Particular	Long Term		Short Term	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
Insurance Claim Receivable (Unit IV)**	-	-	1060.04	1047.09
Insurance Claim Receivable (Unit I)*	-	-	-	111.75
Duty Drawback Receivable	-	-	2.12	3.16
IGST Refundable on Export	-	-	20.01	22.71
MEIS Credit Receivable	-	-	4.30	-
Insurance Policies for Compensated Absence	-	-	5.84	4.90
Total	-	-	1092.31	1189.61

*The company has entered into full & final settlement with Insurance company pertaining to the insurance claim w.r.t. Loss by fire at the factory premises of the company in FY 2007-08 and has received Rs 68 lacs in Jan 2019 against a balance O/s of Rs 111.75 lakhs, Balance amount of Rs 43.75 lakhs has been debited to P&L account and shown as exceptional item.

**On 15th May 2016, a major fire occurred at the kaladera plant of the company which was fully insured and the management has debited the amount of loss against material damage (stock/ fixed assets) to the insurance claim receivable account. During the year under review the company has also lodged the claim against Business Interruption policy w.r.t. above fire. Further during the year under review the surveyor appointed by the insurance company have submitted their final report for material damage claim, based on such report and management's best judgement estimates of claim under business Interruption policy the management has transferred the net gain (net of above claims basis) amounting to Rs.12.95 lacs to profit and loss account.

Note-6 Other Asset

Particular	Long Term		Short Term	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
GST Input Tax Credit	-	-	266.17	360.12
Advance to Suppliers & Other Parties	94.08	84.63	40.13	31.78
Advance Income Tax & TDS Receivable	-	-	155.24	112.19
Prepaid Expenses	-	-	6.42	6.94
Total	94.08	84.63	467.96	511.03

Note-7 Inventories

Particular	As at 31-03-2019	As at 31-03-2018
Raw materials	723.89	632.43
Work-in-progress;	918.64	992.00
Finished goods;	1147.30	1301.19
Packing Material	58.43	21.03
Stock-in-trade (in respect of goods acquired for trading)	49.17	48.25
Stores and spares;	35.85	42.45
Diesel/Pet Cock	0.70	6.97
Total	2933.98	3044.32

Note-8 Trade Receivable

Particular	As at 31-03-2019	As at 31-03-2018
Unsecured, considered good unless stated otherwise		
Related Parties	64.17	-
Others	2629.18	2914.69
Total	2693.35	2914.69

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Note-9 Cash & Cash Equivalent

Particular	As at 31-03-2019	As at 31-03-2018
Cash and Cash Equivalents		
Balances with banks	150.25	0.19
Cash on Hand	57.50	66.65
Other Bank Balances (Earmarked)		
Balances with banks held as Margin Money on ILC/FLC/BG and other commitments	59.83	20.39
Total	267.58	87.23

Note-10 Equity Share Capital

Particular	As at 31-03-2019	As at 31-03-2018
Authorised		
15000000 Equity Shares of Rs. 10 each	1500.00	1500.00
Issued, Subscribed & Paid-up		
(1,36,78,799 Equity Shares of Rs. 10/-each, fully paid up)	1367.88	1367.88
Total	1367.88	1367.88

Note 10.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31-03-2019		As at 31-03-2018	
	Number	Amount	Number	Amount
At the beginning of the period	13678799	1367.88	13678799	1367.88
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	13678799	1367.88	13678799	1367.88

Note 10.2 Terms/ Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 10.3 Details of Shareholders holding more than 5% equity shares in the Company

Shareholder	As at 31-03-2019		As at 31-03-2018	
	Number	% Holding	Number	% Holding
Promoters and Promoter Group				
Naresh Kumar Agarwal	1195704	8.741	1195704	8.741
Raj Kumar Agarwal	1454284	10.632	1454284	10.632
Santra Devi Agarwal	1137813	8.318	1137813	8.318
Pramod Kumar Agarwal	1100936	8.048	1100936	8.048
Ramesh Chand Agarwal	2019170	14.761	2019170	14.761
Total	6907907	50.500	6907907	50.500

Note-11 Other Equity

Particular	Security Premium Reserve	General Reserve	Retained Earning	Deferred Income	Revaluation Surplus	Remeasurement of net defined benefit Plans
Balance as at 1 April 2018	660.53	100.15	1580.95	94.04	1653.21	(8.69)
Profit for the year/Transfer to Reserve	-	-	220.46	(18.85)	-	-
Amount transfer from Deffered Tax	-	-	-	-	-	-
Liability to Revaluation Reserve	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	(3.61)
Balance as at 31 March 2019	660.53	100.15	1801.41	75.19	1653.21	(12.31)
Total Other Equity					As at 31-03-2019	As at 31-03-2018
					4080.19	4278.18

Description and nature of other equity:-

Security premium account : The security premium account is created on issue of share at premium.

Revaluation surplus: The revaluation surplus is crated out of the revaluation of land owned by the company.

General Reserve: The general reserve comprises of transfer of profits from retained earnings for appropriate purposes. The reserve can be distributed/ utilised by the company in accordance with the Companies Act,2013

Profit and Loss Account: It represents the surplus amount available in profit and loss as retained earnings. The reserve can be distributed/ utilised by the company in accordance with the Companies Act,2013

Deferred Income : It represent the capital receipt of government grant from FDDI against the investment of Plant and machinery at Kaledra Unit.

Lawreshwar Polymers Limited
Notes forming part of the Financial Statements
(Rupees In Lakhs)
Note-12 Long Term Borrowings

Particular	Non Current Portion		Current Maturities	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
Term Loan I - PNB	263.15	394.71	134.73	136.28
Term Loan - SIDBI	-	-	-	35.32
Term Loan II - PNB	-	47.04	47.44	52.38
Term Loan III - PNB	290.48	-	59.94	-
Term Loan IV - PNB	136.41	-	47.78	-
Buyer Credit for Capital Goods - PNB	-	176.60	-	46.20
Deferred Vehicle Loans from various banks	29.28	29.46	21.54	43.41
Other Inter corporate Loan	86.92	246.42	-	-
ICICI Bank Limited	2.92	-	32.30	-
Capital First Limited	-	3.08	2.41	33.79
Total	809.16	897.31	346.14	347.38
The above amount includes				
Secured borrowings	719.31	647.81	311.43	313.59
Unsecured Borrowings	-	-	-	-
From Related Parties	19.00	179.95	-	-
From Others	70.85	69.54	34.71	33.79
Amount Disclosed under Current Maturity of Long term Borrowing Under Note No.17 Other Financial Liability	-	-	(346.14)	(347.38)
Total	809.16	897.31	-	-

(I) Term Loan I from Punjab National Bank is secured against mortgage of factory land & building situated at SP-41D, RIICO Industrial Area, Kaladera, Teh-Chomu, Distt.-Jaipur registered in the name of the company, and G-1-685, Road No. 9F2, VKI Area, Jaipur-302013 registered in the name of Larweshwar Footwear (related party) and also personal guarantee of directors and other related parties.

Term Loan - I of Rs. 9.21 Lakhs sanctioned from Punjab National Bank is repayable in 84 equal monthly installments of Rs. 10.96 Lakhs started from April 2015 carrying interest rate @ 9.45%.

