

Date: 01/10/2018

To,

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

**Sub: Submission of Annual Report of 24<sup>th</sup> Annual General Meeting for the FY 2017-18 held on 28<sup>th</sup> September, 2018- Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015**

Dear Sir,

In pursuance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the 24<sup>th</sup> Annual General Meeting for the FY 2017-18 held on Friday, 28<sup>th</sup> September, 2018 at 10.30 A.M at A 243(A), Road No. 6, V.K.I Area, Jaipur 302013.

For Lawreshwar polymers Limited

  
  
Geetika Bishnoi  
(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](http://www.leharfootwear.com), E.-[info@leharfootwear.com](mailto: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



**24<sup>th</sup> Annual Report  
2017-18**

**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

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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. Gauri Shankar Kandoi  
Mr. Sidharth Singh  
**(Resigned w.e.f 10.04.2018 )**

### **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](http://www.leharfootwear.com)  
Contact No. 0141- 4157777(30 Lines)

## Chairman's Message

Dear Stakeholder,

I would like to begin with congratulating you all as our company completes 24 years of success in the footwear industry. It gives me great pleasure to announce yet another year of healthy growth. Financial Year 2017-18 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 2018 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 2018. 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.

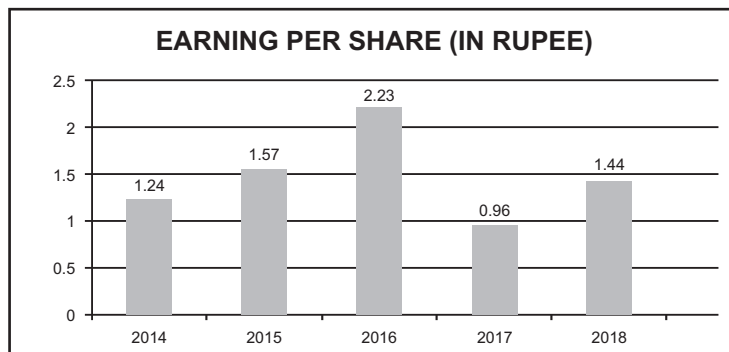
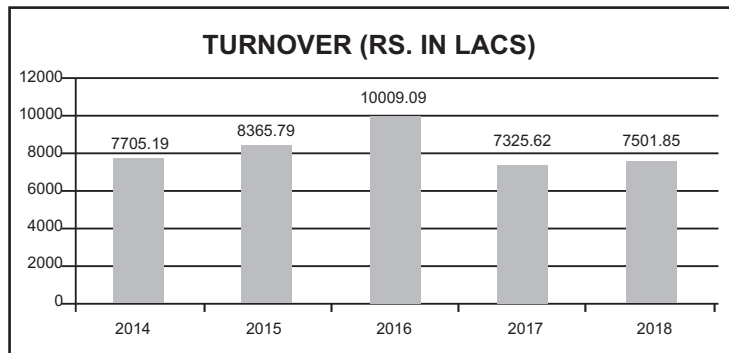
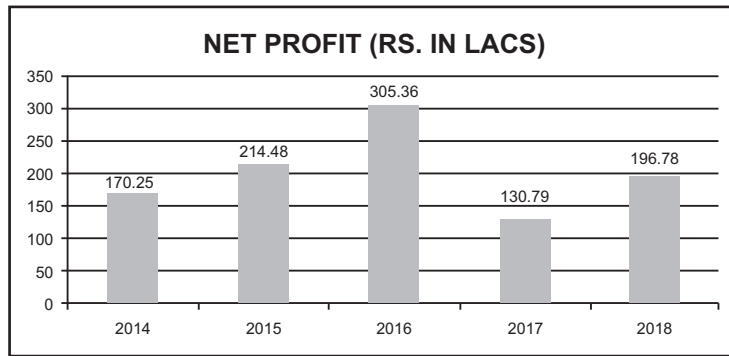
With best regards  
**Ramesh Chand Agarwal**  
Chairman

### Highlights of operations 2017-18

(Rs. in Lakhs)

<b>Particulars</b>	<b>2017-2018</b>	<b>2016-2017</b>
Sales	7454.89	7325.62
Revenue	7501.85	7396.40
EBITDA	976.25	821.63
Finance cost	453.15	417.52
Depreciation	287.82	193.30
Tax	38.49	80.02
Net profit	196.79	130.79
Equity Share capital	1367.88	1367.88
Net worth	5448.08	5168.44
Gross Fixed Asset(Tangible & Intangible)	5375.15	5009.46
Capital employed	6957.49	6818.35
Growth in sales(%)	1.76	(0.21)
Face Value Per Share	10	10
EPS- Basic (In Rs)	1.44	0.96
EPS- Diluted (In Rs)	1.44	0.96
Dividend (%)	-	-
Book Value per share (in Rs)	39.83	37.78
ROCE(%)	2.83	1.92

## YOUR COMPANY'S GROWTH AT A GLANCE



## 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 P U Pouring Machine for manufacturing P U 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 Kaladera, 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 Hawai 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.

Footwear Industry is green industry having no water, air, noise, industrial pollution, therefore, fits into the slogan of "ZERO DEFECT ZERO EFFECT" perfectly. All resources required for the industry are indigenously available in abundance. Also, the 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 and footwear industry may affect the business and financial performance of the industry.

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company is mainly 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 (2017-18), the company has made net profit of 196.78 Lacs and last year (2016-17) net profit was Rs. 130.79 Lacs. This Year turnover of your company stands at Rs.7454.89 Lacs as against last year turnover Rs. 7325.62 Lacs.

Consequent to IND AS implication the sales figures of the current period as well as the last period have been recasted and shown at net of discount value.

#### **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 31/03/2018 is 329 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 31<sup>st</sup> March, 2018 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: 28.05.2018  
Place: Jaipur**

Sd/-  
Vinod Kumar Naredi)  
Prop.  
ACS 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, 2018.
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 whistleblowers 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 Soni)**  
**Chief Financial Officer**

**Place: Jaipur**  
**Date: 28.05.2018**

## **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 2017-18.

### **FINANCIAL SUMMARY**

(Rupee in Lacs)

Particulars	2017-2018 (Audited)	2016-2017 (Audited)
Sales	7454.89	7325.62*
Profit before Depreciation & Tax	523.09	404.12
Profit before Tax	235.28	210.81
Provision for Tax (Current & Deferred Tax)	38.49	80.02
Net Profit	196.78	130.79
Appropriation	-	10.52
Dividend	NIL	NIL
Balance b/f from the previous year	1385.57	1265.30
Transferred to General Reserve	NIL	NIL
Transferred to Reserve & Surplus	1582.35	1385.57

### **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 AFFAIR**

During the year under review your Company's income from operations is Rs. 7454.89 Lacs as compared to 7325.62 lacs during the previous year. The Company has incurred a Profit for the period of Rs. 196.78 Lacs as compared to the profit of Rs. 130.79 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 only) comprising of 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of 10/- (Rupees Ten only) 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**

The Company has accepted to supply school shoes as against the letter of intent received for the government tender floated by the Directorate of Basic Education, Government of U.P. vide e-Bid reference number DIR\_BASIC\_EDU\_SHOES SOCKS\_2018 to supply 15.40 Lac pairs of school shoes for the students of Parishadiya Schools in Uttar Pradesh.

**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.

During the year under review, resignation of Mr. Rakesh Kumar Soni, Chief Financial Officer has been received by the Company on October 24, 2017. In place of Mr. Rakesh Kumar Soni, Company has made an appointment of Mr. Prateek Jain as Chief Financial Officer of the Company on January 01, 2018.

However, Mr. Prateek Jain resigned from his position due to some personal reasons and Mr. Rakesh Kumar Soni joined the Company in his place on May 02, 2018.

**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. Sidharth Singh, Independent Director resigned from his position w.e.f 10.04.2018.**

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

**BOARD MEETINGS**

The Board met 15 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 2017-18.

**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 2017-2018.

**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 23<sup>rd</sup> Annual General Meeting of the company held on 28<sup>th</sup> September, 2017, till the conclusion of the 28<sup>th</sup> 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.

**EXPLANATION REGARDING THE QUALIFICATION**

The auditor has given a qualified Audit Report against the amount standing in the other Assets and the Management's explanation for the same is given in notes on Financial Statements as under:

No provision has been made against claim receivable of Rs 111.76 lacs in respect of loss by fire at the factory premises in the year 2007-08. The amount is pending due to shortfall in claim received from insurance company in respect of above loss by fire.

During the current year the company has realized Rs. 75.00 lacs from one of the Insurance Company. The company is expecting remaining amount to be realized during the next Financial Year. The matter with insurance company is under arbitration.

**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 31.03.2018



**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](http://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**

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 2017-18. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2018 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, 2018, 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, 2018;
- 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](http://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 COURT3**

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 2018-19

**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**

**Dated: 28.05.2018**

**Place: Jaipur**

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

**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**

**Dated: 28.05.2018  
Place:Jaipur**

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

**Annexure- 2****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: \$ 230102.22  
Earned: \$ 445063.74

By the order of the Board  
For Lawreshwar Polymers Limited

Dated : 28.05.2018  
Place : Jaipur

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

**Annexure- 3**

**Form No. MGT-9**  
**Extract of Annual Return**  
**as on the financial year ended on**  
**31<sup>st</sup> March, 2018**

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

<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>	
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

<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>		
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%

<b>III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>					
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: 01/04/2017				No. of Shares held at the end of the year :31/03/2018			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
<b>(A) PROMOTERS</b>									
<b>(1) INDIAN</b>									
(a)	<b>INDIVIDUAL / HUF</b>	8744717	0	8744717	63.93	8744717	0	8744717	63.93
(b)	<b>Central / State government(s)</b>	0	0	0	0.00	0	0	0	0.00
(c)	<b>BODIES CORPORATE</b>	268750	0	268750	1.96	268750	0	268750	1.96
(d)	<b>FINANCIAL INSTITUTIONS / BANKS</b>	0	0	0	0.00	0	0	0	0.00
(e)	<b>ANY OTHERS (Specify)</b>								
(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
	<b>SUB TOTAL (A)(1) :</b>	<b>9013467</b>	<b>0</b>	<b>9013467</b>	<b>65.89</b>	<b>9013467</b>	<b>0</b>	<b>9013467</b>	<b>65.89</b>
<b>(2) FOREIGN</b>									
(a)	<b>BODIES CORPORATE</b>	0	0	0	0.00	0	0	0	0.00
(b)	<b>INDIVIDUAL</b>	0	0	0	0.00	0	0	0	0.00
(c)	<b>INSTITUTIONS</b>	0	0	0	0.00	0	0	0	0.00
(d)	<b>QUALIFIED FOREIGN INVESTOR</b>	0	0	0	0.00	0	0	0	0.00
(e)	<b>ANY OTHERS (Specify)</b>	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>(A)=(A)(1) + (A)(2)</b>	<b>9013467</b>	<b>0</b>	<b>9013467</b>	<b>65.89</b>	<b>9013467</b>	<b>0</b>	<b>9013467</b>	<b>65.89</b>
<b>(B) PUBLIC SHAREHOLDING</b>									
<b>(1) INSTITUTIONS</b>									
(a)	<b>Central / State government(s)</b>	0	0	0	0.00	0	0	0	0.00
(b)	<b>FINANCIAL INSTITUTIONS / BANKS</b>	0	0	0	0.00	0	0	0	0.00
(c)	<b>MUTUAL FUNDS / UTI</b>	0	0	0	0.00	0	0	0	0.00
(d)	<b>VENTURE CAPITAL FUNDS</b>	0	0	0	0.00	0	0	0	0.00
(e)	<b>INSURANCE COMPANIES</b>	0	0	0	0.00	0	0	0	0.00
(f)	<b>FII'S</b>	0	0	0	0.00	0	0	0	0.00
(g)	<b>FOREIGN VENTURE CAPITAL INVESTORS</b>	0	0	0	0.00	0	0	0	0.00
(h)	<b>QUALIFIED FOREIGN INVESTOR</b>	0	0	0	0.00	0	0	0	0.00
(i)	<b>ANY OTHERS (Specify)</b>	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (B)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>(2) NON-INSTITUTIONS</b>									
(a)	<b>BODIES CORPORATE</b>	559720	0	559720	4.09	542285	0	542285	3.96
(b)	<b>INDIVIDUAL</b>								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	2009801	20	2009821	14.69	1893130	20	1893130	13.84
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	1959856	0	1959856	14.33	2163666	0	2163666	15.88
(c)	<b>ANY OTHERS (Specify)</b>								
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	115288	0	115288	0.84	36632	0	36632	0.27
(iii)	NON RESIDENT INDIANS	20247	0	20247	0.14	29219	0	29219	0.21
(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)	<b>QUALIFIED FOREIGN INVESTOR</b>								
		0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (B)(2) :</b>	<b>4665312</b>	<b>20</b>	<b>4665332</b>	<b>34.11</b>	<b>4665312</b>	<b>20</b>	<b>4665332</b>	<b>34.11</b>
	<b>(B)=(B)(1) + (B)(2)</b>	<b>4665312</b>	<b>20</b>	<b>4665332</b>	<b>34.11</b>	<b>4665312</b>	<b>20</b>	<b>4665332</b>	<b>34.11</b>
<b>(C) SHARES HELD BY CUSTODIANS FOR GDRs &amp; ADRs</b>									
(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
	<b>SUB TOTAL (C)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>(C)=(C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Grand Total (A) + (B) + (C)</b>	<b>13678779</b>	<b>20</b>	<b>13678799</b>	<b>100.00</b>	<b>13678779</b>	<b>20</b>	<b>13678799</b>	<b>100.00</b>



