

Date: 28/09/2017

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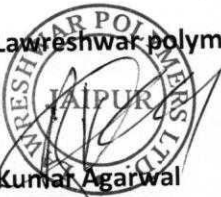
Department of Corporate Services,
The Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-01

Sub: Submission of Annual Report of 23rd Annual General Meeting for the FY 2016-17 held on 28th September, 2017- 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 33rd Annual General Meeting for the FY 2016-17 held on Thursday, 23rd September, 2017 at 10.30 A.M at A 243(A), Road No. 6, V.K.I Area, Jaipur 302013.

For Lawreshwar Polymers Limited



Raj Kumar Agarwal
(Managing Director)
DIN: 00127215

LAWRESHWAR POLYMERS LTD.

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

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

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

CIN No. : L19201RJ1994PLC008196

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



WAVE LR *Evawave* **ISTUDENT PU BLISS** + **ORTHO RELAX**
Doctor of Your Feet



**23rd Annual Report
2016-17**

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

CORPORATE INFORMATION**OUR BOARD OF DIRECTORS**

1. RAMESH CHAND AGARWAL	– CHAIRMAN	[DIN NO. : 00108287]
2. RAJ KUMAR AGARWAL	– MANAGING DIRECTOR	[DIN NO. : 00127215]
3. NARESH KUMAR AGARWAL	– EXECUTIVE DIRECTOR	[DIN NO. : 00106649]
4. GAURI SHANKAR KANDOI	– INDEPENDENT DIRECTOR	[DIN NO. : 00120330]
5. SIDHARTH SINGH	– INDEPENDENT DIRECTOR	[DIN NO. : 00978342]
6. PREETI GOYAL	– INDEPENDENT DIRECTOR	[DIN NO. : 07109775]

COMPANY SECRETARY - Geetika Bisht w.e.f 07/06/2017
CHIEF FINANCIAL OFFICER - Rakesh Kumar Soni

SECRETARIAL AUDITOR

Naredi Vinod and Associates Company Secretaries
56, Rameshwar Dham, Opp. Kedia Palace,
Murlipura, Jaipur-302023 (Raj)

INTERNAL AUDITORS

M/s B.Vishal & Co. Chartered Accountants
405, Surya Chamber, Nehru Bazar,
Jaipur-302 003

STATUTORY AUDITORS

M/s A. Bafna & Co. Chartered Accountants
K-2, Raj Apartment
Keshav Path, C-Scheme
Jaipur 302001

COST AUDITOR

M/s Rajesh & Company, Cost Accountants
289, Mahaveer Nagar-II Maharani Farms,
Durgapura, Jaipur-302 018

BANKERS

Punjab National Bank
SSI Branch
Sikar Road, V.K.I.A.,
Jaipur-302 013 (Raj)

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
Email: info@bigshareonline.com
URL: www.bigshareonline.com.

REGISTERED 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. 9F2, V. K. I. Area, Jaipur – 302013

UNIT 3. F-263, Road No. 13, V. K. I. Area, Jaipur – 302013

UNIT 4. SD-41, Kaladera Industrial Area, Tehsil Chomu, District Jaipur.

OTHER DETAILS:

CIN : L19201RJ1994PLC008196

E Mail ID : info@leharfootwear.com

: csc@leharfootwear.com

Website : www.leharfootwear.com

Contact No : 0141-4157777 (30 Lines)

Fax : 0141-4157766

Founder Message

Lawreshwar polymers Limited have been one of the most active players in domestic footwear industry. We produce and sell substantial volume of footwear's all across the nation, which made with sustainable managed resources. Besides providing superior quality footwear's, we take special care to protect the environment. Quality systems existing at Lawreshwar polymers Limited comply with the requirement of International standard systems ISO: 9002. ISO: 14001 to achieve the objectives of the quality policy, company plans to implement & achieve total quality management. Quality checks have been introduced at various work centres at the factory under the guidance & expertise of Professionals and Quality Management Consultants.

Persistent follow up by management, internal /external audits and relentless efforts on the part of employees, have paid rich dividends. Working in accordance with quality systems has now become a way of life at Lawreshwar polymers Limited. It's our continuous efforts to go beyond norms & limits set national and international standards and create our own standards to achieve excellence in quality, as we believe in doing things in a different manner. Emphasis is being given on detailed study of subjects and fields of our interest, as a result of which, every day we find ourselves further ahead on the path of continuous improvement

Sincerely

Late Sh. Mohan Lal Agarwal
(Founder)

Chairman's Message

Dear Stakeholder,

I would like to begin with congratulating you all as our company completes 23 successful years in the footwear industry. I am pleased to share with you the Annual Report of your Company for the Financial Year 2016-17. The Financial year ended on March 2017 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.