(II) Term Loan from SIDBI is sanctioned of Rs. 400 Lakhs and amount disbursed Rs. 200 Lakhs is secured against residual charge on movable and current assets of the company and personal guarantee of directors and other related parties, and is repayable in 36 monthly instalments of Rs. 5.50 Lakhs and one installment of Rs. 2.00 Lakhs started from October 2015.

(III) Term Loan II from Punjab National Bank is secured against mortgage of factory land & building situated at SP-41D, RIICO Industrial Area -, Kaladera, Teh-Chomu, Distt.-Jaipur registered in the name of the company, and G-1-685, Road No. 9F2, VKI Area, Jaipur-302013 registered in the name of Larweshwar Footwear (related party) and also personal guarantee of directors and other related parties.

Term Loan - II of Rs. 150 Lakhs sanctioned from Punjab National Bank is repayable in 34 equal monthly installments of Rs. 4.29 Lakhs and one instalment of Rs. 4.14 Lakhs started from April 2017 carrying interest rate @ 9.45%.

(IV) Term Loan -III and Buyers Credit for Capital Goods from Punjab National Bank is secured against hypothecation of respective machineries imported under buyers credit and all other securities available for FB limit and term loan, and Buyers Credit for Capital Goods has converted into term loan from 20 April 2018 and is payable in 15 equal quarterly installments of Rs. 11.55 Lakhs and one quarterly installment of Rs. 9.36 Lakhs carrying rate of interest @ 9.60%.

(V) Term Loan IV from Punjab National Bank is secured against mortgage of factory land & building situated at SP-41D, RIICO Industrial Area, Kaladera, Teh-Chomu, Distt.-Jaipur registered in the name of the company, and G-1-685, Road No. 9F2, VKI Area, Jaipur-302013 registered in the name of Larweshwar Footwear (related party) and also personal guarantee of directors and other related parties.

Term Loan - IV of Rs. 400 Lakhs sanctioned from Punjab National Bank is repayable in 84 equal monthly installments of Rs. 4.76 Lakhs started from May 2018 carrying interest rate @ 9.60%.

(VI) Term Loan from ICICI Bank is unsecured and amount sanctioned Rs. 40 Lakhs repayable in 15 EMI of Rs. 2.96 Lakhs started from February 2019 carrying rate of interest @ 15.50%.

(VII) Term Loan from Capital First Ltd. is unsecured and amount sanctioned Rs. 60 Lakhs repayable in 18 EMI of Rs. 3.80 Lakhs started from February 2019 carrying rate of interest @ 17%.

(VIII) Deferred Vehicle Loans are secured against hypothecation of respective vehicles carrying interest rate in the range of @ 8.50% to 13%.

(IX) Inter corporate loans are carrying interest rate of @ 15%.

Note-13 Provisions

Particular	Long Term		Short Term	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
(a) Provision for Employees Benefit				
(i) Provision for Gratuity	12.34	6.20	0.68	-
(ii) Provision for Compensated Absence	-	-	10.38	4.53
(iii) Provision for Bonus	-	-	14.82	5.53
(b) Provision for Income Tax	-	-	76.33	62.72
(c) Provision for Expenses	-	-	6.25	4.17
(d) Provision for Expected Credit Loss	12.80	-	-	-
Total	25.14	6.20	108.46	76.95

The company has taken partly gratuity policy against which premium has been paid to LIC, and partly made provision for gratuity on actuarial valuation basis.

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Note-14 Deferred Tax Liability (Net)

Particular	As at 31-03-2019	As at 31-03-2018
Deferred Tax Liability		
Related to Fixed Assets	234.27	221.12
Related to Revaluation of Land	386.42	391.89
Deferred Tax Assets		
Related to Employee Benefit Expenses	4.88	4.53
Related to Exchange Fluctuation on Buyers Credit	-	2.59
Related to Expected Credit Loss	3.56	-
Total	612.25	605.89

Note-15 Short-term Borrowings

Particular	As at 31-03-2019	As at 31-03-2018
Cash Credit from Punjab National Bank (Secured)*	2630.83	2957.57
Unsecured Loan from banks and financial institutions**		
Aditya Birla Finance Ltd	42.02	-
ICICI Bank Ltd.	-	27.61
Kotak Mahindra Bank Limited	22.52	20.65
Tata Capital Financial Services Limited	41.74	25.65
Equias Small Finance Bank Limited	-	30.16
Magma Fincorp Limited	21.36	-
Capfloat Financial Services Limited	42.01	-
Capital First Limited	53.82	-
American Express Credit Card Loan	0.90	-
Total	2855.20	3061.64

*Cash Credit Limit from Punjab National Bank is secured against hypothecation of Raw Material, Finished Goods, Stock in Process, Store & Spares, Packing Material and book debts, mortgage over fixed assets of the Company & mortgage of certain fixed assets of the related parties and personal guarantees of Directors and other related parties and residual charge over the immovable property of the company which are mortgaged for the term loans from Punjab National Bank carrying interest rate of @ 9.45%.

** Unsecured loans from various banks and financial institutions are carrying interest rate range between @ 15% to 17.5%.

Note-16 Trade Payable

Particular	As at 31-03-2019	As at 31-03-2018
Sundry Creditors for Raw Material and Packing Material	2093.44	2017.13
Sundry Creditors for Consumable Store and Traded Goods	90.65	118.32
Sundry Creditors for Expenses	134.40	108.65
Total	2318.49	2244.10

Due to Micro and Small Enterprises

Particular	As at 31-03-2019	As at 31-03-2018
Amount Due to Vendor	16.92	-
Interest due and Payable for the year	0.41	-
Interest accrued and remain unpaid	0.41	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. No figures are available for previous year as the company was in process of identifying and collecting the information.

Note-17 Financial Liability - Other

Particular	As at 31-03-2019	As at 31-03-2018
Trade Payable for Capital Goods	176.85	473.92
Current maturities of long-term borrowings	346.14	347.38
Outstanding Expenses	48.40	28.47
Other Current Financial Liability	20.41	16.16
Total	591.80	865.93

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Note-18 Other Current Liability

Particular	As at 31-03-2019	As at 31-03-2018
Advances from customers	60.94	37.28
Statutory Liabilities	15.22	13.55
Total	76.16	50.83

Note-19 Revenue From Operation

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Sale of products		
Finished Goods & Traded Goods	8931.06	7444.57
Export Sales	656.16	338.12
Other Operating Revenue	67.90	35.09
Revenue from Operation (Gross)	9655.12	7817.78
Less: Discount	259.00	362.89
Revenue from Operation (Net)	9396.12	7454.89

Note-20 Other Income

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Interest Income on		
Bank Deposits	2.10	1.54
Other Interest	18.17	2.52
Exchange Fluctuation Gain	13.51	2.95
Discount Received	2.63	12.82
Subsidy from FDDI	18.87	25.26
Gain on Insurance Claim	12.95	-
Miscellaneous Income	0.50	1.87
Total	68.73	46.96