<b>(ii) Shareholding of Promoters</b>								
		Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the year 31/03/2018			
Sr.No	NAME	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	% Change in shareholding during the year
1	RAMESH CHAND AGARWAL	2019170	14.76	0.00	2019170	14.76	0.00	0.00
2	RAJ KUMAR AGARWAL	1454284	10.63	0.00	1454284	10.63	0.00	0.00
3	PRAMOD KUMAR AGARWAL	1100936	8.05	0.00	1100936	8.05	0.00	0.00
4	NAVEEN KUMAR AGARWAL	656191	4.80	0.00	656191	4.80	0.00	0.00
5	LAWRESHWAR FOOTCARE PRIVATE LIMITED	268750	1.96	0.00	268750	1.96	0.00	0.00
6	SANJAY AGARWAL	265500	1.94	0.00	265500	1.94	0.00	0.00
7	MEGHA AGARWAL	185655	1.36	0.00	185655	1.36	0.00	0.00
8	SANTRA DEVI AGARWAL	1137813	8.32	0.00	1137813	8.32	0.00	0.00
9	MOHAN LAL AGARWAL HUF	140000	1.02	0.00	140000	1.02	0.00	0.00
10	SUSHILA DEVI AGARWAL	140000	1.02	0.00	140000	1.02	0.00	0.00
11	RAMESH CHAND AGARWAL HUF	140000	1.02	0.00	140000	1.02	0.00	0.00
12	PANKAJ AGARWAL	112500	0.82	0.00	112500	0.82	0.00	0.00
13	RAJ KUMAR AGARWAL HUF	67600	0.49	0.00	67600	0.49	0.00	0.00
14	MANISHA AGARWAL	63625	0.47	0.00	63625	0.47	0.00	0.00
15	LALITA DEVI AGARWAL	50000	0.37	0.00	50000	0.37	0.00	0.00
16	NARESH KUMAR AGARWAL	1195704	8.74	0.00	1195704	8.74	0.00	0.00
17	PRATEEK AGARWAL	15739	0.12	0.00	15739	0.12	0.00	0.00
		<b>9013467</b>	<b>65.89</b>	<b>0.00</b>	<b>9013467</b>	<b>65.89</b>	<b>0.00</b>	<b>0.00</b>

<b>(iii) Change in Promoters' Shareholding ( please specify, if there is no change )</b>				
	Share holding at the beginning of the year 01/04/2017		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 & HOLDERS OF GDRS & ADRS)**

	NAME	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of Shares	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	Santosh Tulsi Das Bohra					
	At the beginning	0	NA	NA	0	0.00
	30-Jun-2017		471188	Buy	471188	3.44
	04-Aug-2017		471188	Sell	0	0.00
	30-Mar-2018		471188	Buy	471188	3.44
	End of the year	471188			471188	3.44
2	Deepinder Singh Poonian					
	At the beginning	332842	NA	NA	332842	2.43
	02-Jun-2017		5950	Sell	326892	2.39
	End of the year	326892			326892	2.39
3	Vinita Sunil Patodia					
	At the beginning	186861	NA	NA	186861	1.37
	24-Nov-2017		12665	Sell	174196	1.27
	End of the year	174196			174196	1.27
4	Ajay Dilkush Sarupria					
	At the beginning	126781	NA	NA	126781	0.93
	07-Apr-2017		126781	Sell	0	0.00
	End of the year	0			0	0.00
5	Qcap Securities Private Limited					
	At the beginning	110632	NA	NA	110632	0.81
	2-Jun-2017		77596	Sell	33036	0.24
	9-Jun-2017		33036	Sell	0	0.00
	End of the year	0			0	0.00
6	Tradelink Exim India Pvt Ltd					
	At the beginning	0	NA	NA	0	0.00
	26-Jan-2018	0	40687	Buy	40687	0.30
	16-Mar-2018	40687	69842	Buy	110529	0.81
	End of the year	110529			110529	0.81
7	Pinki Jain					
	At the beginning	103564	NA	NA	103564	0.76
	19-May-2017		1000	Sell	102564	0.75
	9-Jun-2017		2528	Sell	100036	0.73
	7-Jul-2017		100	Sell	99936	0.73
	19-Jan-2018		100	Sell	99836	0.73
	End of the year	99936			99836	0.73
8	Rachna Lodha					
	At the beginning	51650	NA	NA	51650	0.38
	7-Apr-2017		6295	Buy	57945	0.42

	14-Apr-2017		300	Buy	58245	0.43
	21-Apr-2017		11500	Buy	69745	0.51
	05-May-2017		1274	Buy	71019	0.52
	12-May-2017		200	Buy	71219	0.52
	26-May-2017		10375	Buy	81594	0.60
	02-Jun-2017		5000	Buy	86594	0.63
	09-Jun-2017		1000	Sell	85594	0.63
	04-Aug-2017		1000	Buy	86594	0.63
	18-Aug-2017		1301	Buy	87895	0.64
	01-Sep-2017		2601	Buy	90496	0.66
	15-Sep-2017		1998	Buy	92494	0.68
	03-Nov-2017		4190	Buy	96684	0.71
	10-Nov-2017		410	Buy	97094	0.71
	17-Nov-2017		3500	Buy	100594	0.74
	08-Dec-2017		1000	Buy	101594	0.74
	End of the year	101594			101594	0.74
9	Sarojini Tandon					
	At the beginning	92029	NA	NA	92029	0.67
	19-May-2017		31051	Sell	60978	0.48
	02-Jun-2017		60978	Sell	0	0.00
	End of the year	0			0	0.00
10	Ulhas Narayan Deosthale					
	At the beginning	95000	NA	NA	95000	0.69
	End of the year	95000			95000	0.69
11	Sanjay Kumar Jain					
	At the beginning	68148	NA	NA	68148	0.50
	13-Oct-2017		10000	Sell	58148	0.43
	27-Oct-2017		10228	Sell	47920	0.35
	End of the year	47920			47920	0.35
12	Neeta Anoop Tandon					
	At the beginning	65176	NA	NA	65176	0.48
	End of the year	65176			65176	0.48
13	Sam Financial Services Pvt,Ltd					
	At the beginning	60429	NA	NA	60429	0.44
	02-Feb-2018		1000	Sell	59429	0.43
	End of the year	59429			59429	0.43
14	Tejas Dipak Parekh					
	At the beginning	0	NA	NA	0	0.00
	05-May-2017		519	Buy	519	0.00
	12-May-2017		1000	Buy	1519	0.01
	19-May-2017		7481	Buy	9000	0.07
	09-Jun-2017		9000	Sell	0	0.00
	07-Jul-2017		44	Buy	44	0.00
	15-Sep-2017		44	Sell	0	0.00
	08-Dec-2017		9006	Buy	9006	0.07
	05-Jan-2018		6836	Buy	15842	0.12
	12-Jan-2018		28920	Buy	44762	0.33
	19-Jan-2018		1618	Buy	46380	0.34
	09-Feb-2018		3620	Buy	50000	0.37
	End of the year	50000			50000	0.37
15	Daga Sandeep Ramdas					
	At the beginning	50000	NA	NA	50000	0.37
	At the end of the year	50000			50000	0.37

<b>(v) SHAREHOLDING OF DIRECTORS &amp; KMP</b>					
<b>For Each of the Directors &amp; KMP</b>	<b>Shareholding at the end of the year</b>		<b>Reason</b>	<b>Cumulative Shareholding during the year</b>	
	<b>No. of shares</b>	<b>% of total shares of the company</b>		<b>No of shares</b>	<b>% of total shares of the company</b>
<b>RAMESH CHAND AGARWAL (Chairman &amp; Director)</b>					
At the beginning of the year	2019170	14.76			
				2019170	14.76
At the end of the year	2019170	14.76			
<b>RAJ KUMAR AGARWAL (Managing Director)</b>					
At the beginning of the year	1454284	10.63			
				1454284	10.63
At the end of the year	1454284	10.63			
<b>NARESH KUMAR AGARWAL (Executive Director)</b>					
At the beginning of the year	1195704	8.74			
				1195704	8.74
At the end of the year	1195704	8.74			
<b>GAURI SHANKAR KANDOI (Non-Executive Director)</b>					
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					
<b>SIDHARTH SINGH (Non-Executive Director)</b>					
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			NONE		
<b>PREETI GOYAL (Non-Executive Director)</b>					
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					
<b>RAKESH KUMAR SONI (CFO)</b>					
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					
<b>GEETIKA BISHT (COMPANY SECRETARY)</b>					
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					
<b>Sanjay Kumar Agarwal (CEO)</b>					
At the beginning of the year	265500	1.94			
				265500	1.94
At the end of the year	265500	1.94			

<b>V INDEBTEDNESS</b>				
				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
Indebtness at the beginning of the financial year				
i) Principal Amount	407084722.22	16511220.80	-	423595943.02
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>407084722.22</b>	<b>16511220.80</b>	<b>-</b>	<b>423595943.02</b>
	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Additions	20323347.30	70687338.00	-	91010685.30
Reduction	35517874.36	48462406.80	-	83980281.16
<b>Net Change</b>	<b>(15194527.06)</b>	<b>22224931.20</b>	<b>-</b>	<b>7030404.14</b>
Indebtedness at the end of the financial year				
i) Principal Amount	391858551.16	38589902.00	-	430448453.16
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	31644.00	146250.00	-	177894.00
<b>Total (i+ii+iii)</b>	<b>391890195.16</b>	<b>38736152.00</b>	<b>-</b>	<b>430626347.16</b>

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

		Amount In Rupee			
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Ramesh Chand Agarwal	Raj Kumar Agarwal	Naresh Agarwal	
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2085000	2085000	1961852	6131852
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	341550	341550	343800	1026900
	(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
	<b>Total (A)</b>	<b>2426550</b>	<b>2426550</b>	<b>2305652</b>	<b>7158752</b>

B. Remuneration to other directors:					
Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Gauri Shankar Kandoi	Sidharth Singh	Preeti Goyal	
	(a) Fee for attending board committee meetings	NONE			
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				

(C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1080000	284400	643488	2007888
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	206550	-	-	206550
	(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	-	-	-	-
	<b>Total</b>	<b>1286550</b>	<b>284400</b>	<b>643488</b>	<b>2214438</b>

<b>VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES</b>					
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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b><u>NONE</u></b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

By the order of the Board  
For Lawreshwar Polymers Limited

Dated : 28.05.2018  
Place : Jaipur

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



**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

[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 31<sup>st</sup> March, 2018 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 31<sup>st</sup> March, 2018 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.

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: 28.05.2018**

**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.

**For Naredi Vinod and Associates  
Company Secretaries**

**Place: Jaipur  
Date: 28.05.2018**

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

**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 2017-18, 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**

**Dated: 28.05.2018**  
**Place: Jaipur**

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

## 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 Director which brings diversity on the Board.

As on March 31, 2018, the Board comprised six Directors, including three non-executive Directors, all of whom are also independent.

COMPOSITION OF BOARD AND DIRECTORSHIP/ COMMITTEE MEMBERSHIPS THEREOF AS ON MARCH 31, 2018						
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	1
2	Raj Kumar Agarwal	Managing Director	3	-	-	5
3	Naresh Kumar Agarwal	Executive Director	1	-	-	1
4	G.S. Kandoi	Non Executive Independent Director	1	-	2	6
5	Siddharth Singh*	Non Executive Independent Director	1	-	-	3
6	Preeti Goyal	Non Executive Independent Director	-	-	3	3

**\* Mr. Sidharth Singh vide his letter dated April 10, 2018 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, or to any other employee of the Company 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, Fifteen Board Meetings were held on 07.04.2017, 19.04.2017, 23.05.2017, 27.05.2017, 07.06.2017, 10.08.2017, 18.08.2017, 01.09.2017, 12.09.2017, 24.10.2017, 14.12.2017, 20.12.2017, 01.01.2018, 14.02.2018, 23.02.2018 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, attendance of the Directors at the Board Meetings and Annual General Meeting and also number of Directorship in other Indian Companies and membership of the Committee (Audit Committee, Stakeholder Grievance Committee and Nomination and Remuneration Committee) of the Board of such Companies are as follows:

<b>DIRECTORS' ATTENDANCE RECORD FOR THE YEAR ENDED MARCH 31 2018</b>				
<b>S.No.</b>	<b>Name of Directors</b>	<b>No. of Board Meetings held during the year</b>	<b>No. of Board Meetings attended</b>	<b>Attended the last AGM</b>
1	Ramesh Chand Agarwal	15	15	Yes
2	Raj Kumar Agarwal	15	15	Yes
3	Naresh Kumar Agarwal	15	14	Yes
4	G.S. Kandoi	15	15	Yes
5	Siddharth Singh	15	15	Yes
6	Preeti Goyal	15	15	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.