As you all are aware that the footwear Market in India has seen a wide transformation over the past years on the back of fast changing retail scenario. According to our recent analysis, India is regarded as the second largest global producer of footwear after China. More than half of the annual production of the country is accounted from non leather footwear.

During this Year, the company has made net profit from ordinary activities after tax of Rs. 130.79 Lacs as against the last year net profit of Rs. 305.36 Lacs. In financial year 2016-17 your Company's income from operations (net of excise duty) is Rs. 7906.97 Lacs and last year (2015-16) it was Rs. 10009.09 Lacs. The net profits and turnover of the Company has been dropped down due to some external and internal affairs which were not in the control of the management of the Company. The fire occurred on May 15, 2016 has also slow down the progress of the Company and adversely affected the profit and turnover of the Company.

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.

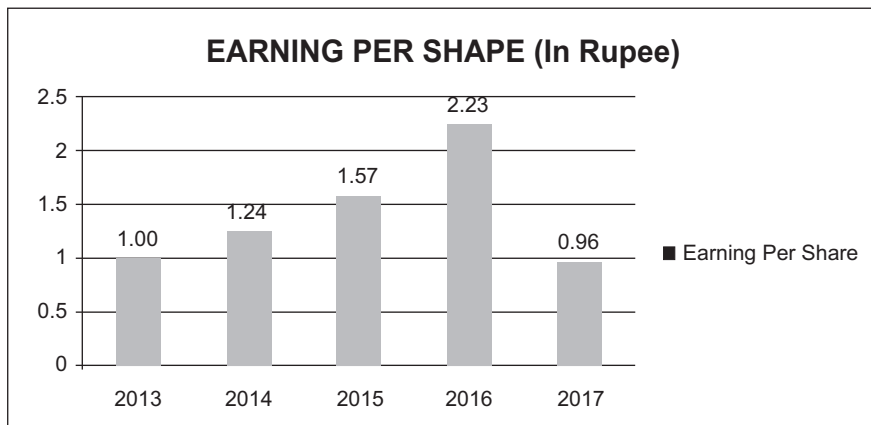
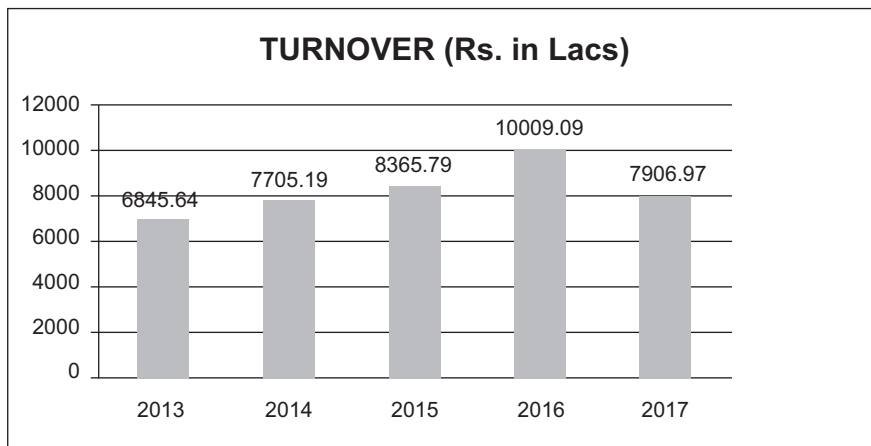
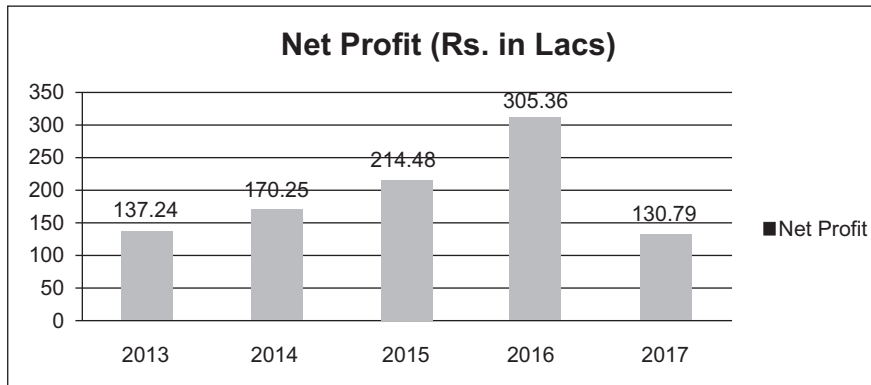
I would like to thank all of you, our stakeholders, some of whom have been with us for many years, are an integral part of our journey, in empowering our people and our company to be more. If we can execute our strategies, and do the things we must learn to do, the year, and the years, ahead of us could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