Note-21 Cost of Material Consumed

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Raw Materials Consumed		
Opening Stock	632.43	657.14
ADD: Purchases	4819.13	4855.59
	5451.56	5512.73
Less: Closing Stock	723.89	632.43
Less: Transfer to GST Credit	-	56.71
Total [A]	4727.67	4823.59
Packing Materials Consumed		
Opening Stock	21.03	43.22
ADD: Purchases	494.69	514.02
	515.72	557.24
Less: Transfer to GST Credit	-	6.24
Less: Closing Stock	58.43	21.03
Total [B]	457.29	529.97
Cost of Material Consumed Total [A+B]	5184.96	5353.56

Note-22 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Opening Stock		
Finished Goods	1301.19	759.69
Work-in-Progress	992.00	719.59
Stock-in-Trade	48.25	45.34
Total [I]	2341.44	1524.62
Closing Stock		
Finished Goods	1147.30	1301.19
Work-in-Progress	918.64	992.00
Stock-in-Trade	49.17	48.25
Total [III]	2115.11	2341.43
Change in inventories Total [I-II-III]	226.33	(816.81)

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Note-23 Employee Benefits Expense

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Wages and Bonus	454.41	342.47
Contribution to Provident and Other Funds	31.90	12.45
Staff Welfare Expenses	7.38	8.72
Total	493.69	363.64

Note-24 Finance Cost

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Bank Charges	38.10	27.39
Interest on Term Loan	114.84	82.42
Interest to Bank & others	324.60	343.35
Total	477.54	453.16

Note-25 Depreciation and Amortisation Expenses

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation	298.41	287.82
Total	298.41	287.82

Note-26 Other Expenses

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Manufacturing Expenses		
Cartage	15.11	13.26
Consumable stores	54.46	19.40
Diesel / Pet Cock consumption	7.26	12.94
Job Charges	820.73	710.77
Power & Electricity	216.79	195.27
Repairs & Maintenance (P & M)	60.77	69.52
Work Shed Rent	61.32	58.80
TOTAL [A]	1236.44	1079.96
Administrative & Other Expenses		
Annual Listing Fees	3.40	4.08
Conveyance, Vehicle Running Expense	32.12	32.15
VAT	0.09	4.36
Directors Remuneration	63.00	63.00
Donation	10.88	8.96
Electricity and Water Expenses	9.17	7.75
Festival Expenses	5.88	6.21
General Expenses	5.76	7.50
Insurance Expenses	13.55	18.97
Interest on TDS	1.29	0.29
Interest to MSME Entities	0.41	-
Legal and Professional Fees	41.98	27.45
Membership fees & Subscription Fees	0.80	1.20
Payment to Auditors (Refer details below)	6.19	3.92
Penalty & Fine	0.14	0.06
Late Delivery Charges - UP Tender	7.74	-
Communication Expenses	9.86	10.01
Printing & Stationery	5.09	4.29
Repairs & Maintenance	10.90	21.27
Recruitment & Training Expenses	-	0.05
Security Charges	14.54	15.01
Software and Website Expenses	1.17	3.69
Sundry Balances written off	5.45	3.61
Travelling Expenses	40.49	32.34
TOTAL [B]	289.90	276.18
SELLING & DISTRIBUTION EXPENSES		
Advertisement and Sales Promotion Expense	85.40	26.35
Commission on Sales	8.54	8.27
Freight Outward	86.10	17.59
Expected Credit Loss	12.80	-
Bad Debts	2.34	-

Lawreshwar Polymers Limited
Notes forming part of the Financial Statements
(Rupees In Lakhs)

Godown Rent	-	0.50
Tender and Technical Testing Fees	6.20	0.28
TOTAL [C]	201.38	52.99
GRAND TOTAL [A+B+C]	1727.72	1409.13

Note-26.1 Payment to Statutory Auditor

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Audit Fees	6.00	3.63
Reimbursement of Expenses	0.19	0.29
Total	6.19	3.92

Note-27 Income Tax Recognised in Statement of Profit or Loss

Particular	Year ended 31 March 2019	Year ended 31 March 2018
Current Tax		
In respect of Current year		
Regular Tax	76.33	62.72
In respect of earlier year	(0.11)	(0.32)
Total Current tax	76.21	62.40
Deferred Tax	7.74	(22.53)

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Profit before income taxes	304.42	235.25
Enacted tax rate in India	27.82%	33.06%
Computed expected tax expenses	84.69	77.77
Effect of Allowances for tax purpose	(101.49)	(113.89)
Effect of Non deductible expenses	93.13	98.83
Others	(0.11)	(0.32)
Tax expense recognised in Statement of Profit and Loss	76.21	62.40

The movement of deferred tax assets and liabilities during the year ended March 31, 2019

Particular	As at 1 April, 2018	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March, 2019
Deferred Tax Assets/ (Liabilities)				
Depreciation	(221.13)	(13.16)	-	(234.29)
Gratuity & Compensated Absence	4.53	(1.03)	1.39	4.89
Expected Credit Loss	-	3.56	-	3.56
Exchnage Fluctuation Loss on Buyers Credit	2.59	(2.59)	-	-
Revaluation of Land	(391.89)	5.48	-	(386.41)
Total	(605.90)	(7.74)	1.40	(612.25)

Note-28 Earning Per Share

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Profit after tax	220.46	195.38
Weighted average no. of Equity Share Outstanding	13678799	13678799
Nominal value of Ordinary share(INR)	10	10
Basic & diluted earning per share in rupees	1.61	1.43

Note-29 Lease

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
As Lessee:-		
Disclosure in respect of premises taken on operating lease by the company :		
The company has entered into operating lease for its warehouses that age renewable on a periodic basis and cancelled at the company's option		
(a) Lease payment recognised in Profit & Loss A/c	61.32	58.80
(b) Future Lease payments:		
Not later than 1 year	59.40	59.40
Later than 1 year but not later than 5 years	237.60	237.60

Lawreshwar Polymers Limited
Notes forming part of the Financial Statements
(Rupees In Lakhs)
Note-30 Employee Benefit
(A) Defined Contribution Plan:-

The Company operates defined contribution retirement benefit plans for all qualifying employees. Contributions are made to registered provident fund and Employee state insurance administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Particulars	Year ended	Year ended
	31 March 2019	31 March 2018
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	19.70	19.09

(B) Defined Benefit Plan:-
Gratuity

In accordance with the provisions of Payment of Gratuity Act, 1972, the company has defined benefit plan which provides for gratuity payment. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amounts are based on the respective employee's last drawn salary and the year of employment with the company. The gratuity plan is a partially funded plan.

These plans typically expose the Company to actuarial risks such as: Investment, Interest rate, longevity and salary risk:

Investment risk: The present value of the defined benefit obligation is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk: The present value of the defined benefit obligation is calculated by reference to the best estimate of the mortality of plan participants during their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary escalation risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

No other post-retirement benefits are provided to the employees.

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2019 by a certified actuary of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Compensated Absence

Compensated absence liability recognised as expense for the year is Rs. 10.38 Lakhs (Previous Year Rs. 6.67 Lakhs). The above is based on actuarial valuation report. The report considers assumptions with respect to discount rates, salary escalation, retirement age, mortality, rate of leaving service, leave availment pattern, disability and other relevant factors. the method used is Projected unit Credit Method.