**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 14.02.2018 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 its 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](http://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. As on March 31, 2018, the Committee 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. Sidharth Singh vide his letter dated April 10, 2018 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

<b>ATTENDANCE RECORD OF AUDIT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2018</b>				
<b>Name of Directors</b>	<b>Position</b>	<b>Status</b>	<b>No. of meeting held during the Financial Year</b>	<b>No. of meeting attended during the Financial Year</b>
Mrs. Preeti Goyal	Independent Non Executive Director	Chairman	5	5
Mr. Siddharth Singh	Independent Non Executive Director	Member	5	5
Mr. G.S. Kandoi	Independent Non Executive Director	Member	5	5

#### 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**

<b>ATTENDANCE RECORD OF NOMINATION AND REMUNERATION COMMITTEE FOR THE YEAR ENDED MARCH 31, 2018</b>				
<b>Name of Directors</b>	<b>Position</b>	<b>Status</b>	<b>No. of meeting held during the Financial Year</b>	<b>No. of meeting attended during the Financial Year</b>
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	1	1
Mr. Siddharth Singh	Independent Non Executive Director	Member	1	1
Mr. G.S. Kandoi	Independent Non Executive Director	Member	1	1

**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 2017-2018.
- (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
  - a) The Non - executive Directors did not have any other material pecuniary relationship or transactions with the Company during the year.
  - b) No Remunerations was paid to the Non Executive Directors during the Financial Year 2017-2018.
  - c) No Sitting fees were paid to the Non-Executive Directors for attending Board Meetings or Committee Meetings during the Financial Year 2017-2018.
  - d) No commission has been paid to any Director.
  - e) Severance Fees: NIL
  - f) Number of Equity Shares held by Non-Executive Directors: NIL
  - g) An Independent Director shall not be entitled to any stock option of the Company
  - h) 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 2018**

**EXECUTIVE DIRECTORS**

The details of the remuneration paid during the year 2017-2018 to the Managing / Executive Director(s) are as follows:

<b>DIRECTORS' REMUNERATION FOR THE YEAR ENDED MARCH 31, 2018</b>						
<b>Name of Director</b>	<b>Relationship with directors</b>	<b>Business Relationship with the company</b>	<b>Remuneration paid during 2017-18 (Amount In Rs.)</b>			
			<b>All element of remuneration package i.e. salary, benefit, bonuses, pensions etc.</b>	<b>Fixed components and performance linked incentives along with performance criteria</b>	<b>Service contract, Notice Period, severance fee</b>	<b>Stock options details, if any</b>
Raj Kumar Agarwal	Relative of Ramesh Chand Agarwal & Naresh Kumar Agarwal	Managing Director	24,26,550	-	-	-

Naresh Kumar Agarwal	Relative of Ramesh Chand Agarwal & Raj Kumar Agarwal	Executive Director	23,05,652	-	-	-
Ramesh Chand Agarwal	Relative of Raj Kumar Agarwal & Naresh Kumar Agarwal	Chairman	24,26,550	-	-	-

- 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 14.02.2018 during the year 2017-2018. 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, 2018					
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	Chairman	1	1	
Mr. Siddharth Singh	Independent Non Executive Director	Member	1	1	
Mr. G.S. Kandoi	Independent Non Executive Director	Member	1	1	

QUERIES AND COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED MARCH 31, 2018			
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	1	1	Nil
Received from regulatory bodies such as Ministry of Corporate Affairs, Securities and Exchange Board of India and Stock Exchanges	Nil	Nil	Nil

#### 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 14.02.2018 during the year 2017-2018. The Composition and attendance of the members at the Committee meetings were as follows:

<b>ATTENDANCE RECORD OF RISK MANAGEMENT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2018</b>				
<b>Name of Directors</b>	<b>Position</b>	<b>Status</b>	<b>No. of meeting held during the Financial Year</b>	<b>No. of meeting attended during the Financial Year</b>
Mr. Ramesh Chand Agarwal	Chairman	Chairman	1	1
Mr. Raj Kumar Agarwal	Managing Director	Member	1	1
Mr. Naresh Kumar Agarwal	Executive Director	Member	1	1

#### 8. GENERAL BODY MEETINGS

Since its incorporation, the Company has had 23 Annual General Meetings. The forthcoming annual general meeting is scheduled to take place on Friday, 28<sup>th</sup> September, 2018. The details in respect of last three AGMs:-

<b>LOCATION AND TIME OF ANNUAL GENERAL MEETINGS</b>				
<b>Financial Year</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>	<b>Special Resolution Passed for</b>
2016-17	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	28 <sup>th</sup> 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 <sup>th</sup> September, 2016	11.00 A.M	Special Resolution was passed U/s 196, 197, 198 and 203 of Companies Act, 2013
2014-15	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	28 <sup>th</sup> September, 2015	11.00 A.M.	NONE

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. 2017-18.

**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 Dainik Amrit India. These results are also made available on the website of the Company [www.leharfootwear.com](http://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**

<b>24<sup>th</sup> Annual General Meeting Day, Date and Time</b>	Friday, September 28, 2018 at 10.30 A. M.
Venue	A-243 (A) Road No: 6 V.K.I. Area, Jaipur 302013
Financial Year	April 1, 2017 to March 31, 2018
Book Closure	Saturday, September 22, 2018 to Friday, September 28, 2018
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 no unpaid / unclaimed dividend's.
Listing on Stock Exchange(s)	The Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.
<b>Note: The Company has paid listing fees, as applicable for the financial year 2018-2019 to the BSE.</b>	
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](http://www.leharfootwear.com)
6. During the financial year ended 31<sup>st</sup> March, 2018 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 audit qualification in the Auditors' Report on the Company's financial statements which is explained in Board's Report.

**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



- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year-1
- (b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year-1
- (c) Number of shareholders to whom shares were transferred from suspense account during the year-0
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year-1
- (e) 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		Volume (Nos.)	Stock Prices	
	High	Low		High	Low
Apr-17	30184.22	29241.48	670209	48.20	36.55
May-17	31255.28	29804.12	1024846	64.65	43.40
Jun-17	31522.87	30680.66	713306	82.90	56.15
Jul-17	32672.66	31017.11	145052	78.00	60.40
Aug-17	32686.48	31128.02	106414	63.70	50.00
Sep-17	32524.11	31081.83	218777	74.25	55.00
Oct-17	33340.17	31440.48	280825	68.50	54.80
Nov-17	33865.95	32683.59	216794	65.95	53.20
Dec-17	34137.97	32565.16	282762	60.75	48.60
Jan-18	36443.98	33703.37	565179	55.30	43.35
Feb-18	36256.83	33482.81	260064	49.50	37.70
Mar-18	34278.63	32483.84	399827	44.75	32.60

\*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 31<sup>ST</sup> MARCH 2018

Particulars	No. of Shares held	% of shareholding
Promoters	9013467	65.89
Financial Institutions, Banks and Mutual Funds	0	0
Trusts / Clearing Members	36632	0.27
Pvt. Corporate Bodies	542285	3.96
Indian Public	4057196	29.67
NRIs / OCBs	29219	0.21
<b>Total</b>	<b>13678799</b>	<b>100.00</b>

#### 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 31<sup>ST</sup> MARCH 2018

Range	Total No. Of shareholders	% of Total Holders	Total Holding	% of Shareholding
001-500	2148	69.1565	500182	3.6566
501-1000	404	13.0071	342642	2.5049
1001-2000	294	9.4656	409756	2.9956
2001-3000	57	1.8352	141872	1.0372
3001-4000	37	1.1912	134080	0.9802
4001-5000	34	1.0947	163752	1.1971
5001-10000	54	1.7386	417545	3.0525
10001 & above	78	2.5113	11568970	84.5759
	<b>3106</b>	<b>100.0000</b>	<b>13678799</b>	<b>100.0000</b>

#### 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 31<sup>st</sup> March, 2018 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: info@leherfootwear.com

csc@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.

## Independent Auditor's Report

To

**The Members of**

**Lawreshwar Polymers Limited**

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Ind As Standalone Financial Statements of Lawreshwar Polymers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the cash flow statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

### **Management's Responsibility for the standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and the statement of changes in equity 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's

preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS Financial Statements.

#### **Basis for Qualified Opinion**

Refer Note No. 5 of Notes on standalone Ind AS Financial Statements regarding loss by fire & non-provision of shortfall in insurance claim amounting to Rs. 1,11,74,521/-.

#### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit (including other comprehensive income), change in equity and its cash flows for the year ended on that date.

#### **Other Matters**

The comparative financial information of the company for the year ended 31st March 2017 included in the statement, are based on the previously published Standalone financial results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31st March 2017 dated 27<sup>th</sup> May 2017 expressed an modified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has not been audited by us.

Our Opinion is not modified in respect of above matters.

#### **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.
2. 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.
  - 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, the cash flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

- d. In our opinion, the aforesaid standalone Ind AS 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, on the Internal Financial Control over Financial Reporting to the extent applicable, refer our separate report in Annexure II and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The effect of pending litigations (if any) are disclosed by way of Note in the Ind AS Financial Statements. Refer Note 36 to the Ind AS 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.

**For Ravi Sharma & Company**  
**Chartered Accountants**  
**FRN: 015143C**

**Sd/-**

**(CA Paras Bhatia)**  
**Partner**  
**M.No. 418196**

**Date: 28<sup>th</sup> May 2018**  
**Place: Jaipur**

### Annexure I to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone Ind AS Financial Statements for the year ended 31 March 2018, we report that:

- (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) The Company has not granted loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), hence clause (iii) (a), (b) & (c) of the order are not applicable.
- (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 security,
- (v) The Company has not accepted any deposits from the Public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- (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.
- (vii) In respect of statutory dues:
  - a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and other material statutory dues have 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 disputed amount payable in respect of the aforesaid due were outstanding as at March 31, 2018 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

- Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Goods and service tax or Cess 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 has 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) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, 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) Based upon the audit procedures performed and the information and explanations given by the management, 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) In our opinion, 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: 28<sup>th</sup> May 2018**  
**Place: Jaipur**



## Annexure II to the Independent Auditors' Report

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

In conjunction with our audit of the Standalone Ind AS Financial Statements of the Company as of and for the year ended March 31, 2018, We have audited the internal financial controls over financial reporting of Lawreshwar Polymers Limited (hereinafter referred to as "the Company"), which is a company incorporated in India, as of that date.