Ramesh Chand Agarwal

Chairman

Din No. 00108287

YOUR COMPANY'S GROWTH AT A GLANCE





LAWRESHWAR POLYMERS LIMITED

Regd. Office: A-243 A, Road No.6. V.K.I. Area. Jaipur

CIN: L19201RJ1994PLC008196

E Mail ID: info@leharfootwear.com, csco@leharfootwear.com

Website: www.leharfootwear.com

Contact No. 0141-4157777 (30 Lines), Fax: 0141-4157766

Notice

Notice is hereby given that the Twenty Third Annual General Meeting (AGM) of the members of Lawreshwar Polymers Limited ("the Company") will be held on Thursday, the 28th September, 2017 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, 2017 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ramesh Chand Agarwal (DIN:00108287), who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of statutory Auditors and to fix their remuneration.

To consider and, if thought fit, to pass with or without modification, following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. Ravi Sharma & Co., Chartered Accountants (Firm Registration No. 015143C) be and are hereby appointed as Statutory Auditors of the Company in place of M/s A. Bafna & Co., Chartered Accountants, (Firm Registration No. 003660C) who shall hold office for a period of five years, from the conclusion of this Annual General Meeting until the conclusion of the Twenty Eighth Annual General Meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Articles of Association of the company read with section 197, 198 and schedule V of the Companies Act, 2013 and other applicable provisions and read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such other permission if any needed, remuneration of Mr. Ramesh Chand Agarwal, Chairman, Mr. Raj Kumar Agarwal, Managing Director, Naresh Kumar Agarwal, Executive Director, and Mr. Sanjay Kumar Agarwal, Chief Executive officer of the Company be and is hereby revised by adding Residential Accommodation in the perquisites with effect

from 1st April, 2017 for as given in explanatory statement annexed herewith.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197, 198 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Chief Executive Officer and Directors is hereby confirmed that it is well within the prescribed limit mentioned in the said section.

RESOLVED FURTHER THAT Mr. Naresh Kumar Agarwal, director of the Company be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard."

5. To consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

RESOLVED THAT pursuant to section 148 of the Companies Act, 2013 and the Companies (Cost records and Audit Rules) 2014, M/s. Rajesh & Co., Cost Accountant (Firm Registration No. 000031) be and are hereby appointed as the Cost Auditors of the company to conduct audit of cost records made and maintained by the company pertaining to manufactured goods in Plastics and Polymers Group (CETA 3901 to 3914,3916 to 3921,3925) as specified at Sl. No. 26 of Cost Record and Audit Rules 2014 dated 31.12.14 for the financial year commencing on 1st April, 2017 and ending on 31st March, 2018 at a remuneration of Rs. 45000 inclusive of all the expenses subject to be ratified by the members of the company at ensuing Annual General meeting."

RESOLVED FURTHER THAT that Mr. Naresh Kumar Agarwal, director of the company be and is hereby authorized to do all such other acts as may be necessary from time to time to make the Resolution effective."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed there under and other applicable provisions, if any, whereby, a document may be served on any member by the Company by sending it to him/her by post, by registered post, by speed post, by electronic mode, or any other modes as may be prescribed, consent of the members be and is hereby accorded to charge from the member such fees in advance as may be decided by the Board of Directors of the Company pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Mr. Naresh Kumar Agarwal, director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.

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

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 01.09.2017

Place: Jaipur

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. 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 28th September, 2017.**

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.

3. 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.
4. The Company has notified closure of Register of Members and Share Transfer Books from Friday, 22nd September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
5. 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.

6. 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.
7. 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.
8. All documents referred to in the Notice and Explanatory Statement are available for inspection at the registered office of the Company during the business hours between 10:30 A.M to 6:00 P.M on all working days of the Company up to the date of the Annual General Meeting of the Company
9. 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.
10. 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.

11. 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.
12. 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.
13. 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.
14. 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.
15. 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.
16. 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.
17. 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.
18. Members may also note that the notice of 23rd annual general meeting and annual report for the year 2016-2017 is also available on the website of the company www.leharfootwear.com for their download.
19. The route map to the venue of the Meeting is included in this notice for easy location.
20. 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 23rd 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 Monday, September 25, 2017 (10:00 A.M. (IST)) till Wednesday, September 27, 2017(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 Monday, September 25, 2017 (10:00 A.M. (IST) and ends on Wednesday, September 27, 2017 (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 Thursday, September 21, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Log on to the e-voting website www.evotingindia.com
3. Click on Shareholders
4. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. • 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 RA0000001 in the PAN field.
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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 4.