Assumptions:

The principal assumptions used for the purposes of the actuarial valuations are given below:

Particulars	Compensated Absence		Gratuity	
	Year ended	Year ended	Year ended	Year ended
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Discount Rate	7.75%	7.75%	7.75%	7.75%
Future Salary growth rate	5.00%	5.00%	5.00%	5.00%
Rate of Return on Plan Assets	7.75	7.75	7.75	7.75
Mortality table used	IALM 2006-08	IALM 2006-08	IALM 2006-08	IALM 2006-08

Projected Benefit Obligation

Particulars	Compensated Absence		Gratuity	
	Year ended	Year ended	Year ended	Year ended
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Projected benefit Obligation at beginning of the year	6.67	4.53	17.48	9.68
Interest Cost	0.52	0.35	1.35	0.75
Current Service Cost	3.10	1.62	6.58	3.97
Actuarial (Gain)/Loss	0.76	1.52	2.67	9.84
Benefits paid	(0.66)	(1.35)	(1.79)	(6.76)
Projected benefit Obligation at end of the year	10.39	6.67	26.29	17.48

Amount recognised in the Balance Sheet:

Particulars	Compensated Absence		Gratuity	
	Year ended	Year ended	Year ended	Year ended
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
Amount recognised in the Balance Sheet:				
Projected benefit Obligation at end of the year	10.38	6.68	26.29	17.48
Fair Value of Plan Assets as at year end	5.84	4.90	13.27	12.20
Net (Asset)/Liability recognized in the Balance Sheet	4.54	1.78	13.02	5.28

Lawreshwar Polymers Limited

Notes forming part of the Financial Statements

(Rupees In Lakhs)

Cost of the defined benefit plan for the year:

Particulars	Compensated Absence		Gratuity	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Current Service Cost	3.10	1.62	6.58	3.97
Interest Cost	0.52	0.35	1.35	0.75
Expected Return on plan Asset	(0.38)	(0.42)	(0.95)	(1.16)
Components of defined benefit cost recognised in the Statement of Profit & Loss	3.24	1.55	6.98	3.56

Remeasurement on the net defined benefit liability:

Particulars	Compensated Absence		Gratuity	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Experience Adjustment (gain)/ loss for Plan Liabilities	0.76	-	2.675	-
Components of defined benefit costs recognised in Other Comprehensive Income	0.76	-	2.675	-
Total cost of the defined benefit plan for the year	4.00	1.55	9.658	3.56

Experience Adjustment

Particulars	Compensated Absence		Gratuity	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Present value of defined benefit obligation	10.39	6.67	26.29	17.48
Fair Value of plan assets	5.84	4.90	13.27	12.20
Balance Sheet (Liability)/ Asset	4.54	1.78	13.02	5.28
P&L (Income)/ expenses	3.24	1.55	6.98	3.56
Experience adjustment on plan liabilities (gain)/ loss	0.76	0.00	2.67	9.84
Experience adjustment on plan assets gain/ (loss)	-	-	(0.01)	(0.24)

Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation are given below:

Particulars	Compensated Absence		Gratuity	
	Year ended 31 March 2019	Year ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
Discount rate - 1% increase	9.66	6.15	24.46	16.10
Discount rate - 1% decrease	11.22	7.28	28.40	19.07
Salary Growth rate - 1% increase	11.23	7.29	28.44	19.10
Salary Growth rate - 1% decrease	9.64	6.13	24.39	16.05
Withdrawal rate - 1% increase	10.55	6.79	26.48	17.65
Withdrawal rate - 1% decrease	1.20	6.54	26.07	17.28

Note-31 Capital Management

The capital structure of the Company consists of net debt and total equity of the Company. The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through an optimum mix of debt and equity within the overall capital structure. The Company's risk management committee reviews the capital structure of the Company considering the cost of capital and the risks associated with each class of capital.

Note-32 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Indian Accounting Standard-24 issued by the Institute of Chartered Accountants of India.

List of related parties with whom transaction have taken place during the year along with the nature and volume of transaction is given below from 01.04.2018 to 31.03.2019.

Particulars	Relation
Directors & Key managerial persons & their associate concerns	
Ramesh Chand Agarwal	Chairman of the company
Raj Kumar Agarwal	MD of the company
Naresh Kumar Agarwal	Executive Director of the company
Sanjay Kumar Agarwal	Chief Executive Officer of the Company
Rakesh Kumar Soni	Chief Financial Officer
Geetika Bisht	Company Secretary cum Compliance Officer
Gauri Shankar Kandoi	Independent Director
Sidhartha Singh	Independent Director
Preeti Goyal	Independent Director
Relatives	Relations with Directors
Megha Agarwal	Wife of Executive Director
Megha Lodha	Daughter in law of Managing Director
Naveen Agarwal	Son of Chairman
Pramod Agarwal	Brother of Chairman of the company
Pankaj Agarwal	Son of Managing Director

Lawreshwar Polymers Limited
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Shailly Agarwal	Daughter in law of Managing Director	
Prateek Agarwal	Nephew of Chairman of the company	
Lakshita Agarwal	Daughter of Executive Director	
Jai Shree Agarwal	Daughter in law of Chairman	
Enterprises owned/controlled by	Relations with Directors	
Lawreshwar Footcare Pvt. Ltd.	Directors are shareholders of this company	
Lawreshwar Footwear	Proprietorship concern of Chairman's son	
Jai Narayan Mohan Lal & Sons	Proprietorship concern of Chairman's Brother	
Raj Shoe Palace	Proprietorship concern of MD	
P.K. Shoe Co.	Proprietorship concern of Chairman's Brother	
Ramesh Footwear	Proprietorship concern of Chairman	
Naveen Footwear	Proprietorship concern of Chairman's son	
N.K. Footwear	Proprietorship concern of EDs HUF	
R.K. Boothouse	Proprietorship concern of MDs HUF	
M.L. Boot House	Proprietorship concern of Chairman's Father's HUF	
S. D. Footwear	Proprietorship concern of Mother of Chairman	
Transaction with key management persons		
Nature of transaction	2018-19	2017-18
Remuneration	113.41	96.60
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Ramesh Chand Agarwal	25.70	24.42
Raj Kumar Agarwal	25.70	24.42
Naresh Kumar Agarwal	25.69	24.44
Sanjay Kumar Agarwal	15.34	14.07
Rakesh Kumar Soni	17.21	0.00
Transaction with relatives		
Nature of transaction	2018-19	2017-18
Salary	71.23	71.66
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Pankaj Agarwal	12.22	12.22
Pramod Agarwal	21.29	21.22
Prateek Agarwal	8.02	8.02
Enterprises owned & controlled by the Directors and their relatives		
Nature of transaction	2018-19	2017-18
Rent Paid	59.40	58.80
Donation	7.88	6.91
Sales	103.17	89.99
Loan Received	211.60	241.00
Loan Repaid	384.53	161.12
Interest Paid	13.31	17.39
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Rent Paid		
Lawreshwar Footwear	9.00	9.00
Lawreshwar Footcare Pvt. Ltd.	50.40	49.80
Donation		
Jai Narayan Mohan Lal Charitable Trust	3.97	4.65
Lawreshwar Mahadev Mandir Trut	3.92	2.26
Sales		
Ramesh Footwear	14.37	3.77
Naveen Footwear	15.05	18.01
N.K. Footwear	14.91	19.03
M.L. Boot House	14.94	0.00
S.D. Footwear	15.37	24.97
R. K. Boothouse	14.40	24.22
P.K. Shoe Co.	14.12	0.00

Lawreshwar Polymers Limited
Notes forming part of the Financial Statements
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Loan Received		
Lawreshwar Footcare Pvt. Ltd.	211.60	241.00
Loan Repaid		
Lawreshwar Footcare Pvt. Ltd.	384.53	161.12
Interest Paid		
Lawreshwar Footcare Pvt. Ltd.	13.31	17.39

Note-33 Contingent Liabilities and Commitments

Particulars	2018-19	2017-18
Contingent Liabilities		
Claims against the company / disputed liabilities not acknowledged as debts	20.00	Nil
Bank Guarantee	177.93	
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

There are two pending litigation against the company but these will not impact the financial position of the company.