#### **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 Over Financial Reporting**

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 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 Over Financial Reporting**

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, 2018, 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: 28<sup>th</sup> May 2018**  
**Place: Jaipur**

# Balansheet



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## Balance Sheet as at 31st March 2018

(Rupees in Lakhs)

S. No.	Particulars	Note No.	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
I	<b>ASSETS</b>				
(1)	<b>Non-current assets</b>				
	(a) Property, Plant & Equipment	3	5,260.19	4,999.65	2,452.88
	(b) Capital work-in-progress	3	112.20	9.77	437.10
	(c) Intangible Asset	3	2.72	-	-
	(d) Financial Assets				
	(i) Loans & Advances	4	17.92	17.62	136.87
	(ii) Other Financial Assets	5	-	186.75	186.75
	(e) Other non-current assets	6	84.63	136.93	91.25
	<b>Total Non-current Asset</b>		<b>5,477.66</b>	<b>5,350.72</b>	<b>3,304.85</b>
(2)	<b>Current assets</b>				
	(a) Inventories	7	3,044.32	2,254.96	2,498.97
	(b) Financial Assets				
	(i) Trade Receivable	8	2,914.69	3,085.89	3,082.35
	(ii) Cash and cash equivalents	9	87.23	104.37	145.96
	(iii) Bank Balances other than (ii) above		-	-	-
	(iii) Loans & Advances	4	32.38	23.82	34.96
	(iv) Other Financial Asset	5	1,189.61	1,392.55	4.99
	(c) Other current assets	6	511.03	109.17	161.19
	<b>Total Current Asset</b>		<b>7,779.26</b>	<b>6,970.76</b>	<b>5,928.42</b>
	<b>Total Assets</b>		<b>13,256.92</b>	<b>12,321.48</b>	<b>9,233.27</b>
II.	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>EQUITY</b>				
	(a) Equity Share capital	10	1,367.88	1,367.88	1,367.88
	(b) Other Equity	11	4,080.19	3,800.55	2,285.41
	<b>Total Equity</b>		<b>5,448.07</b>	<b>5,168.43</b>	<b>3,653.29</b>
(2)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	12	897.31	1,011.51	1,042.37
	(b) Provisions	13	6.20	9.68	7.44
	(c) Deferred tax liabilities (Net)	14	605.89	628.72	189.18
	<b>Total Non-current Liabilities</b>		<b>1,509.40</b>	<b>1,649.91</b>	<b>1,238.99</b>
(3)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	15	3,061.64	2,926.70	2,467.44
	(ii) Trade Payables	16	2,244.10	1,970.83	1,333.20
	(iii) Other Financial Liabilities	17	865.93	543.58	373.93
	(b) Provisions	13	76.95	34.52	129.40
	(c) Other current liabilities	18	50.83	27.51	37.03
	<b>Total Current Liabilities</b>		<b>6,299.45</b>	<b>5,503.14</b>	<b>4,341.00</b>
	<b>Total Liabilities</b>		<b>7,808.85</b>	<b>7,153.05</b>	<b>5,579.98</b>
	<b>Total Equity and Liabilities</b>		<b>13,256.92</b>	<b>12,321.48</b>	<b>9,233.27</b>

Significant accounting Policies

1&2

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

Sd/-

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 28th May 2018

Place: Jaipur

For and on behalf of Board of Directors

LAWRESHWAR POLYMERS LIMITED

Sd/-

Raj Kumar Agarwal

(Managing Director)

DIN: 00127215

Sd/-

Rakesh Kumar Soni

(Chief Financial Officer)

Sd/-

Naresh Kumar Agarwal

(Executive Director)

DIN: 00106649

Sd/-

Geetika Bisht

(Company Secretary)

**Statement of Profit & Loss for the Year ended on 31st March 2018**

(Rupees in Lakhs)

S. No.	Particulars	Note No.	Year ended 31 March 2018	Year ended 31 March 2017
I.	Revenue from operations	19	7,454.89	7,325.62
II.	Other income	20	46.96	70.79
III.	<b>Total Revenue (I + II)</b>		<b>7,501.85</b>	<b>7,396.41</b>
IV.	<b>Expenses:</b>			
	Cost of Materials Consumed	21	5,353.56	4,563.76
	Purchases of Stock-in-Trade		216.10	310.67
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	(816.81)	2.42
	Employee Benefits Expense	23	363.64	393.40
	Finance costs	24	453.16	417.51
	Depreciation and amortization expense	25	287.82	193.30
	Other expenses	26	1,409.13	1,304.57
	<b>Total expenses</b>		<b>7,266.60</b>	<b>7,185.63</b>
V.	Profit before exceptional items and tax (III-IV)		<b>235.25</b>	<b>210.78</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before tax (V- VI)</b>		<b>235.25</b>	<b>210.78</b>
VIII.	Tax expense:			
	(1) Current tax	27	62.40	17.90
	(2) Deferred tax	27	(22.53)	62.11
	<b>Total Tax Expenses</b>		<b>39.87</b>	<b>80.01</b>
IX.	<b>Profit (Loss) for the period</b>		<b>195.38</b>	<b>130.77</b>
	<b>Other Comprehensive Income</b>			
(a)	(i) Items that will not be reclassified subsequently to profit or loss		(10.08)	1,394.87
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		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		-	-
	<b>Total Other Comprehensive income</b>		<b>(9.78)</b>	<b>1,394.87</b>
	<b>Total Comprehensive Income for the year</b>		<b>185.60</b>	<b>1,525.64</b>
X.	Earnings per equity share:			
	(1) Basic	28	1.43	0.96
	(2) Diluted	28	1.43	0.96

 Significant accounting Policies  
 As per our Report of even date

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

 Sd/-  
 (CA Paras Bhatia)  
 Partner

 M.No. 418196  
 Date: 28th May 2018  
 Place: Jaipur

1&amp;2

 For and on behalf of Board of Directors  
 LAWRESHWAR POLYMERS LIMITED

 Sd/-  
 Raj Kumar Agarwal  
 (Managing Director)  
 DIN: 00127215

 Sd/-  
 Rakesh Kumar Soni  
 (Chief Financial Officer)

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

 Sd/-  
 Geetika Bisht  
 (Company Secretary)

**Statement of Changes in Equity**

( Rupees in Lakhs )

**A Equity Share Capital**

Particular	Note	Amount
<b>As on 1 April 16</b>		<b>1367.88</b>
Changes in equity share capital	11	-
<b>As on 31 March 2017</b>		<b>1367.88</b>
Changes in equity share capital	11	-
<b>As on 31 March 2018</b>		<b>1367.88</b>

**B Other Equity**

Particular	Reserve & Surplus				Items of Other Comprehensive income		TOTAL
	Security Premium Reserve	General Reserve	Retained Earning	Deferred Income	Revaluation Surplus	Remeasurement of net defined benefit Plans	
<b>Balance at 1 April 2016</b>	660.53	100.15	1,265.30	-	259.43	-	<b>2,285.41</b>
Profit for the year/ Transfer to reserve	-	-	130.77	-	-	-	<b>130.77</b>
Revaluation of Land	-	-	-	-	1,800.05	-	<b>1,800.05</b>
Revaluation Reserve reversed w.r.t. Building	-	-	-	-	(27.75)	-	<b>(27.75)</b>
Amount transfer from Revaluation Reserve to Deferred Tax Liability	-	-	-	-	(377.43)	-	<b>(377.43)</b>
Other Comprehensive income	-	-	-	-	-	-	-
Expected Credit Loss Allowance	-	-	(10.50)	-	-	-	<b>(10.50)</b>
<b>Balance as at 31 March 2017</b>	<b>660.53</b>	<b>100.15</b>	<b>1,385.57</b>	-	<b>1,654.30</b>	-	<b>3,800.55</b>

Particular	Reserve & Surplus				Items of Other Comprehensive income		TOTAL
	Security Premium Reserve	General Reserve	Retained Earning	Deferred Income	Revaluation Surplus	Remeasurement of net defined benefit Plans	
<b>Balance as at 1 April 2017</b>	660.53	100.15	1,385.57	-	1,654.30	-	<b>3,800.55</b>
Profit for the year/ Transfer to reserve	-	-	195.38	94.04	-	-	<b>289.42</b>
Amount transfer from Revaluation Reserve to Deferred Tax Liability	-	-	-	-	(1.09)	-	<b>(1.09)</b>
Other Comprehensive income	-	-	-	-	-	(8.69)	<b>(8.69)</b>
<b>Balance as at 31 March 2018</b>	<b>660.53</b>	<b>100.15</b>	<b>1,580.95</b>	<b>94.04</b>	<b>1,653.21</b>	<b>(8.69)</b>	<b>4,080.19</b>

For Ravi Sharma & Co.  
Chartered Accountants  
(FRN 015143C)  
Sd/-  
(CA Paras Bhatia)  
Partner  
M.No. 418196  
Date: 28th May 2018  
Place: Jaipur

For and on behalf of Board of Directors  
LAWRESHWAR POLYMERS LIMITED

Sd/-

Raj Kumar Agarwal  
(Managing Director)  
DIN: 00127215

Sd/-

Rakesh Kumar Soni  
(Chief Financial Officer)

Sd/-

Naresh Kumar Agarwal  
(Executive Director)  
DIN: 00106649

Sd/-

Geetika Bisht  
(Company Secretary)

**Cash Flow Statement for the year ended 31st March, 2018**

(Rupees in Lakhs)

	Particulars	Year ended 31 March 2018	Year ended 31 March 2017
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	<b>Profit before income tax</b>	<b>235.25</b>	<b>210.78</b>
	Adjustment for		
	Depreciation and amortisation expenses	287.82	193.30
	Finance Costs	453.16	417.51
	Loss on sale of property, plant and equipments	-	0.03
	Acturial Gain/ Loss	(10.08)	-
	Interest Income	2.52	14.28
	<b>Change in operating assets and liabilities</b>		
	(Increase) in inventories	(789.37)	244.01
	(Increase)/Decrease in trade receivables	171.21	(3.54)
	(Increase)/Decrease in financial assets	380.82	(1,267.69)
	(Increase)/Decrease in non-current assets	52.30	(45.68)
	(Increase)/Decrease in current assets	(401.84)	52.08
	Increase/(Decrease) Provisions	(7.02)	(12.92)
	Increase/(Decrease) other current liabilities	568.01	733.93
	<b>Cash generated from operations</b>	<b>942.77</b>	<b>536.10</b>
	Income Tax paid	(16.43)	(97.63)
	<b>Net cash flow from operating activities</b>	<b>926.34</b>	<b>438.47</b>
<b>B.</b>	<b>Cash flow from Investing Activities</b>		
	Purchase for property, plant and equipments	(551.07)	(1,901.06)
	Sale for property, plant and equipments	-	933.29
	(Increase)/Decrease in CWIP	(102.44)	427.33
	Loss on sale of property, plant and equipments	-	(0.03)
	Interest Income	(2.52)	(14.28)
	<b>Net cash flow from investing activities</b>	<b>(656.03)</b>	<b>(554.75)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Increase in Short Term Borrowings	134.95	459.25
	Increase in Long Term Borrowings	(63.26)	32.95
	Finance Costs	(453.16)	(417.51)
	FDDI Subsidy	94.04	-
	<b>Net cash flow from financing activities</b>	<b>(287.44)</b>	<b>74.69</b>
	<b>Net increase / ( decrease) in cash and cash equivalents</b>	<b>(17.13)</b>	<b>(41.59)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>104.37</b>	<b>145.96</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>87.23</b>	<b>104.37</b>

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

Sd/-

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 28th May 2018

Place: Jaipur

For and on behalf of Board of Directors

LAWRESHWAR POLYMERS LIMITED

Sd/-

Raj Kumar Agarwal

(Managing Director)

DIN: 00127215

Sd/-

Rakesh Kumar Soni

(Chief Financial Officer)

Sd/-

Naresh Kumar Agarwal

(Executive Director)

DIN: 00106649

Sd/-

Geetika Bisht

(Company Secretary)

## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

### 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" footwears in domestic market.

### 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

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016. These financial statements have been prepared in accordance with Indian Accounting Standards ("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 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements up to the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act ("Previous GAAP").

These are the company's first financial statements prepared in accordance with Ind AS. The Transition to Ind AS was carried out in accordance with 'Ind AS 101 - First-time Adoption of Indian Accounting Standards' as at the date of transition to Ind AS i.e. 1st April 2016. The transition has been carried out from Indian GAAP which is considered as the Previous GAAP, as defined in Ind AS 101. Refer Note No. 37.2 and 37.3 to the Ind AS financial Statements for description of the effect of the transition and reconciliation required as per Ind AS 101.

The financial statements for the year ended March 31, 2018 were approved by the Board of Directors and authorize for issue on **28th May 2018**

#### 2.2 Basis of measurement

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, 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.

**Notes to the Ind AS Financial Statement for the year ended 31 March 2018****2.3 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.

**2.4 Use of Estimates**

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.

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.

**2.5 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.

**2.6 Recognition of Revenue and Expenditure**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government. Revenue is reduced for estimated customers returns, rebates and other similar allowances. The following specific recognition criteria must also be met before revenue is recognized:

**2.7 Sale of Goods**

Revenue from the sale of goods is recognised, when the significant risks and rewards of ownership of the goods have been transferred to the buyer. No revenue is recognised if



## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

### 2.8 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.

### 2.9 Expenses

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

### 2.10 Property, Plant & Equipment

Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment (except Land) are carried at cost less accumulated depreciation and impairment losses, if any. The Land has been carried at revalued amount and revaluation is carried out at reasonable period. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

Capital work-in-progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

### 2.11 Depreciation

Depreciation is calculated on a straight line method basis over the estimated useful lives of all the 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 residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### 2.12 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

## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

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.

### 2.13 Employee benefits

#### a) Short Term Employee Benefits

Short-term Employee Benefits are recognised as an expense on accrual basis.

#### b) Defined Contribution Plan

The Company makes defined contribution to Provident Fund managed by Government Authorities, which are accounted on accrual basis as expenses in the statement of Profit and Loss. The Company has no obligation other than the contribution payable to the provident fund.

#### c) Defined Benefit Plan

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on an independent actuarial valuation using the projected unit credit method, carried out as at balance sheet date. The obligation determined as afore said less the fair value of the Plan assets is reported as a liability or assets as of the reporting date. Actuarial gain or losses are recognised immediately in the Other Comprehensive Income and reflected in retained earnings and will not to be reclassified to the statement of profit and loss.