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 Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
20. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy :

- (A) Please follow all steps as mentioned above to cast vote.
- (B) The voting period begins on Monday, September 25, 2017 (10:00 A.M. (IST) and ends on Wednesday, September 27, 2017 (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 Thursday, September 21, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM NO. 4**

According to the new Companies Act, director's responsibilities have increased. Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the remuneration payable to the Directors by the Company should be commensurate with their increased role, responsibilities and duties. In order to fulfil the same the company is adopting Schedule V of the Act which provides for payment of remuneration to the directors in case of inadequacy of profits.

The Board of Directors of the Company have, subject to the approval of members of the Company, proposed to remunerate the executive directors (i.e. the Managing Director, Directors, Chairman) and Chief Executive Officer, may be paid remuneration not exceeding the limits, as computed in the manner laid down in Section 197 together with Schedule V of the Act.

Remuneration:

(I) Basic Salary: Rs. 1,75,000/- per month.

(II) Perquisites:

In addition to Basic Salary, the following Perquisites not exceeding the overall ceiling prescribed under Schedule V, annexed to the Companies Act, 2013 will be provided to the Executive Directors:

- i. Provision of Company's car with driver for use on Company's business, Mobile Phone and Telephone at residence will not be considered as perquisites.
- ii. Personal long distance calls on telephone and use of Car for private purpose shall be billed by the Company to the Executive Director.
- iii. Reimbursement of entertainment, travelling and all other expenses, actually and properly incurred for the business of the Company.
- iv. The Company to provide rent free furnished, air conditioned residential accommodation.
- v. No sitting fees shall be payable to the Executive Director for attending the Meetings of the Board of Directors or Committee thereof.

The terms and conditions, as above, may be altered / varied from time to time by the Board of Directors as it may, in its absolute discretion, deem fit within the maximum amount payable to the said directors in accordance with Schedule V annexed to the Companies Act, 2013 as may be amended from time to time or any other relevant Statutory enactment(s) thereof in this regard.

Where in any year, the Company has no profits or its profits are inadequate, the total remuneration payable to Mr. Naresh Kumar Agarwal, Mr. Raj Kumar Agarwal and Mr. Ramesh Chand Agarwal and Mr. Sanjay Kumar Agarwal, by way of salary/ perquisites, as specified above, shall be limited to the amount laid down under Schedule V annexed to the Companies Act, 2013.

None of the Directors and KMP except Mr. Naresh Kumar Agarwal, Executive Director, Mr. Raj Kumar Agarwal, Managing Director and Mr. Ramesh Chand Agarwal, Executive Chairman and Mr. Sanjay Kumar Agarwal, Chief Executive Officer being relatives are interested in the resolution.

ITEM NO. 5

The Board on the recommendation of the Audit Committee, has approved the appointment of M/s Rajesh & Company, Cost Accountants, 289, Mahaveer Nagar-II, Maharani Farms, Durgapur, Jaipur-302018 at an aggregate remuneration of Rs. 45000 inclusive of all the expenses to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018.

In accordance with the provisions of Section 148 of the Companies Act 2013 read with the Companies (Audit

and Auditors) Rules, 2014, the remuneration payable to the cost auditors has to be determined by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution for your approval.

ITEM NO. 6

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or address or by such electronic or other mode as may be prescribed. Further a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined in its Annual General Meeting.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 6 for approval of the Members.

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

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 01.09.2017

Place: Jaipur

**DETAILS OF DIRECTORS SEEKING FIXATION OF REMUNERATION
AT THE ANNUAL GENERAL MEETING**

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

Name of the Director	Mr. Ramesh Chand Agarwal
Director Identification Number (DIN)	00108287
Date of joining the Board	11/05/2009
Profile of Director	Mr. Ramesh Chand Agarwal, aged 65 years, is the Chairman of our Company. As Chairman of our Board, he advises us on all strategic matters relating to existing and future business of our Company. He has been on our Board since May 11, 2009. He is a commerce graduate and a dynamic person having more than 42 years experience in footwear business. His expertise in the field of Finance, Accounts & Marketing has always been of immense value for 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	Finance and marketing
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	1. JMR Mobilink Limited 2. Krishankripa Realcon Private 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	20,19,170
Name of the Director	Mr. Raj Kumar Agarwal
Director Identification Number	00127215
Date of joining the Board	31/03/1994
Profile of Director	Mr. Raj Kumar Agarwal, aged 58 years, is a graduate in Commerce. He looks after Finance and Accounts and marketing streams of the Company and has more than 38 years of experience in footwear business and is well aware of each and every aspect of business and handling them all well.
Expert in specific Functional Area	Finance

Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)*	<ol style="list-style-type: none"> 1. K G Petro Chem Ltd 2. Jeetish Properties Private Limited 3. Krishankripa Realcon Private Limited
Chairmanships/Memberships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Audit Committee (Member) KG Petro Chem Limited
No. of shares held in the Company	14,54,284
Name of the Director	Mr. Naresh Kumar Agarwal
Director Identification Number	00106649
Date of joining the Board	31/03/1994
Profile of Director	Mr. Naresh Kumar Agarwal, aged 45 Year old, is a Graduate in Commerce. He has a vast experience of 26 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

BOARDS' REPORT

The Members,

Your Directors are pleased to present the Twenty Third Annual Report on the business and operations of your Company along with the audited financial statement for the financial year ended 31 March, 2017.

CORPORATE OVERVIEW

Lawreshwar Polymers Limited ("Your Company") is growing Indian Company which is indulged in the Footwear Manufacturing. Your company having its corporate office at Jaipur.

FINANCIAL SUMMARY

(Rs. in lacs)

Particulars	2016-2017 (Audited)	2015-2016 (Audited)
Sales	7906.97	10009.09
Profit before Depreciation & Tax	404.12	677.30
Profit before Tax	210.81	471.25
Provision for Tax (Current & Deferred Tax)	80.02	165.89
Net Profit	130.79	305.36
Appropriation		
Dividend	NIL	NIL
Balance b/f from the previous year	1390.53	1085.16
Transferred to General Reserve	NIL	2.78
Transferred to Reserve & Surplus	1521.32	1390.52

STATE OF COMPANIES AFFAIRS

During the year under review your Company's income from operations (net of excise duty) is Rs. 7906.97 lacs as compared to Rs. 10009.09 lacs during the previous year. The Company has incurred a Net Profit from ordinary activities after tax of Rs. 130.79 lacs as compared to the profit of Rs. 305.36 Lacs in the previous year. The turnover of the company has decreased approximately by 20% which is due to external factors which were out of control of your company and manufacturing plant of the Company at kaladera was temporarily closed due to major fire occurred at the plant which also caused decrease in turnover as well as profit of the company.

SHARE CAPITAL

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

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

DIVIDEND

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

RESERVE

During the financial year company has revalued its Land by Rs.1800.05 lacs which is transferred to revaluation reserve and Building which was revalued in earlier years now reversed due to the requirement of revised Accounting Standard 10 notified by the National Advisory Committee on Accounting Standards. During the financial year company has transferred Rs.1 to general reserve.

MATERIAL CHANGES EFFECTING FINANCIAL POSITIONS OF THE COMPANY

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

INVESTOR EDUCATION AND PROTECTION FUND

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

RISK MANAGEMENT

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

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

DIRECTOR'S & KMP

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

During the year under review, resignation of Ms. Priyanka Gattani, Company Secretary has been received by the Company. In place of Ms. Priyanka Gattani, Company has made an appointment of Ms. Geetika Bisht as Company Secretary of the Company on June 07, 2017.

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.

The details of familiarization programme for Independent Directors are available on Company's website at the following web link: (<http://www.leharfootwear.com/pdf/Familiarization-Policy.pdf>)

BOARD MEETINGS

The board of the company has met 15 times during the financial year on 09.04.2016, 11.04.2016, 16.05.2016, 11.08.2016, 24.08.2016, 10.10.2016, 20.10.2016, 12.11.2016, 24.11.2016, 19.12.2016, 10.01.2017, 14.02.2017, 04.03.2017, 22.03.2017, 30.03.2017.

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 at the following web link:

(<http://www.leharfootwear.com/pdf/Whistle%20Blower%20Policy%20.pdf>)

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. There were 288 regular employees as at March 31, 2017.

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 2016-17.

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 2016-2017.

STATUTORY AUDITOR

M/s A. Bafna & Company, Chartered Accountants, Jaipur holds office until the conclusion of the ensuing Annual General Meeting as the tenure of current statutory auditor will be completing as permitted under Section 139 of the Companies Act, 2013 on September 28, 2017.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

COST AUDITORS

Pursuant to provisions of section 148 of the Companies Act, 2013. The Board of Directors has received recommendation from Audit Committee, to appoint M/s Rajesh & Company, Cost Accountants, as the Cost

Auditors of the company for the year 2017-2018 and approved the appointment of M/s Rajesh & Company, Cost Accountants, as the Cost Auditors of the company for the year 2017-2018 at a remuneration of Rs. 45,000 inclusive of all the expenses. The proposed remuneration of the Cost Auditors would be ratified by the members in the ensuing AGM.