Note 34: Fair Value Measurement

Particulars	31-Mar-19		31-Mar-18	
	Amortised cost	Carrying value	Amortised cost	Carrying value
Financial Assets				
(i) Trade receivables	2693.35	2693.35	2914.69	2914.69
(ii) Loans	19.25	19.25	50.30	50.30
(iii) Others	1092.31	1092.31	1189.61	1189.61
(iv) Cash & cash equivalents	267.58	267.58	87.23	87.23
Total	4072.49	4072.49	4241.83	4241.83
Financial Liabilities				
(i) Borrowings	3664.36	3664.36	3958.95	3958.95
(ii) Trade payables	2318.49	2318.49	2244.10	2244.10
(iii) Other financial liabilities	591.80	591.80	865.93	865.93
Total	6574.65	6574.65	7068.98	7068.98

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Long-term variable-rate borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. Risk of other factors for the company is considered to be insignificant in valuation.

Note 35: Financial Risk Management
Financial risk management policy and objectives

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings from Banks, trade and other payables. The main purpose of these financial liabilities is to finance Company's operations and plant expansion. Company's principal financial assets include investments, trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

Company is exposed to market risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk interest rate risk, currency risk and price risk. Financial instruments affected by market risk include investments in equity shares, security deposits, trade and other receivables, deposits with banks and financial liabilities.

The sensitivity analysis in the following sections relate to the position as at 31 March 2019 and 31 March 2018. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

Lawreshwar Polymers Limited
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(Rupees In Lakhs)
a) Foreign currency risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company is exposed to foreign exchange risk arising from foreign currency transactions primarily to EURO & USD. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change by 5% in USD exchange rates, with all other variables held constant.

Financial Exposure	2018-19	2017-18
Financial liabilities:		
USD Converted in Rupees	59.40	278.66
Net exposure	59.40	278.66

Sensitivity Analysis

Currency	Amount in INR		5% increase		5% decrease	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
USD Converted in Rupees	59.40	278.66	62.37	292.59	56.43	264.72

b) Interest rate risk

Interest rate risk is the risk that changes in market interest rates will lead to change in interest income and expense for the Company. In order to optimize the Company's position with regards to interest income & expense and to manage the interest risk, the Company performs comprehensive interest risk management by balancing the proportion of fix & variable rate financial instruments.

Particulars	As at 31-03-2019	As at 31-03-2018
Fixed rate instruments		
Fixed deposit with Banks	59.83	20.39
Borrowings		
Vehicle Loans	50.82	72.87
Unsecured Loan From Various bank	262.00	140.93
Inter Corporate Loans	86.92	246.42
Variable rate instruments		
Borrowings		
Buyers Credit	-	222.80
Term Loan (PNB)	979.92	630.41
Term Loan (SIDBI)	-	35.32
Cash Credit PNB	2630.83	2957.57

Sensitivity analysis:

A change in 50 basis point in interest rate at the reporting date would have increase/(decrease) Profit or Loss by the amount shown below.

This analysis assumes that all other variables, remain constant.

Particulars	31-Mar-19		31-Mar-18	
	Increase	Decrease	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	18.05	(18.05)	19.23	(19.23)

c) Commodity Risk

Commodity risk is defined as the possibility of financial loss as a result of fluctuation in price of Raw Material/Finished Goods and change in demand of the product and market in which the company operates. The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations. The company forecast annual business plan and execute on monthly business plan. Raw material procurement is aligned to its monthly/annual business plan and inventory position is monitored in accordance with future price trend.

ii) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as financial condition, ageing of outstanding and the Company's historical experience for customers.

Lawreshwar Polymers Limited
Notes forming part of the Financial Statements
(Rupees In Lakhs)
b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties. Company's maximum exposure to credit risk for the components of balance sheet is the carrying amount as disclosed in Note 35.

Credit risk exposure

The following table shows the maximum exposure to the credit risk at the reporting date :

Particulars	as at March 31, 2019		as at March 31, 2018	
	Non Current	Current	Non Current	Current
Loans	16.10	3.15	17.92	32.38
Trade Receivables	-	2693.35	-	2914.69
Cash equivalents	-	267.58	-	87.22
Other financial assets	-	1092.31	-	1189.61
Total	16.10	4056.39	17.92	4223.90

iii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

The table summarises the maturity profile of Company's financial liabilities based on contractual undiscounted payments .

Particulars	As at 31 March 2019			As at 31 March 2018		
	Within 1 year	>1 years	Total	Within 1 year	>1 years	Total
Borrowings	3285.11	929.54	4214.65	547.69	1009.80	1557.49
Other liabilities	197.26	-	197.26	490.08	-	490.08
Trade and other payable	2366.89	-	2366.89	2272.58	-	2272.58

Note-36

The previous year figures have been regrouped, rearranged and reclassified whenever necessary.

As per our Report of even date

For Ravi Sharma & Co.
Chartered Accountants
(FRN 015143C)

Sd/-
(CA Paras Bhatia)
Partner
M.No. 418196
Date: 27th May 2019
Place: Jaipur

For and on behalf of Board of Directors
LAWRESHWAR POLYMERS LIMITED

Sd/-
Ramesh Chand Agarwal
(Chairman)
DIN : 00108287

Sd/-
Naresh Kumar Agarwal
(Executive Director)
DIN: 00106649

Sd/-
Rakesh Kumar Soni
(Chief Financial Officer)

Sd/-
Geetika Bisht
(Company Secretary)

Notice

Notice is hereby given that the Twenty Fifth Annual General Meeting (AGM) of the members of Lawreshwar Polymers Limited ("the Company") will be held on Monday, the 30th September, 2019 at 10.30 A.M. at Registered Office at A-243 (A) Road No. 6 V.K.I. Area, Jaipur- 302013 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ramesh Chand Agarwal (DIN: 00108287), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. To appoint Mr. Sunil Agarwal as an Independent Director and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under and SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force Mr. Sunil Agarwal (DIN: 02587959), who was appointed as an additional and Independent Director of the company w.e.f April 27, 2019, and whose terms expires at the AGM, be and is hereby appointed as an Independent Director of the company to hold office for a period of 5 years with effect from April 27, 2019."