#### d) Other Long-Term Benefits

Provision for other long term benefits in the form of long term compensated absences (leave encashment) is made on the basis of actuarial valuation and is accounted for as and when paid.

### 2.14 Income Tax

Tax expenses comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent it relates to the items recognised directly in equity or in OCI.

#### Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

### Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value 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 all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in statement of profit and loss, other comprehensive income or directly in equity as applicable. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities .

### 2.15 Lease

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. A lease is classified at the inception date as a finance lease or an operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the lease agreement explicitly states that increase is on account of inflation.

### 2.16 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.

### 2.17 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

## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

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.

### 2.18 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 expenses 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 reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

### 2.19 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.

**Notes to the Ind AS Financial Statement for the year ended 31 March 2018****2.20 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.

**2.21 Cash Flow Statement**

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.22 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.

**2.23 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.

**2.24 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.

**2.24.1 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

## Notes to the Ind AS Financial Statement for the year ended 31 March 2018

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 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.

**Notes to the Ind AS Financial Statement for the year ended 31 March 2018****2.25 Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker and the Board of Directors of the company considers and maintains Footwear as the only Business Segment of the Company.

**2.26 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 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.



## Notes on Standalone Ind AS Financial Statement

### Note 3 - PROPERTY, PLANT & EQUIPMENTS

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2018

Particulars	(Rupees in Lakhs)									
	Tangible Assets							Capital Work in Progress	Intangible Assets - Software	Grand Total
	Land	Building	Plant & Machinery	Dies & Moulds and Misc. Fixed Assets	Furniture & Fixtures	Vehicles	Office Equipments			
Gross Carrying value as at April 1, 2017	2,379.10	1,259.13	771.48	1,188.56	11.66	252.52	65.48	5,927.93	-	5,927.93
Additions	-	385.86	97.42	53.22	3.88	0.58	7.40	548.36	2.72	551.07
Deletions	-	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31, 2018	<b>2,379.10</b>	<b>1,644.99</b>	<b>868.90</b>	<b>1,241.78</b>	<b>15.54</b>	<b>253.10</b>	<b>72.88</b>	<b>6,476.29</b>	<b>2.72</b>	<b>6,591.20</b>
Accumulated depreciation as at April 1, 2017	-	69.49	145.44	572.49	6.33	92.41	42.13	928.28	-	928.28
Depreciation	-	65.74	60.22	121.00	0.72	31.42	8.72	287.82	-	287.82
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2018	-	<b>135.23</b>	<b>205.65</b>	<b>695.50</b>	<b>7.04</b>	<b>123.83</b>	<b>50.85</b>	<b>1,216.10</b>	<b>-</b>	<b>1,216.10</b>
Carrying Value as at March 31, 2018	<b>2,379.10</b>	<b>1,509.76</b>	<b>663.24</b>	<b>548.28</b>	<b>8.50</b>	<b>129.27</b>	<b>22.03</b>	<b>5,260.19</b>	<b>2.72</b>	<b>5,375.10</b>
Carrying Value as at April 1, 2017	<b>2,379.10</b>	<b>1,189.64</b>	<b>626.04</b>	<b>616.07</b>	<b>5.34</b>	<b>160.11</b>	<b>23.35</b>	<b>4,999.65</b>	<b>9.77</b>	<b>4,999.65</b>

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2017 are as follows:

Particulars	(Rupees in Lakhs)									
	Tangible Assets							Capital Work in Progress	Intangible Assets - Software	Grand Total
	Land	Building	Plant & Machinery	Dies & Moulds and Misc. Fixed Assets	Furniture & Fixtures	Vehicles	Office Equipments			
Gross Carrying value as at April 1, 2016	579.06	577.02	951.94	1,124.91	10.72	175.34	59.64	3,478.63	-	3,478.63
Additions	1,800.04	966.70	504.73	312.41	0.94	82.69	5.84	3,673.36	-	3,673.36
Deletions	-	284.59	685.19	248.76	-	5.52	-	1,224.06	-	1,224.06
Gross Carrying value as at March 31, 2017	<b>2,379.10</b>	<b>1,259.13</b>	<b>771.48</b>	<b>1,188.56</b>	<b>11.66</b>	<b>252.52</b>	<b>65.48</b>	<b>5,927.93</b>	<b>9.77</b>	<b>5,937.70</b>
Accumulated depreciation as at April 1, 2016	-	90.20	311.49	516.94	5.69	67.39	34.04	1,025.76	-	1,025.76
Depreciation	-	12.01	44.59	99.08	0.63	28.91	8.09	193.30	-	193.30
Accumulated depreciation on deletions	-	32.72	210.64	43.52	-	3.89	-	290.78	-	290.78
Accumulated depreciation as at March 31, 2017	-	<b>69.49</b>	<b>145.44</b>	<b>572.49</b>	<b>6.33</b>	<b>92.41</b>	<b>42.13</b>	<b>928.28</b>	<b>-</b>	<b>928.28</b>
Carrying Value as at March 31, 2017	<b>2,379.10</b>	<b>1,189.64</b>	<b>626.04</b>	<b>616.07</b>	<b>5.34</b>	<b>160.11</b>	<b>23.35</b>	<b>4,999.65</b>	<b>9.77</b>	<b>5,009.42</b>
Carrying Value as at April 1, 2016	<b>579.06</b>	<b>486.82</b>	<b>640.45</b>	<b>607.97</b>	<b>5.03</b>	<b>107.95</b>	<b>25.60</b>	<b>2,452.88</b>	<b>437.10</b>	<b>2,452.88</b>

(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. 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.



**Note-4 Financial Asset :Loans & Advances**
**( Rupees in Lakhs)**

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Unsecured considered goods						
Security Deposit						
Related Parties	-	-	120.00	-	-	-
Others Parties	17.92	17.62	16.87	10.50	-	-
Loans to Employees	-	-	-	6.30	4.64	6.25
Other Loans & Advances (Unsecured, considered good)	-	-	-	15.58	19.18	28.71
<b>Total</b>	<b>17.92</b>	<b>17.62</b>	<b>136.87</b>	<b>32.38</b>	<b>23.82</b>	<b>34.96</b>

**Note-5 Financial Asset : Other Financial Asset**

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Insurance Claim Receivable (Kaladera)**	-	-	-	1,047.09	1,387.16	-
Duty Drawback Receivable	-	-	-	3.16	-	-
IGST Refundable on Export	-	-	-	22.71	-	-
Insurance Policies for Leave Encashment	-	-	-	4.90	5.39	4.99
Insurance Claim Receivable *	-	186.75	186.75	111.75	-	-
<b>Total</b>	<b>-</b>	<b>186.75</b>	<b>186.75</b>	<b>1,189.61</b>	<b>1,392.55</b>	<b>4.99</b>

\*There had occurred a fire on 24.02.2008 at the registered office & factory premises of the company. The Insurance Company has passed the claim of the company and there was a shortfall of Rs. 186.75 lacs against the said claim. The company has not accepted the assessment of loss from insurances companies and has invoked the arbitration clause of the insurance contract. Out of this shortfall the company has received Rs. 75.00 Lacs from the insurance company, and no provision is made for the balance shortfall of Rs. 111.75 lacs as the company is of opinion that they will receive the balance amount of Rs. 111.75 lacs from the insurance companies.

\*\*On 15th May 2016 a major fire has occurred at Kaladera Plant of the company, the said Plant as well as other Assets and Stock lying at the Kaladera factory are duly insured with the Insurance Company, the loss of Rs. 535.91 lacs w.r.t. Stock and Rs. 903.61 lacs w.r.t. Fixed Assets has been debited to Insurance Claim Receivable Account by crediting Inventory and Fixed Assets account respectively. The company has received on account payment of Rs. 350.00 Lacs from the insurance company. The company has submitted claim to insurance company and the same is under process.

**Note-6 Other Asset**

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
GST Input Tax Credit	-	-	-	360.12	-	-
Advance to Suppliers & Other Parties	84.63	136.93	91.25	31.78	28.15	44.57
Advance recoverable in cash/ kind or for value to be received	-	-	-	-	10.24	10.89
Advance Income Tax	-	-	-	112.19	62.45	96.79
Prepaid Expenses	-	-	-	6.94	8.33	8.94
<b>Total</b>	<b>84.63</b>	<b>136.93</b>	<b>91.25</b>	<b>511.03</b>	<b>109.17</b>	<b>161.19</b>

**Note-7 Inventories**

Particular	31-Mar-18	31-Mar-17	1-Apr-16
(Valued at lower of cost and net realizable value)			
Raw materials	632.43	657.14	577.53
Work-in-progress;	992.00	719.59	899.35
Finished goods;	1,301.19	759.69	882.41
Packing Material	21.03	43.22	54.75
Stock-in-trade (in respect of goods acquired for trading)	48.25	45.34	66.52
Stores and spares;	42.45	29.00	16.87
Diesel/Pet Cock	6.97	0.98	1.54
<b>Total</b>	<b>3,044.32</b>	<b>2,254.96</b>	<b>2,498.97</b>

**Note-8 Trade Receivable**
**( Rupees in Lakhs)**

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Unsecured, considered good unless stated otherwise			
Related Parties	-	-	-
Others	2,914.69	3,085.89	3,082.35
<b>Total</b>	<b>2,914.69</b>	<b>3,085.89</b>	<b>3,082.35</b>

**Note-9 Cash & Cash Equivalents**

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Cash and Cash Equivalents			
Balances with banks	0.19	0.13	100.82
Cash on Hand	66.65	81.32	45.14
Other Bank Balances (Earmarked)			
Balances with banks held as Margin Money on ILC/FLC/BG and other commitments	20.39	22.92	-
<b>Total</b>	<b>87.23</b>	<b>104.37</b>	<b>145.96</b>

**Note-10 Equity Share Capital**

Particular	31-Mar-18	31-Mar-17	1-Apr-2016
Authorised			
15000000 Equity Shares of Rs. 10 (P.Y. 15000000 Equity Shares of Rs. 10 each)	1,500.00	1,500.00	1,500.00
Issued, Subscribed & Paid-up			
(1,36,78,799 Equity Shares of Rs. 10/-each, fully paid up) (P.Y. (1,36,78,799 Equity Shares of Rs. 10/-each, fully paid up))	1,367.88	1,367.88	1,367.88
<b>Total</b>	<b>1,367.88</b>	<b>1,367.88</b>	<b>1,367.88</b>

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

Equity Shares	31-Mar-2018		31-Mar-2017		1-Apr-2016	
	Number	Amount	Number	Amount	Number	Amount
At the beginning of the period	13,678,799	1,367.88	13,678,799	1,367.88	13,678,799	1,367.88
Issued during the period	-	-	-	-	-	-
Bought back during the period	-	-	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>13,678,799</b>	<b>1,367.88</b>	<b>13,678,799</b>	<b>1,367.88</b>	<b>13,678,799</b>	<b>1,367.88</b>

**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	31-Mar-18		31-Mar-17		1-Apr-16	
	Number	% Holding	Number	% Holding	Number	% Holding
<b>Promoters and Promoter Group</b>						
Naresh Kumar Agarwal	1,195,704	8.74	1,195,704	8.74	1,195,704	8.74
Raj Kumar Agarwal	1,454,284	10.63	1,454,284	10.63	1,454,284	10.63
Santra Devi Agarwal	1,137,813	8.32	1,137,813	8.32	1,137,813	8.32
Pramod Kumar Agarwal	1,100,936	8.05	1,100,936	8.05	1,100,936	8.05
Ramesh Chand Agarwal	2,019,170	14.76	2,019,170	14.76	2,019,170	14.76
	<b>6,907,907</b>	<b>50.50</b>	<b>6,907,907</b>	<b>50.50</b>	<b>6,907,907</b>	<b>50.50</b>

**Note-11 Other Equity\***

Description and nature of other equity:-

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

**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

**Other Comprehensive Income**: it represent the actuarial gain or loss arising from the measurement of defined benefit obligation and changes in revaluation surplus due to revaluation of land.