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:

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 is a shortfall of Rs. 186.76 Lacs against the said claim. No provision is made for the same, as the company has not accepted the assessment of loss from insurances companies and has invoked the arbitration clause of the insurance contract and company is of opinion that they will receive the balance amount of Rs. 186.76 Lacs from the insurance companies.

LOANS AND INVESTMENTS BY THE COMPANY

Details of loans and investments by the Company to other body corporates 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 31.03.2017

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 are periodically placed before the Audit Committee and the Board for review and approval, as appropriate. For details on related party transactions, members may refer to the notes to the standalone financial statement.

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

CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNINGS AND OUTGO

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 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 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 subject to our report even date.

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, 2017, 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 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, 2017;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the company and such internal financial controls are adequate and were operating effectively;
- f) proper system have been devised to ensure compliance with the provision of all applicable law and that such system were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL

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

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and

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

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

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

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

PREVENTION OF INSIDER TRADING:

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

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

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATOR OR COURT

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

PAYMENT OF LISTING FEE

Your company has paid Annual listing fee of BSE for the Financial Year 2017-18.

APPRECIATION

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

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

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 27.05.2017

Place: Jaipur

Annexure- 1

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

A	Name(s) of the related party and nature of relationship	<p style="text-align: center;">NIL (All contracts or arrangements or transactions with related parties are at arm's length basis)</p>
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	<p style="text-align: center;">NIL (During the year under review, no material transactions, contracts or arrangements (as defined under the securities and Exchange Board of India (Listing Obligation 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)</p>
B	Nature of contracts/ arrangements/ transactions	
C	Duration of the contracts/ arrangements/ transactions	
D	Salient terms of the contracts or arrangements including the value, if any	
E	Date(s) of approval by the Board	
F	Amount paid as advances	

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

Sd/-
Ramesh Chand Agarwal
Chairman
DIN: 00108287

Dated: 27.05.2017
Place: Jaipur

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: \$504814.50
Earned: \$79072.24

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

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 27.05.2017

Place: Jaipur

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on
31st March, 2017

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

I REGISTRATION & OTHER DETAILS:		
i	CIN	L19201RJ1994PLC008196
ii	Registration Date	31-03-1994
iii	Name of the Company	LAWRESHWAR POLYMERS LIMITED
iv	Category/Sub-category of the Company	PUBLIC COMPANY/ LIMITED BY SHARES
v	Address of the Registered office & contact details	A-243 (A) ROAD NO. 6 V.K.I. AREA JAIPUR, RAJASTHAN 302013 PHONE NO. 0141- 4157777
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PVT LTD, BHARAT TIN WORKS BUILDING, 1ST FLOOR, OPP. VASANT OASIS, MAKWANA ROAD, MAROL, ANDHERI EAST, MUMBAI 400059 PHONE NO. 022-28470652

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

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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
1) Category-wise Share Holding									
C. Code	Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2016				No. of Shares held at the end of the year :31/03/2017			
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)
(A) PROMOTERS									
(1) INDIAN									
(a)	INDIVIDUAL / HUF	8744717	0	8744717	63.93	8744717	0	8744717	63.93
(b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00
(c)	BODIES CORPORATE	268750	0	268750	1.96	268750	0	268750	1.96
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
(i)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(ii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(1) :	9013467	0	9013467	65.89	9013467	0	9013467	65.89
(2) FOREIGN									
(a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
	(A)=(A)(1) + (A)(2)	9013467	0	9013467	65.89	9013467	0	9013467	65.89
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00
(c)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00
(f)	FII'S	0	0	0	0.00	0	0	0	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00
(2) NON-INSTITUTIONS									
(a)	BODIES CORPORATE	791532	0	791532	5.79	559720	0	559720	4.09
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	1888311	20	1888331	13.80	2009801	20	2009821	14.69
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	1799350	0	1799350	13.15	1959856	0	1959856	14.33
(c)	ANY OTHERS (Specify)								
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	170429	0	170429	1.25	115288	0	115288	0.84
(iii)	NON RESIDENT INDIANS	15290	0	15290	0.11	20247	0	20247	0.14
(iv)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(v)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE ACCOUNT	400	0	400	0.00	400	0	400	0.00
(d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(2) :	4665312	20	4665332	34.11	4665312	20	4665332	34.11
	(B)=(B)(1) + (B)(2)	4665312	20	4665332	34.11	4665312	20	4665332	34.11
(C) SHARES HELD BY CUSTODIANS FOR GDRs & ADRs									
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)	0	0	0	0.00	0	0	0	0.00
	Grand Total (A) + (B) + (C)	13678779	20	13678799	100.00	13678779	20	13678799	100.00