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

4. To re-appoint Mr. Naresh Kumar Agarwal as a Whole-time Director and in this regard, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Naresh Kumar Agarwal (DIN: 00106649) as a Whole-Time Director, designated as Executive Director of the Company, for a further period of 5 (five) years with effect from September 29, 2018;

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

5. To change the name of the Company and in this regard, pass following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to the approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, the members of the Company be and is hereby proposed the change in the name of the Company **“LAWRESHWAR POLYMERS LIMITED”** be changed to **“LEHAR FOOTWEARS LIMITED”** and Clause No. 1 of Memorandum of Association and the name in the Articles of Association be changed accordingly.”

“RESOLVED FURTHER THAT the name **LAWRESHWAR POLYMERS LIMITED** wherever it occurs in the Memorandum & Articles of Association and other documents of the Company be substituted by the new name **“LEHAR FOOTWEARS LIMITED “**

RESOLVED FURTHER THAT Mr. Naresh Kumar Agarwal, Executive Director of the Company and Ms. Geetika Bisht, Company Secretary of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as maybe required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.”

6. To adopt new set of articles of associations as per companies act, 2013 and in this regard, pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and read with rules made there under consent of Members of the Company be and is hereby accorded to adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of articles of association, a copy of which is placed before the Board of Directors and that the regulation contained in the new set of Articles be and are hereby approved and adopted as the Articles of Association of the Company and they be the Regulations of the Company in place, in substitution and to the entire exclusion of the existing Articles of Association.

RESOLVED FURTHER THAT Mr. Naresh Kumar Agarwal, Executive Director of the Company and Ms. Geetika Bisht, Company Secretary of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as maybe required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.”

7. To adopt new set of memorandum of associations as per companies act, 2013 and in this regard, pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules, 2014 consent of Members of the Company be and is hereby accorded to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT Mr. Naresh Kumar Agarwal, Executive Director of the Company and Ms. Geetika Bisht, Company Secretary of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as maybe required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.”

Dated: 20.08.2019

Place: Jaipur

**By the order of the Board
For Lawreshwar Polymers Limited**

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself and such proxy/ proxies need not be a member of the company. **The instrument appointing the proxy/ proxies should be deposited at the registered office of the company, duly completed and signed, not less than forty-eight (48) hours before commencement of the AGM i.e. by 10:30 A.M. on 30th September, 2019.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for another person or shareholder.

Proxies submitted on behalf of Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable.

2. Information or details pertaining to the Directors proposed to be appointed or re-appointed pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by The Institute of Company Secretaries of India are provided in **Annexure-A** of this Notice.
3. The Company has notified closure of Register of Members and Share Transfer Books from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of the Annual General Meeting.
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Big Share Services Private Limited.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend (if declared). The Company or its Registrar and Transfer Agent, Big Share Services Private Limited ("Big Share") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any change in their address or bank mandates immediately to the company or Big Share.

6. Members are requested to produce the enclosed attendance slip/e-voting form, duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall. Members holding shares in dematerialised form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting.
7. All documents referred to in the Notice and Explanatory Statement are available for inspection at the registered office of the Company during the business hours between 10:30 A.M to 6:00 P.M on all working days of the Company up to the date of the Annual General Meeting of the Company
8. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least Ten (10) working days prior to the meeting, so that the required information can be made available at the meeting.
9. Members are requested to immediately notify any change in their address either to the Company or its Registrar & Share Transfer Agent. In case the shares are held in dematerialised form, this information should be sent by the Members to their respective depository participants. Members are requested to quote their folio numbers / DP-ID and Client-ID numbers in their correspondence with the Company.
10. In case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agent of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank.
11. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
12. As a matter of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting. Members are, therefore, requested to bring their copy of the Annual Report to the meeting.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

17. Members may also note that the notice of 25th Annual General Meeting and Annual Report for the year 2018-2019 is also available on the website of the company www.leharfootwear.com for their download.
18. The route map to the venue of the Meeting is included in this notice for easy location.
19. E-VOTING:
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General meeting (AGM) by electronic means.
 - II. The facility for voting through ballot paper shall also be made available at the AGM and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote E-Voting shall remain open on Friday, September 27, 2019 (10:00 A.M. (IST)) till Sunday, September 29, 2019 (5.00 P.M. (IST)).

The Board of Directors has appointed Vinod Kumar Naredi Prop. of M/s. Naredi Vinod & Associates (Membership No. ACS: 20453 CP NO. 7994), Practising Company Secretary as the scrutinizer for e-voting, to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer shall be responsible to conduct e-voting in fair and transparent manner.

Any person who become member of the company after dispatch of Notice of the meeting and holding share as on cut off date may obtain ID Password by following the procedure mention in the instructions for members for voting electronically as given below.

Members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting and that the members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. Voting by Members present at the Meeting shall be done by ballot or polling paper.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at under help section or write and email to helpdesk.evoting@cdslindia.com. Or company secretary, Lawreshwar Polymers Limited A-243 (A) Road No. 6 VKI Area, Jaipur, 302013 email: csc@leharfootwear.com

The instructions for members for voting electronically are as under:-

1. The voting period begins on Friday, September 27, 2019 (10:00 A.M. (IST) and ends on Sunday, September 29, 2019 (5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 23, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Log on to the e-voting website www.evotingindia.com
3. Click on Shareholders
4. 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,
5. Members holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to and voted on an earlier voting of any company, then your existing password is to be used.
8. If you are a first time user then follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form /mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Date of Birth	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If 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 4.
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8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for Lawreshwar Polymers Limited.
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. 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.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If D-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone

Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

19. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps as mentioned above to cast vote.
- (B) The voting period begins on Friday, September 27, 2019 (10:00 A.M. (IST)) and ends on Sunday, September 29, 2019 (5.00 P.M. (IST)). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

To fill the vacancy caused due to resignation of Mr. Gauri Shankar Kandoi, Independent Director from the Board with effect from 31.01.2019, Mr. Sunil Agarwal was appointed as an

additional director of the company w.e.f. 27.04.2019, who holds office up to the date of ensuing Annual General Meeting of the company.

Notice has been received from member proposing Mr. Sunil Agarwal as candidate for the office of Director of the company. Mr. Sunil Agarwal 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 Director. Brief resume of Mr. Sunil Agarwal, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees is as -follows:

Particulars	
Name of the Director	Sunil Agarwal
Din	02587959
Date of Birth	22.01.1978
Age	41
Date of Appointment	27.04.2019
Qualifications	Mr. Sunil Agarwal, aged 41 year old a graduate in bachelors of commerce from commerce college, Jaipur. He has a 15 year of experience in Logistics, Finance and Marketing
Experience in specific functional areas	Finance and Marketing
Directorship held in Other public company	Nil
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Remuneration (sought to be paid)	Nil
Number of shares held in the company	Nil
Relationship with other directors, manager and KMP of the company	NA
Number of Board meeting attended during the year	Nil
Date of first appointment on the board	27.04.2019

Details of Mr. Sunil Agarwal are provided in "Annexure A" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Mr. Sunil Agarwal being appointee interested in the resolution and none of the other Directors and/or Key Managerial Personnel of the Company and their relatives are interested in the aforesaid resolution.