## Notes on Standalone Ind AS Financial Statement

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

\* Quantitative data mentioned in statement of changes in equity

**Note-12 Long Term Borrowings** ( Rupees in Lakhs)

Particular	Non Current Portion			Current Maturities		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
Term Loan I - PNB	394.71	526.29	657.86	136.28	137.99	137.53
Term Loan - SIDBI	-	35.00	101.00	35.32	66.91	67.51
Term Loan II - PNB	47.04	98.52	-	52.38	52.67	-
Buyer Credit for Capital Goods - PNB	176.60	282.57	276.83	46.20	0.70	0.46
Deferred Vehicle Loans from various banks	29.46	69.13	6.68	43.41	38.17	27.12
Other Intercorporate Loan	246.42	-	-	-	-	-
Capital First Limited	3.08	-	-	33.79	-	-
<b>Total</b>	<b>897.31</b>	<b>1,011.51</b>	<b>1,042.37</b>	<b>347.38</b>	<b>296.44</b>	<b>232.62</b>
<b>The above amount includes</b>						
Secured borrowings	647.81	1,011.51	1,042.37	347.38	296.45	232.62
Unsecured Borrowings	249.50	-	-	-	-	-
Amount Disclosed under Current Maturity of Long term Borrowing Under Note No.18	-	-	-	(347.38)	(296.45)	(232.62)
<b>Total</b>	<b>897.31</b>	<b>1,011.51</b>	<b>1,042.37</b>	<b>-</b>	<b>-</b>	<b>-</b>

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 Lawreshwar Footwear (related party) and also personal guarantee of directors and other related parties.

Term Loan - I of Rs. 9,21,00,000 sanctioned from Punjab National Bank is repayable in 84 equal monthly installments of Rs. 10,96,429 started from April 2015.

Term Loan from SIDBI is sanctioned of Rs. 4,00,0000 and amount disbursed Rs. 2,00,00,000 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 installments of Rs. 5,50,000 and one installment of Rs. 2,00,000 started from october 2015.

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 Lawreshwar Footwear (related party) and also personal guarantee of directors and other related parties.

Term Loan - II of Rs. 1,50,00,000 sanctioned from Punjab National Bank is repayable in 34 equal monthly installments of Rs. 4,29,000 and one installment of Rs. 4,14,000 started from April 2017.

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 is converted into term loan from 20 April 2018 and bifurcated in long term and current maturity as per the quarterly principal EMI amounting to Rs. 11.55 lakh

Term loan from Capital First Limited is unsecured loan and amount sanctioned Rs.50 lakhs repayable in 18 EMI of Rs..311924

Deferred Vehicle loans are secured against hypothecation of respective vehicles.

### Note-13 Provisions

Particular	Long Term			Short Term		
	31-Mar-18	31-Mar-17	1-Apr-16	31-Mar-18	31-Mar-17	1-Apr-16
(a) Provision for Employees Benefit						
(i) Provision for Gratuity	6.20	9.68	7.44	-	-	-
(ii) Provision for Leave Encashment	-	-	-	4.53	5.08	4.63
(iii) Provision for Bonus	-	-	-	5.53	12.69	9.40
(b) Provision for Sales Promotion Scheme	-	-	-	-	-	18.90
(c) Provision for Income Tax	-	-	-	62.72	16.75	96.47
(d) Provision for Expenses	-	-	-	4.17	-	-
<b>Total</b>	<b>6.20</b>	<b>9.68</b>	<b>7.44</b>	<b>76.95</b>	<b>34.52</b>	<b>129.40</b>

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.

## Notes on Standalone Ind AS Financial Statement

### Note-14 Deferred Tax Liability (Net)

( Rupees in Lakhs)

Particular	31-Mar-18	31-Mar-17	1-Apr-16
<b>Deferred Tax Liability</b>			
Related to Fixed Assets	221.12	241.06	175.81
Related to Revaluation of Land	391.89	390.80	13.37
<b>Deferred Tax Assets</b>	7.12	3.14	-
<b>Total</b>	<b>605.89</b>	<b>628.72</b>	<b>189.18</b>

### Note-15 Short-term Borrowings

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Cash Credit from Punjab National Bank (Secured)*	2,957.57	2,761.59	2,467.44
Unsecured Loan from banks and financial institutions			
ICICI Bank Ltd.	27.61	20.35	-
Kotak Mahindra Bank	20.65	30.78	-
Tata Capital Financial Services Ltd	25.65	29.55	-
Equitas Small Finance Bank Limited	30.16	-	-
Other Inter Corporate Loan	-	84.43	-
<b>Total</b>	<b>3,061.64</b>	<b>2,926.70</b>	<b>2,467.44</b>

\*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.

### Note-16 Trade Payable

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Sundry Creditors for Raw Material and Packing Material	2,017.13	1,700.07	1,122.01
Sundry Creditors for Consumable Store and Traded Goods	118.32	165.40	104.99
Sundry Creditors for Expenses	108.65	105.36	106.20
<b>Total</b>	<b>2,244.10</b>	<b>1,970.83</b>	<b>1,333.20</b>

The Company has not received any intimation from suppliers regarding their status under the Micro, Small & Medium Enterprises Act 2006, hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said act could not be furnished, however the management does not anticipate any significant interest liability.

### Note-17 Financial Liability - Other

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Trade Payable for Capital Goods	473.92	202.07	94.35
Current maturities of long-term borrowings (Includes current maturities of vehicle loans)	347.38	296.45	232.62
Outstanding Expenses	28.47	29.93	36.84
Other Current Liabilities	16.16	15.13	10.12
<b>Total</b>	<b>865.93</b>	<b>543.58</b>	<b>373.93</b>

### Note-18 Other Current Liability

Particular	31-Mar-18	31-Mar-17	1-Apr-16
Advances from customers	37.28	12.36	25.48
Statutory Liabilities	13.55	15.15	11.55
<b>Total</b>	<b>50.83</b>	<b>27.51</b>	<b>37.03</b>

### Note-19 Revenue From Operation

Particular	Year ended 31 March 2018	Year ended 31 March 2017
Sale of products		
Finished Goods	7,278.62	7,632.09
Traded Goods	165.95	156.90
Export Sales	338.12	102.01
Other Operating Revenue	35.09	15.97
<b>Revenue from Operation (Gross)</b>	<b>7,817.78</b>	<b>7,906.97</b>
Less: Discount	362.89	581.35
<b>Revenue from Operation (Net)</b>	<b>7,454.89</b>	<b>7,325.62</b>

Consequent to IND AS implication the sales figures of the current period as well as last periods have been recasted and shown at net of discount value.

**Notes on Standalone Ind AS Financial Statement**
**Note-20 Other Income**
**( Rupees in Lakhs)**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
<b>Interest Income on</b>		
Bank Deposits	1.54	2.97
Other Interest	2.52	14.28
Exchange Fluctuation Gain	2.95	-
Discount Received	12.82	46.34
Subsidy from FDDI	25.26	-
Other Income	1.87	7.20
<b>Total</b>	<b>46.96</b>	<b>70.79</b>

**Note-21 Cost of Material Consumed**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
<b>Raw Materials Consumed</b>		
Opening Stock	657.14	577.53
ADD: Purchases	4,855.59	4,335.25
	<b>5,512.73</b>	<b>4,912.78</b>
Less: Closing Stock	632.43	657.14
Less: Material Loss by Fire	-	194.43
Less: Transfer to GST Credit	56.71	-
<b>Total [A]</b>	<b>4,823.59</b>	<b>4,061.21</b>
<b>Packing Materials Consumed</b>		
Opening Stock	43.22	54.75
ADD: Purchases	514.02	511.25
	557.24	566.00
Less: Material Loss by Fire	-	20.23
Less: Transfer to GST Credit	6.24	-
Less: Closing Stock	21.03	43.22
<b>Total [B]</b>	<b>529.97</b>	<b>502.55</b>
<b>Cost of Material Consumed Total [A+B]</b>	<b>5,353.56</b>	<b>4,563.76</b>

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

Particular	Year ended 31 March 2018	Year ended 31 March 2017
<b>Opening Stock</b>		
Finished Goods	759.69	882.41
Work-in-Progress	719.59	899.35
Stock-in-Trade	45.34	66.52
<b>Total [I]</b>	<b>1,524.62</b>	<b>1,848.28</b>
<b>Loss By Fire</b>		
Finished Goods	-	89.91
Work-in-Progress	-	231.33
<b>Total [II]</b>	<b>-</b>	<b>321.24</b>
<b>Closing Stock</b>		
Finished Goods	1,301.19	759.69
Work-in-Progress	992.00	719.59
Stock-in-Trade	48.25	45.34
<b>Total [III]</b>	<b>2,341.43</b>	<b>1,524.62</b>
<b>Change in inventories Total [I-II-III]</b>	<b>(816.81)</b>	<b>2.42</b>

**Note-23 Employee Benefits Expense**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
Salaries, wages and bonus	342.47	354.93
Contribution to provident and other funds	12.45	23.78
Staff Welfare Expenses	8.72	14.69
<b>Total</b>	<b>363.64</b>	<b>393.40</b>

**Note-24 Finance Cost**
**( Rupees in Lakhs)**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
Bank Charges	27.39	27.64
Interest on Term Loan	82.42	122.81
Interest to Bank & others	343.35	267.06
<b>Total</b>	<b>453.16</b>	<b>417.51</b>

**Note-25 Depreciation and Amortisation Expenses**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation	287.82	193.30
<b>Total</b>	<b>287.82</b>	<b>193.30</b>

**Note-26 Other Expenses**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
<b>Manufacturing Expenses</b>		
Cartage	13.26	5.89
Consumable stores	19.40	56.89
Designing Charges	-	1.98
Diesel / Pet Cock consumption	12.94	17.09
Job Charges	710.77	597.97
Power & Electricity	195.27	169.88
Repairs & Maintenance ( P & M)	69.52	54.03
Strap Cutting Charges	-	1.47
Work Shed Rent	58.80	64.16
<b>TOTAL [A]</b>	<b>1,079.96</b>	<b>969.36</b>
<b>Administrative &amp; Other Expenses</b>		
Annual Custodial Fees	1.21	1.37
Annual Listing Fees	2.88	2.29
Apprenticeship Fees	-	0.08
Conveyance Expenses	1.85	1.54
VAT	4.36	2.52
Directors Remuneration	63.00	63.00
Donation	8.96	2.07
Electricity Expenses	4.67	6.58
Exchange Fluctuation Loss	-	4.26
Festival Expenses	6.21	6.18
House Keeping Exp.	3.72	-
Gardening Exp.	0.16	0.21
General Expenses	0.38	0.63
Guest House Rent	-	4.83
Insurance Expenses	18.97	13.42
Interest on TDS	0.29	0.16
Legal Expenses	4.89	5.65
Loss on sale/discard of Fixed Assets	-	0.03
Membership fees & Subscription Fees	1.20	0.65
News Papers & Periodicals	0.20	0.19
Office Expenses	3.04	1.20
Payment to Auditors (Refer details below)	4.17	6.05
Penalty & Fine	0.06	0.03
Postages & Telegrams	2.15	1.96
Printing & Stationery	4.29	6.02
Professional & Consultancy Fees`	22.31	35.94
Repairs & Maintenance (Building)	12.64	3.13
Recruitment & Training Expenses	0.05	-
Repairs & Maintenance (Others)	8.63	10.33
Security Charges	15.01	18.26
Software Exp	3.28	1.03
Sundry Balances written off	3.61	-
Telephone Expenses	7.86	10.32
<b>Travelling Expenses</b>		
Director's Travelling	9.92	6.88
Director's Travelling( Foreign)	4.34	6.47
Others	18.08	12.71

Vehicle Running & Maintenance	30.31	28.63
Water Exp.	3.08	2.91
Website Expenses	0.40	0.08
<b>TOTAL [B]</b>	<b>276.18</b>	<b>267.61</b>
<b>SELLING &amp; DISTRIBUTION EXPENSES</b>		
Advertisement & Publicity	3.79	9.34
Commission on Sales	8.27	0.57
Freight Outward	17.59	22.04
Sales Promotion Expenses	22.56	21.47
Exhibition Expenses	-	12.46
Godown Rent	0.50	1.72
Tender Fees	0.28	-
<b>TOTAL [C]</b>	<b>52.99</b>	<b>67.60</b>
<b>GRAND TOTAL [A+B+C]</b>	<b>1,409.13</b>	<b>1,304.57</b>

**Note-26.1 Payment to Auditor**

Particular	Year ended 31 March 2018	Year ended 31 March 2017
Audit Fees	3.88	3.80
Reimbursement of Expenses	0.29	0.24
Income Tax Matters	-	2.01
<b>Total</b>	<b>4.17</b>	<b>6.05</b>

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

Particular	Year ended 31 March 2018	Year ended 31 March 2017
<b>Current Tax</b>		
<b>In respect of Current year</b>		
Regular Tax	62.72	-
MAT	-	43.01
MAT Credit	-	(26.27)
<b>In respect of earlier year</b>	<b>(0.32)</b>	<b>1.16</b>
<b>Total Current tax</b>	<b>62.40</b>	<b>17.90</b>
<b>Deferred Tax</b>	<b>(22.53)</b>	<b>62.11</b>