(ii) Shareholding of Promoters								
		Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			
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	0.0000	2019170	14.76	0.0000	0.0000
2	RAJ KUMAR AGARWAL	1454284	10.63	0.0000	1454284	10.63	0.0000	0.0000
3	PRAMOD KUMAR AGARWAL	1100936	8.05	0.0000	1100936	8.05	0.0000	0.0000
4	NAVEEN KUMAR AGARWAL	656191	4.80	0.0000	656191	4.80	0.0000	0.0000
5	LAWRESHWAR FOOTCARE PRIVATE LIMITED	268750	1.96	0.0000	268750	1.96	0.0000	0.0000
6	SANJAY AGARWAL	265500	1.94	0.0000	265500	1.94	0.0000	0.0000
7	MEGHA AGARWAL	185655	1.36	0.0000	185655	1.36	0.0000	0.0000
8	SANTRA DEVI AGARWAL	1137813	8.32	0.0000	1137813	8.32	0.0000	0.0000
9	MOHAN LAL AGARWAL HUF	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
10	SUSHILA DEVI AGARWAL	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
11	RAMESH CHAND AGARWAL HUF	140000	1.02	0.0000	140000	1.02	0.0000	0.0000
12	PANKAJ AGARWAL	112500	0.82	0.0000	112500	0.82	0.0000	0.0000
13	RAJ KUMAR AGARWAL HUF	67600	0.49	0.0000	67600	0.49	0.0000	0.0000
14	MANISHA AGARWAL	63625	0.47	0.0000	63625	0.47	0.0000	0.0000
15	LALITA DEVI AGARWAL	50000	0.37	0.0000	50000	0.37	0.0000	0.0000
16	NARESH KUMAR AGARWAL	1195704	8.74	0.0000	1195704	8.74	0.0000	0.0000
17	PRATEEK AGARWAL	15739	0.12	0.0000	15739	0.12	0.0000	0.0000
		9013467	65.89	0.0000	9013467	65.89	0.0000	0.0000

(iii) Change in Promoters' Shareholding (please specify, if there is no change)				
	Share holding at the beginning of the year 01/04/2016		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	AJAY DILKUSH SARUPRIA					
	At the beginning	250500	NA	NA	250500	1.83
	10-Feb-2017		17850	Sell	232650	1.70
	17-Feb-2017		61500	Sell	171150	1.25
	24-Feb-2017		4336	Sell	166814	1.22
	3-Mar-2017		40033	Sell	126781	0.93
	End of the year	126781			126781	0.93
2	DEEPINDER SINGH POONIAN					
	At the beginning	332842	NA	NA	332842	2.43
	End of the year	332842	NA	NA	332842	2.43
3	PINKI JAIN					
	At the beginning	103964	NA	NA	103964	0.76
	26-Aug-2016		100	Sell	103864	0.76
	2-Sep-2016		200	Sell	103664	0.76
	11-Nov-2016		100	Sell	103564	0.76
	End of the year	103564			103564	0.76
4	QUANT BROKING PRIVATE LIMITED					
	At the beginning	130000	NA	NA	130000	0.95
	1-Apr-2016		27929	buy	157929	1.15
	8-Apr-2016		156880	Sell	1049	0.01
	15-Apr-2016		1049	Sell	0	0.00
	26-Aug-2016		900	buy	900	0.01
	2-Sep-2016		900	Sell	0	0.00
	24-Feb-2017		50632	buy	50632	0.37
	3-Mar-2017		50632	Sell	0	0.00
	31-Mar-2017		60000	buy	60000	0.44
	End of the year	60000			60000	0.44
5	QUANT CAPITAL HOLDINGS PRIVATE LIMITED					
	At the beginning	50632	NA	NA	50632	0.37
	24-Feb-2017		50632	Sell	0	0.00
	31-Mar-2017		34748	buy	34748	0.25
	End of the year	34748			34748	0.25
6	QUANT CAPITAL SECURITIES PRIVATE LIMITED					
	At the beginning	154748	NA	NA	154748	1.13
	17-Mar-2017		120000	Sell	34748	0.25
	31-Mar-2017		34748	Sell	0	0.00
	End of the year	0			0	0.00
7	SAM FINANCIAL SERVICES PVT.LTD					
	At the beginning	223305	NA	NA	223305	1.63
	12-Aug-2016		223305	Sell	0	0.00
	End of the year	0			0	0.00
8	SANJAY KUMAR JAIN					
	At the beginning	68148	NA	NA	68148	0.50
	End of the year	68148			68148	0.50
9	ULHAS NARAYAN DEOSTHALE					
	At the beginning	69253	NA	NA	69253	0.51
	End of the year	69253			69253	0.51
10	VINITA SUNIL PATODIA					
	At the beginning	186861	NA	NA	186861	1.37
	End of the year	186861			186861	1.37
11	QCAP SECURITIES PRIVATE LIMITED					
	At the beginning	0	NA	NA	0	0.00
	3-Mar-2017		NA	NA	50632	0.37
	17-Mar-2017		60000	buy	110632	0.81
	End of the year	110632			110632	0.81
12	NEETA ANOOP TANDON					
	At the beginning	0	NA	NA	0	0.00
	8-Apr-2016		NA	NA	65176	0.48
	End of the year	65176			65176	0.48
13	SAM FINANCIAL SERVICES					
	At the beginning	0	NA	NA	0	0.00
	19-Aug-2016		NA	NA	223305	1.63
	30-Dec-2016		12649	Sell	210656	1.54
	6-Jan-2017		5500	Sell	205156	1.50
	20-Jan-2017		1000	Sell	204156	1.49
	27-Jan-2017		42000	Sell	162156	1.19
	3-Feb-2017		69715	Sell	92441	0.68
	10-Feb-2017		15633	Sell	76808	0.56
	10-Mar-2017		12379	Sell	64429	0.47
	17-Mar-2017		4000	Sell	60429	0.44
	End of the year	60429			60429	0.44
14	SAROJINI TANDON					
	At the beginning	0	NA	NA	0	0.00
	8-Apr-2016		NA	NA	65000	0.48
	29-Apr-2016		27929	buy	92929	0.68
	26-Aug-2016		900	Sell	92029	0.67
	End of the year	92029			92029	0.67