The Board recommends the Special Resolution set out at Item no. 3 of the Notice for the approval of the shareholders.

Item No. 4:

The Board of Directors of the Company (“the Board”) has, subject to approval of members, reappointed Mr. Naresh Kumar Agarwal (DIN: 00106649) as a Whole time Director, designated as Executive Director, for a further period of 5 (five) years w.e.f September 29, 2018, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Naresh Kumar Agarwal as a Whole time Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act. Brief resume of Mr. Naresh Kumar Agarwal, nature of his expertise in specific functional area and names of companies in which he hold directorships and memberships/ chairmanships of Board Committees is as -follows:

Name of the Director	Mr. Naresh Kumar Agarwal
Director Identification Number	00106649
Date of Birth	01.01.1971
Age	48
Date of Appointment	31.03.1994
Qualification	Mr. Naresh Agarwal, aged 48 Year old, is a Graduate in Commerce. He has a vast experience of 27 years in Footwear Industry. His expertise in the field of Finance, Accounts & Marketing has always been of immense value for the growth of the Company. He is well aware of each and every aspect of business and controlling them all well
Experience in specific functional areas	Finance and Accounts
Directorship held in Other public company	JMR Mobilink Limited
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Number of shares held in the company	11,95,704
Relationship with other directors, manager and KMP of the company	Relative of Ramesh Chand Agarwal & Raj Kumar Agarwal and other Promoters
Number of Board meeting attended during the year	19

Salary, Perquisites and allowances per annum

Salary	Perquisites and allowances
2100000	469800

The overall remuneration payable every year to the Managing Director and the Whole-time Directors by way of salary, perquisites and allowances, performance linked incentive, remuneration based on net profits, etc., as the case may be, shall not exceed the limit mentioned in Schedule V of the Act or any statutory modification(s) or re-enactment(s) thereof.

General:

- (i) The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board / Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board / Managing Director.
- (ii) The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Whole-time Director shall adhere to the Company's Code of Conduct.
- (iv) The office of the Whole-time Director may be terminated by the Company or by him by giving the other 1 (one) months' prior notice in writing.

Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Mr. Naresh Kumar Agarwal as a Whole-time Director, as set out under sub-section (2) of Section 196 of the Act. Mr. Naresh Kumar Agarwal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Naresh Kumar Agarwal under Section 190 of the Act. Details of Mr. Naresh Kumar Agarwal are provided in "Annexure A" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Mr. Naresh Kumar Agarwal is interested in the resolution set out at Item No. 4 of the Notice. The relatives of Mr. Naresh Kumar Agarwal may be deemed to be interested in the resolution set out at Item No. 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 5

The Board of Directors of the Company in its meeting held on 18.06.2019 decided to change the name of the Company from "Lawreshwar Polymers Limited" to "Lehar Footwears Limited" because the Company is known by the "Lehar Footwears" in the Market which is the brand name of the Company and

the same will be helpful to increase the business growth as it is already well known. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused. The name "Lehar Footwears Limited" has been duly approved and made available for changing the name by the Ministry of Corporate Affairs, office of Registrar of Companies, Central Registration Centre, Manesar, Gurugram, Haryana, India vide its name approval letter dated 19.08.2019 which was valid for 60 days. The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

Item No. 6 & 7

The existing Articles of Association ("AoA") and Memorandum of Association of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AOA & MOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association and Memorandum of Association (primarily based on Table F & Table A set out under Schedule I to the Companies Act, 2013) in place of existing AOA & MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act. As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated AOA & MOA of the Company. The Board recommends the above resolution to the shareholders for their approval as Special Resolutions. A copy of amended and restated AOA of the Company would be available for inspection of the members at the Registered Office of the Company during the business hours on any working day. The draft MOA and AOA will be available on the website (www.leharfootwear.com) of the Company for the reference of the shareholder whose email id is registered with the Company and will be sent separately along with the notice to the shareholders whose email id is not registered with the company.

None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

**By the order of the Board
For Lawreshwar Polymers Limited**

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 20.08.2019

Place: Jaipur

ANNEXURE A**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE
ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Particulars	
Name of the Director	Ramesh Chand Agarwal
Din	00108287
Date of Birth	02.01.1952
Age	67
Date of Appointment	31.03.1994
Qualifications	Mr. Ramesh Chand Agarwal, aged 67 years, is a commerce graduate and a dynamic person having more than 44 years experience in footwear business.
Experience in specific functional areas	Finance and Marketing
Directorship held in Other public company	1. JMR Mobilink Limited 2. Krishankripa Realcon Private Limited
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Number of shares held in the company	2019170
Relationship with other directors, manager and KMP of the company	Relative of Raj Kumar Agarwal & Naresh Kumar Agarwal and other Promoters
Number of Board meeting attended during the year	19

Particulars	
Name of the Director	Sunil Agarwal
Din	02587959
Date of Birth	22.01.1978
Age	41
Date of Appointment	27.04.2019
Qualifications	Mr. Sunil Agarwal, aged 41 year old a graduate in bachelors of commerce from commerce college, Jaipur. He has a 15 year of experience in Logistics, Finance and Marketing
Experience in specific functional areas	He has a 15 year of experience in Finance and Marketing
Directorship held in Other public company	Nil
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Number of shares held in the company	Nil
Relationship with other directors, manager and KMP of the company	NA
Number of Board meeting attended during the year	Nil

Name of the Director	Naresh Kumar Agarwal
Director Identification Number	00106649
Date of Birth	01 01 1971
Age	48
Date of Appointment	31.03.1994
Qualification	Mr. Naresh Agarwal, aged 48 Year old, is a Graduate in Commerce. He has a vast experience of 27 years in Footwear Industry. His expertise in the field of Finance, Accounts & Marketing has always been of immense value for the growth of the Company. He is well aware of each and every aspect of business and controlling them all well
Experience in specific functional areas	Finance and Accounts
Directorship held in Other public company	JMR Mobilink Limited
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Number of shares held in the company	11,95,704
Relationship with other directors, manager and KMP of the company	Relative of Ramesh Chand Agarwal & Raj Kumar Agarwal and other Promoters
Number of Board meeting attended during the year	19

ATTENDANCE SLIP

LAWRESHWAR POLYMERS LIMITED

REGISTERED OFFICE: A-243 (A) ROAD NO.6 V. K. I. AREA, JAIPUR-302013 (RAJ.)

(Please fill this attendance slip and hand it over at the entrance of the meeting hall)

I hereby record my presence at the 25th Annual General Meeting of the Company to be held at A-243(A) Road No: 6 V.K.I.Area, Jaipur -302013 on Monday 30th September, 2019 at 10.30 A. M.

Folio No. # _____

DP ID* _____

No. of shares held _____

CLIENT ID* _____

Member's / Proxy's name (in Block Letters)

Signature _____

Applicable for shares held in physical form.