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 2018	Year ended 31 March 2017
Profit before income taxes	235.25	210.78
Enacted tax rate in India	33.06%	33.06%
Computed expected tax expenses	77.77	69.68
Effect of Allowances for tax purpose	(113.89)	(118.63)
Effect of Non deductible expenses	98.83	65.68
Others	(0.32)	1.16
<b>Tax expense recognised in Statement of Profit and Loss</b>	<b>62.40</b>	<b>17.90</b>

The movement of deferred tax assets and liabilities during the year ended March 31, 2017 and March 31, 2018

Movement during the year ended March 31, 2017	As at 1 April 2016	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March, 2017
<b>Deferred Tax Assets/ (Liabilities)</b>				
Depreciation	(175.81)	(65.26)	-	(241.06)
Gratuity & Leave Encashment	-	3.14	-	3.14
Revaluation of Land	(13.37)	-	(377.43)	(390.80)
<b>Total</b>	<b>(189.18)</b>	<b>(62.12)</b>	<b>(377.43)</b>	<b>(628.72)</b>

**Notes on Standalone Ind AS Financial Statement**
**( Rupees in Lakhs)**

Movement during the year ended March 31,2018	As at 1 April 2017	Credit/ (Charge) in statement of Profit and Loss	Credit / (Charge) in Other Comprehensive Income	As at 31st March,2018
<b>Deferred Tax Assets/ (Liabilities)</b>				
Depreciation	(241.06)	19.94	-	(221.13)
Gratuity & Leave Encashment	3.14	-	1.39	4.53
Exchnage Fluctuation Loss on Buyers Credit	-	2.59	-	2.59
Revaluation of Land	(390.80)	-	(1.09)	(391.89)
<b>Total</b>	<b>(628.72)</b>	<b>22.53</b>	<b>0.30</b>	<b>(605.90)</b>

**Note-28 Earning Per Share**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Profit after tax	195.38	130.77
Weighted average no. of Equity Share Outstanding	13,678,799	13,678,799
Nominal value of Ordinary share(INR)	10.00	10.00
Basic & diluted earning per share in rupees	1.43	0.96

**Note-29 Lease**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
<b>As Lessee:-</b>		
<b>Disclosure in respect of premises taken on operating lease by the company :</b>		
The company has entered into operating lease for its warehouses that are renewable on a periodic basis and cancelled at the company's option		
(a) Lease payment recognised in Profit & Loss A/c	58.80	64.16
(b) Future Lease payments:		
Not later than 1 year	59.40	58.80
Later than 1 year but not later than 5 years	237.60	228.00
More than 5 years		

**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 31 March 2018	Year ended 31 March 2017
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	19.09	16.37

**(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 an unfunded 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.



**( Rupees in Lakhs)**

**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, 2018 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.

**Assumptions:**

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

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Discount Rate	7.75%	8.00%
Future Salary growth rate	5.00%	7.00%
Rate of Return on Plan Assets	7.75	8.25
Mortality table used Indian Assured Lives Mortality (2006-08) Ultimate		

**Projected Benefit Obligation**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Projected benefit Obligation at beginning of the year	9.68	13.16
Interest Cost	0.75	-
Current Service Cost	3.97	3.41
Actuarial (Gain)/Loss	9.84	(8.27)
Benefits paid	(6.76)	1.38
Projected benefit Obligation at end of the year	17.48	9.68

**Amount recognised in the Balance Sheet:**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Amount recognised in the Balance Sheet:		
Projected benefit Obligation at end of the year	17.48	9.68
Fair Value of Plan Assets as at year end	12.20	14.95
Net (Asset)/Liability recognized in the Balance Sheet	5.28	(5.27)

**Cost of the defined benefit plan for the year:**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Current Service Cost	3.97	3.41
Interest Cost	0.75	-
Past Service Cost	-	-
Expected Return on plan Asset	(1.16)	1.20
Components of defined benefit cost recognised in the Statement of Profit & Loss	3.56	4.61

**Remeasurement on the net defined benefit liability:**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Actuarial (gain)/loss arising from changes in demographic assumptions		-
Actuarial (gain)/loss arising from changes in financial assumptions		
Experience Adjustment (gain)/ loss for Plan Liabilities	10.08	(8.27)
Components of defined benefit costs recognised in Other Comprehensive Income	10.08	(8.27)
Total cost of the defined benefit plan for the year	13.64	(3.66)

**( Rupees in Lakhs)**
**Experience Adjustment**

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Present value of defined benefit obligation	17.48	9.68
Fair Value of plan assets	12.20	14.95
Balance Sheet (Liability)/ Asset	5.28	(5.27)
P&L (Income)/ expenses	3.56	4.61
Experience adjustment on plan liabilities (gain)/ loss	9.84	(8.27)
Experience adjustment on plan assets gain/ (loss)	(0.24)	-

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

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Discount rate - 1% increase	16.10	8.92
Discount rate - 1% decrease	19.07	10.56
Salary Growth rate - 1% increase	19.10	10.58
Salary Growth rate - 1% decrease	16.05	8.89
Withdrawal rate - 1% increase	17.65	9.77
Withdrawal rate - 1% decrease	17.28	9.57

**Leave Encashment**

Compensated absence liability recognised as expense for the year is Rs. 6.67Lakhs (Previous Year Rs. 4.53 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.

**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 takenplace during the year along with the nature and volume of transaction is given below from 01.04.2017 to 31.03.2018.

Particulars	Relation
<b>Directors &amp; Key managerial persons &amp; their associate concerns</b>	
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
Sidharth Singh	Independent Director
Preeti Goyal	Independent Director
<b>Relatives</b>	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
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

**( Rupees in Lakhs)**

Enterprises owned/controlled by directors & their relatives	Relations with Directors
JMR Mobilink Limited	19% shares of this company held by the company
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
Krishan Kripa Creation	Chairman is partner in firm
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	2017-18	2016-17
<b>Remuneration</b>	96.60	85.60
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Ramesh Chand Agarwal	24.42	21.29
Raj Kumar Agarwal	24.42	21.29
Naresh Kumar Agarwal	24.44	21.22
Sanjay Kumar Agarwal	14.07	12.22

**Transaction with relatives**

Nature of transaction	2017-18	2016-17
<b>Salary</b>	71.66	70.76
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	21.22	21.22
Prateek Agarwal	8.02	8.02

**Enterprises owned & controlled by the Directors and their relatives**

Nature of transaction	2017-18	2016-17
Rent Paid	58.80	69.15
Donation	6.91	1.96
Sales	89.99	76.24
Loan Received	241.00	87.90
Loan Repaid	161.12	4.75
Interest Paid	17.39	1.41

Out of the above items, transactions in excess of 10% of the total related party transactions are as under:

<b>Rent Paid</b>		
Lawreshwar Footwear	9.00	9.00
Lawreshwar Footcare Pvt. Ltd.	56.28	60.15
<b>Donation</b>		
Jai Narayan Mohan Lal Charitable Trust	4.65	1.96
Lawreshwar Mahadev Mandir Trust	2.26	-
<b>Sales</b>		
Ramesh Footwear	3.77	11.67
Naveen Footwear	18.01	12.99
N.K. Footwear	19.03	12.74
M.L. Boot House	-	12.46
S.D. Footwear	24.97	14.17
R. K. Boothouse	24.22	12.22
<b>Loan Received</b>		
Lawreshwar Footcare Pvt. Ltd.	241.00	87.90
<b>Loan Repaid</b>		
Lawreshwar Footcare Pvt. Ltd.	161.12	4.75
<b>Interest Paid</b>		
Lawreshwar Footcare Pvt. Ltd.	17.39	1.41

**Note-33 Contingent Liabilities and Commitments**

Particulars	2017-18	2016-17
<b>Contingent Liabilities</b>		
Claims against the company / disputed liabilities not acknowledged as debts	Nil	Nil
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

## Notes on Standalone Ind AS Financial Statement

(Rupees in Lakhs)

### Note 34: Fair Value Measurement

Particulars	31-Mar-18		31-Mar-17		31-Mar-16	
	Amortised cost	Carrying value	Amortised cost	Carrying value	Amortised cost	Carrying value
<b>Financial Assets</b>						
(i) Trade receivables	2,914.69	2,914.69	3,085.89	3,085.89	3,082.35	3,082.35
(ii) Loans	50.30	50.30	41.44	41.44	171.83	171.83
(iii) Others	1,189.61	1,189.61	1,579.30	1,579.30	191.74	191.74
(iv) Cash & cash equivalents	87.23	87.23	104.37	104.37	145.96	145.96
<b>Total</b>	<b>4,241.83</b>	<b>4,241.83</b>	<b>4,811.00</b>	<b>4,811.00</b>	<b>3,591.88</b>	<b>3,591.88</b>
<b>Financial Liabilities</b>						
(i) Borrowings	3,958.95	3,958.95	3,938.21	3,938.21	3,509.82	3,509.82
(ii) Trade payables	2,244.10	2,244.10	1,970.83	1,970.83	1,333.20	1,333.20
(iii) Other financial liabilities	865.93	865.93	543.58	543.58	373.93	373.93
<b>Total</b>	<b>7,068.98</b>	<b>7,068.98</b>	<b>6,452.62</b>	<b>6,452.62</b>	<b>5,216.95</b>	<b>5,216.95</b>

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 2018 and 31 March 2017. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks.

#### 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 USD. Company do not enter into any derivative instrument in order to hedge its foreign currency risks.

**Notes on Standalone Ind AS Financial Statement**
**( Rupees in Lakhs)**
**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	2017-18	2016-17
<b>Financial liabilities:</b>		
USD Converted in Rupees	278.66	257.19
<b>Net exposure</b>	<b>278.66</b>	<b>257.19</b>

**Sensitivity Analysis**

Currency	Amount in INR		5% increase		5% decrease	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
USD	278.66	257.19	292.59	270.05	264.72	244.33

**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	31-Mar-18	31-Mar-17
<b>Fixed rate instruments</b>		
Fixed deposit with Banks	20.39	22.92
<b>Borrowings</b>		
Vehicle loans	72.87	107.31
<b>Variable rate instruments</b>		
<b>Borrowings</b>		
Unsecured Loan From Various bank	140.93	80.69
Buyers Credit	222.80	283.27
Term Loan (PNB)	630.41	815.47
Term Loan (SIDBI)	35.32	101.91
Cash Credit PNB	2,957.57	2,761.59

**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-18		31-Mar-17	
	Increase	Decrease	Increase	Decrease
Interest rate - increase/decrease by 50 basis point	19.94	(19.94)	20.21	(20.21)

**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.

## Notes on Standalone Ind AS Financial Statement

( Rupees in Lakhs)

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.

### 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, 2018		as at March 31, 2017	
	Non Current	Current	Non Current	Current
Loans	17.92	32.38	17.62	23.82
Trade Receivables	-	2,914.69	-	3,085.89
Cash equivalents	-	87.22	-	104.36
Other financials assets	-	1,189.61	186.75	1,392.55
<b>Total</b>	<b>17.92</b>	<b>4,223.90</b>	<b>204.37</b>	<b>4,606.62</b>

### 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 2018			As at 31 March 2017		
	Within 1 year	>1 years	Total	Within 1 year	>1 years	Total
Borrowings	547.69	1,009.80	1,557.49	856.61	1,206.17	2,062.78
Other liabilities	490.08	-	490.08	232.01	-	232.01
Trade and other payable	2,272.58	-	2,272.58	2,000.77	-	2,000.77

### Note-36 Pending Litigation

There are no pending litigation against the company which impact the financial position of the company.

### Note -37 First Time Adoption of Ind AS

These are company's first standalone financial statements prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 "First Time adoption of Indian Accounting Standard", with April 01, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended March 31, 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Note 37.2 and 37.3 Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 37.1.

### Note-37.1 Exemptions availed on first time adoption of Ind-AS 101

The Company has opted to consider the carrying value of all items of Property, plant & equipment recognised in the financial statement prepared under previous GAPP and use the same as deemed cost in the opening Ind AS balance sheet.

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

**Notes on Standalone Ind AS Financial Statement**
**Note 37.2 Equity reconciliation**

Sr. No.	Particulars	Note No	Opening Balance Sheet as at April 1, 2016			Balance Sheet as at March 31, 2017		
			Indian GAAP	Ind AS Adjustments	Ind AS	Indian GAAP	Ind AS Adjustments	Ind AS
	<b>ASSETS</b>							
(1)	<b>Non-current assets</b>							
	(a) Property, Plant and Equipment		2,452.92	-	2,452.88	4,999.65	-	4,999.65
	(b) Capital work-in-progress		437.10	-	437.10	9.77	-	9.77
	(d) Financial Assets							
	(i) Investments	1	19.00	(19.00)	-	19.00	(19.00)	-
	(ii) Loans		136.87	-	136.87	17.62	-	17.62
	(iii) Other Financial Asset		186.75	-	186.75	186.75	-	186.75
	(e) Deferred tax assets (net)							
	(f) Other non-current assets		91.25	-	91.25	136.93	-	136.93
	<b>Total non-current assets</b>		<b>3,323.89</b>	<b>(19.00)</b>	<b>3,304.84</b>	<b>5,369.72</b>	<b>(19.00)</b>	<b>5,350.72</b>
(2)	<b>Current assets</b>							
	(a) Inventories		2,498.96	-	2,498.97	2,254.96	-	2,254.96
	(b) Financial Assets							
	(i) Trade receivables		3,082.34	-	3,082.35	3,085.89	-	3,085.89
	(ii) Cash and cash equivalents		145.96	-	145.96	104.37	-	104.37
	(iii) Bank balance other than (iii) above							
	(iv) Loans	2	138.69	(103.73)	34.96	138.06	(114.23)	23.82
	(v) Others		4.99	-	4.99	1,392.55	-	1,392.55
	(c) Other current assets	2	163.69	(2.50)	161.19	111.67	(2.50)	109.17
	<b>Total current assets</b>		<b>6,034.63</b>	<b>(106.23)</b>	<b>5,928.42</b>	<b>7,087.49</b>	<b>(116.73)</b>	<b>6,970.77</b>
	<b>Total assets</b>		<b>9,358.52</b>	<b>(125.23)</b>	<b>9,233.27</b>	<b>12,457.21</b>	<b>(135.73)</b>	<b>12,321.48</b>
	<b>EQUITY AND LIABILITIES</b>							
	<b>Equity</b>							
	(a) Equity Share capital		1,367.88	-	1,367.88	1,367.88	-	1,367.88
	(b) Other Equity	3	2,424.01	(138.60)	2,285.41	4,327.10	(526.55)	3,800.55
	<b>Total equity</b>		<b>3,791.89</b>	<b>(138.60)</b>	<b>3,653.29</b>	<b>5,694.98</b>	<b>(526.55)</b>	<b>5,168.43</b>
(1)	<b>LIABILITIES</b>							
	<b>Non-current liabilities</b>							
	(a) Financial Liabilities							
	(i) Borrowings		1,042.37	-	1,042.37	1,011.51	-	1,011.51
	(b) Deferred tax Liabilities (Net)	4	175.81	13.37	189.18	237.90	390.82	628.72
	(b) Provisions		7.44	-	7.44	9.68	-	9.68
	<b>Total non-current liabilities</b>		<b>1,225.62</b>	<b>13.37</b>	<b>1,238.99</b>	<b>1,259.09</b>	<b>390.82</b>	<b>1,649.91</b>
(2)	<b>Current liabilities</b>							
	(a) Financial liabilities							
	(i) Borrowings		2,467.44	-	2,467.44	2,926.70	-	2,926.70
	(ii) Trade payables	2	1,227.00	106.20	1,333.20	1,865.46	105.37	1,970.83
	(iii) Other financial liabilities	2	480.13	(106.20)	373.93	648.95	(105.37)	543.58
	(b) Other current liabilities		37.03	-	37.03	27.51	-	27.51
	(c) Provisions		129.41	-	129.40	34.52	-	34.52
	(d) Current tax liabilities (net)		-	-	-	-	-	-
	<b>Total current liabilities</b>		<b>4,341.01</b>	<b>-</b>	<b>4,341.00</b>	<b>5,503.14</b>	<b>-</b>	<b>5,503.13</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,358.52</b>	<b>(125.23)</b>	<b>9,233.27</b>	<b>12,457.21</b>	<b>(135.73)</b>	<b>12,321.48</b>

**Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to INDAS:-**

- 1) The company has opted to revalue its investments at fair market value as per Ind AS-109. The company has also opted to consider all investments at fair value through other comprehensive income.
- 2) Certain assets and liabilities are regrouped / reclassified/ remeasured as financial/non financial assets or liabilities as per Ind AS requirements.
- 3) The impact of all Ind AS adjustments have been reflected in other equity.
- 4) Deferred tax impact on revaluation of land has been created as per Ind AS-12.

**Note-37.3 Profit and loss reconciliation**
**( Rupees in Lakhs)**

	Particulars	Note No	Year ended March 31, 2017		
			As per Indian GAAP	Adjustments	As per IND AS
I	Revenue from Operations		7 325.62	-	7 325.62
II	Other Income		70.79	-	70.79
III	<b>Total Revenue(I+II)</b>		<b>7,396.41</b>	-	<b>7,396.41</b>
IV	<b>EXPENSES</b>				
	Cost of Material Consumed		4,563.76	-	4,563.76
	Purchase of Trading Goods		310.67	-	310.67
	Changes in inventories of finished goods		2.42	-	2.42
	Employee benefit expense		393.40	-	393.40
	Finance cost		417.51	-	417.51
	Depreciation expense		193.30	-	193.30
	Other expense		1,304.57	-	1,304.57
	<b>Total expense</b>		<b>7,185.63</b>	-	<b>7,185.63</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>		210.78	-	210.78
VI	Exceptional items		-	-	-
VII	<b>Profit before tax (V-VI)</b>		210.78	-	210.78
	Tax expense :				
	Current tax		17.90	-	17.90
	Deferred tax		62.11	-	62.11
VIII	<b>Profit of the year</b>		<b>130.77</b>	-	<b>130.77</b>
IX	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	1	-	1,394.87	1,394.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
	(iii) Items that will be reclassified to profit or loss		-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss		-	-	-
	<b>Total Comprehensive Income(VIII+IX)</b>		<b>130.77</b>	<b>1,394.87</b>	<b>1,525.64</b>

**Note1** The company has revalued the land during the year and routed the revaluation surplus through other comprehensive income. The company has also created deferred tax liability on the said revaluation surplus. The company has reversed the revaluation done in earlier year on the building.

**38 STANDARDS ISSUED BUT NOT YET EFFECTIVE**

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 for following standards to be effective from 1 April 2018:

**Ind AS 115 - Revenue from Contracts with Customers**

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

**Ind AS 21, Foreign currency transactions and advance consideration:**

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

Application of above standards are not expected to have any significant impact on the Company's Financial Statements.

**39.** The previous year's figures have been regrouped, rearranged and reclassified to conform to current year Ind-AS presentation requirements.

As per our Report of even date

For Ravi Sharma & Co.

Chartered Accountants

(FRN 015143C)

Sd/-

(CA Paras Bhatia)

Partner

M.No. 418196

Date: 28th May 2018

Place: Jaipur

For and on behalf of Board of Directors

LAWRESHWAR POLYMERS LIMITED

Sd/-

Sd/-

Raj Kumar Agarwal

(Managing Director)

DIN: 00127215

Sd/-

Rakesh Kumar Soni

(Chief Financial Officer)

Naresh Kumar Agarwal

(Executive Director)

DIN: 00106649

Sd/-

Geetika Bisht

(Company Secretary)



## **Notice**

Notice is hereby given that the Twenty Fourth Annual General Meeting (AGM) of the members of Lawreshwar Polymers Limited ("the Company") will be held on Friday, the 28<sup>th</sup> September, 2018 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, 2018 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Naresh Kumar Agarwal (DIN:00106649), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS**

3. **Appointment of Mr. Radhey Shyam Gemini as an Independent Director of the company**

To consider and if thought fit to pass with or without modification(s) 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. Radhey Shyam Gemini (DIN 00108706), who was appointed as an additional and independent director of the company w.e.f July 09, 2018, 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 July 09, 2018."

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

**Dated: 03.09.2018**

**Place: Jaipur**

**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 28<sup>th</sup> September, 2018.**

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 1** of this Notice.
3. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 22<sup>nd</sup> September, 2018 to Friday, 28<sup>th</sup> September, 2018 (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 advise 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 and Corporate 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 24<sup>th</sup> Annual General Meeting and Annual Report for the year 2017-2018 is also available on the website of the company [www.leharfootwear.com](http://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 24<sup>th</sup> 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 Tuesday, September 25, 2018(10:00 A.M. (IST)) till Thursday, September 27, 2018(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 Tuesday, September 25, 2018 (10:00 A.M. (IST) and ends on Thursday, September 27, 2018 (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 Friday, September 21, 2018 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](http://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,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
7. 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> <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
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"> <li>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.</li> </ul>

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 30<sup>th</sup> 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](http://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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 Tuesday, September 25, 2017 (10:00 A.M. (IST) and ends on Thursday, September 27, 2018 (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 Friday, September 21, 2018, 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**
**Item No. 3: Appointment of Mr. Radhey Shyam Gemini (DIN – 00108706) as an Independent Director.**

To fill the vacancy caused due to resignation of Mr. Sidharth Singh, Independent Director from the Board with effect from 10.04.2018, Mr. Radhey Shyam Gemini was appointed as an additional director of the company w.e.f. 09/07/2018, who holds office up to the date of ensuing Annual General Meeting of the company.

Notice has been received from member proposing Mr. Radhey Shyam Gemini as candidate for the office of Director of the company. Mr. Radhey Shyam Gemini 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. Radhey Shyam Gemini, 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:

<b>Particulars</b>	<b>Mr. Radhey Shyam Gemini</b>
Din	00108706
Date of Birth	15.02.1951
Age	67 years
Date of Appointment	09.07.2018
Qualifications	B.A.
Experience in specific functional areas	Administrative & Marketing
Directorship held in Other public company	3
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Remuneration (sought to be paid)	No remuneration will be paid
Number of shares held in the company	Nil
Relationship with other directors, manager and KMP of the company	Not related with other directors, manager or KMP
Number of Board meeting attended during the year	NIL
Terms and Conditions of Appointment	Specify
Date of first appointment on the board	09/07/2018

Mr. Radhey Shyam Gemini being appointees 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.

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

**Dated: 03.09.2018**

**Place: Jaipur**

**Sd/-  
Ramesh Chand Agarwal  
Chairman  
DIN: 00108287**



**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)**

Name of the Director	<b>Mr. Radhey Shyam Gemini</b>
Director Identification Number (DIN)	00108706
Date of joining the Board	09/07/2018
Profile of Director	Mr. Radhey Shyam Gemini, aged 67 years, is the Director of our Company. He is a dynamic person having more than 40 years experience in Administration and marketing. His expertise in the field of Administration & Marketing has always been of immense value for growth of the Company.
Expert in specific Functional Area	Administrative & Marketing
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	KG Petro Chem Limited Kiran Infra Engineers Limited Kiran Infra Ispat limited
Chairmanships/Memberships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL
No. of shares held in the Company	NIL
Name of the Director	<b>Mr. Naresh Kumar Agarwal</b>
Director Identification Number	00106649
Date of joining the Board	31/03/1994
Profile of Director	Mr. Naresh Agarwal, aged 46 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
Expert in specific Functional Area	Business Finance
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	JMR Mobilink Limited
Chairmanships/Memberships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
No. of shares held in the Company	11,95,704

**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 24<sup>th</sup> Annual General Meeting of the Company to be held at A-243(A) Road No: 6 V.K.I.Area, Jaipur -302013 on Friday 28<sup>th</sup> September, 2018 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 Friday, 28<sup>th</sup> day of September 2018 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, 2018 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Naresh Kumar Agarwal (DIN:00106649), who retires by rotation and being eligible, offers himself for reappointment.

**Special Business**

3. Appointment of Mr. Radhey Shyam Gemini as an Independent Director of the company

Signed this..... day of..... 2018

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.**



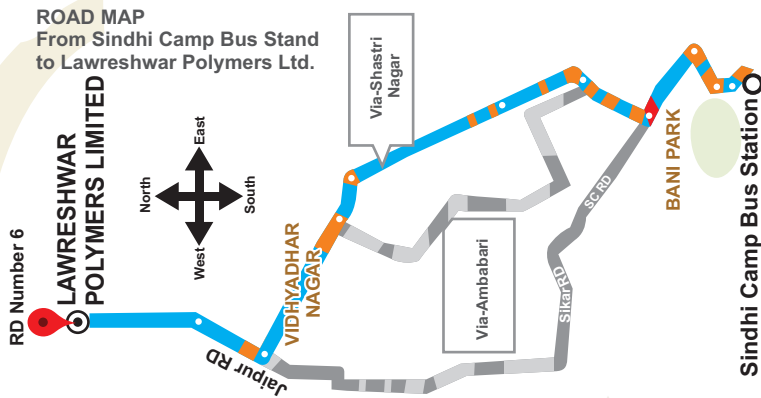
# Lehar FOOTWEAR

चलती चले लहर हर कदम हर सफर



**IWE IIR** *Evawave* **ISTUDENT PU BLISS**

ROAD MAP  
From Sindhi Camp Bus Stand  
to Lawreshwar Polymers Ltd.



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](mailto:info@leharfootwear.com)

URL : [www.leharfootwear.com](http://www.leharfootwear.com)

**MAKE IN INDIA - MADE FOR WORLD**