* Applicable for shares held in dematerialized form.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L19201RJ1994PLC008196

Name of the company: LAWRESHWAR POLYMER LIMITED

Registered office: Registered Office: A-243(A) ROAD NO. 06, V K I AREA, JAIPUR,

Name of the member (s):Registered Address:

.....E-mail Id:

Folio No/ Client Id:DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:Address:

.....E-mail Id:

Signature.....or failing him

2. Name:Address:

.....E-mail Id:

Signature.....or failing him

3. Name:Address:

.....E-mail Id:

Signature.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Monday, 30TH day of September 2019 At 10.30 a.m. at A-243(A), Road No. 06, V.K.I.Area, Jaipur-302013, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution No.

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ramesh Chand Agarwal (DIN:00108287), who retires by rotation and being eligible, offers himself for reappointment.

Special Business

3. Appointment of Mr. Sunil Agarwal as an Independent Director of the company
4. Re-Appointment of Mr. Naresh Kumar Agarwal as a Whole Time Director of the company
5. Name change of the company from "Lawreshwar Polymers Limited" to "Lehar Footwears Limited"
6. Adoption of New set of Articles of Association of the Company
7. Adoption of new set of Memorandum of association of the Company

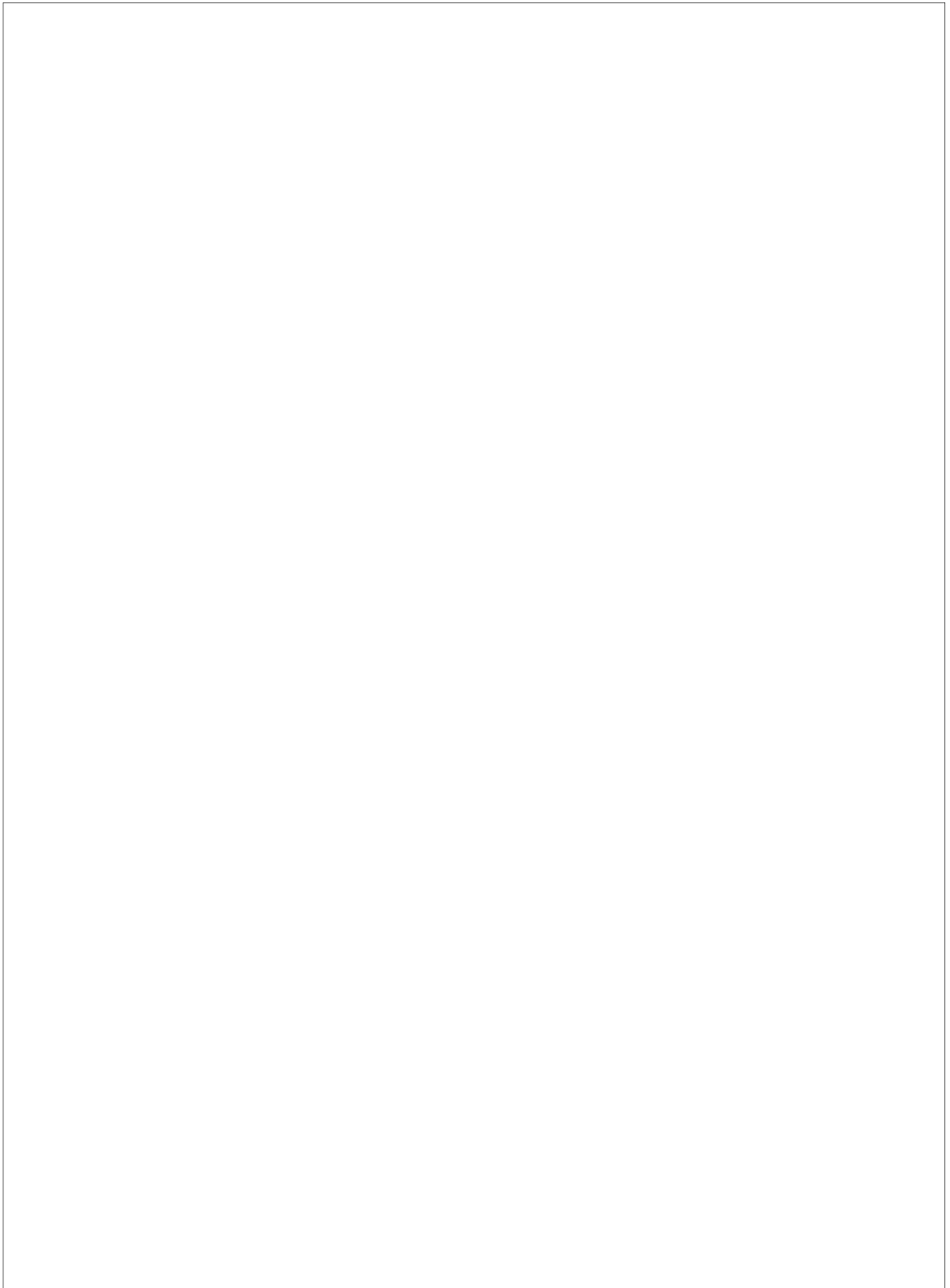
Signed this..... day of..... 2019

Signature of shareholder

Signature of Proxy holder(s)

**AFFIX RS. ONE
REVENUE STAMP**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



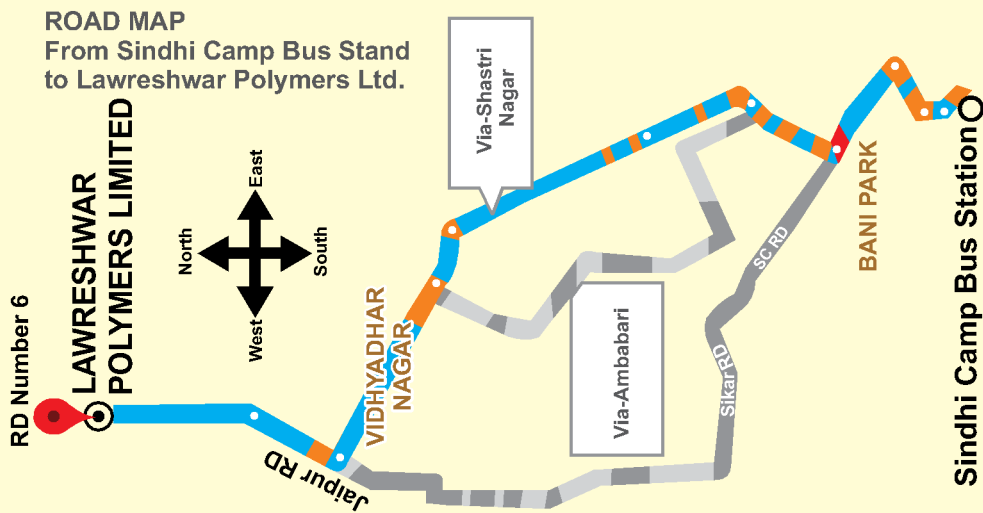
Lehar[®]

FOOTWEAR

चलती चले लहर हर कदम हर सफर



Evarwave **ISTUDENT** **PU** **BLISS**



If undelivered, please return to :

LAWRESHWAR POLYMERS LIMITED

Regd. Office & Works

A-243(A) ROAD NO. 6, V. K. I. AREA, JAIPUR - 302 013

Ph.: 0141-4157777 (30 Lines)

e-mail : info@leharfootwear.com

URL : www.leharfootwear.com