(v) SHAREHOLDING OF DIRECTORS & KMP					
For Each of the Directors & KMP	Shareholding at the end of the year			Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	Reason	No of shares	% of total shares of the company
RAMESH CHAND AGARWAL (Chairman & Director)					
At the beginning of the year	2019170	14.76			
				2019170	14.76
At the end of the year	2019170	14.76			
RAJ KUMAR AGARWAL (Managing Director)					
At the beginning of the year	1454284	10.63			
				1454284	10.63
At the end of the year	1454284	10.63			
NARESH KUMAR AGARWAL (Executive Director)					
At the beginning of the year	1195704	8.74			
				1195704	8.74
At the end of the year	1195704	8.74			
GAURI SHANKAR KANDOI (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
SIDHARTH SINGH (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year			NONE		
PREETI GOYAL (Non-Executive Director)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
RAKESH KUMAR SONI (CFO)					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
Sanjay Kumar Agarwal (CEO)					
At the beginning of the year	265500	1.94			
				265 500	1.94
At the end of the year	265500	1.94			

V INDEBTEDNESS				
				Amount In Rupee
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	374243863.93	-	-	374243863.93
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	374243863.93	-	-	374243863.93
Change in Indebtedness during the financial year				
Additions	32840858.29	22441259.80	-	55282118.09
Reduction	-	5930039.00	-	5930039.00
Net Change	32840858.29	16511220.80	-	49352079.09
Indebtedness at the end of the financial year				
i) Principal Amount	407084722.22	16511220.80	-	423595943.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	407084722.22	16511220.80	-	423595943.00

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	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2100000	2100000	2100000	6300000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	28800	28800	21600	79200
	(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 as % of profit	Nil	Nil	Nil	Nil
	others (specify)	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	2128800	2128800	2121600	6379200
	Ceiling as per the Act	Remuneration paid as per schedule V part II Section II i.e. Remuneration payable by companies having no profit or inadequate profit without approval of CG Total Limit of remuneration is Rs. 4200000 for each director.			

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				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B) = (1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

(C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1080000	59400	900000	2039400
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	21600	-	-	21600
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1101600	59400	900000	2061000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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

Sd/-

**Ramesh Chand Agarwal
Chairman**

DIN: 00108287

Dated: 27.05.2017

Place: Jaipur

SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

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

To,

The Members,

Lawreshwar Polymers Limited

A-243(A) Road No. 06, V.K.I. Area,

Jaipur (Rajasthan).

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

Based on our verification the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Lawreshwar Polymers Limited** ("the Company") for the financial year ended on **31st March, 2017** 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. Ms. Priyanka Gattani had resigned the Company on 30 June, 2016 and Ms. Geetika Bisht has been appointed as a Company Secretary of the Company wef 07 June, 2017.

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**

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

**Place: Jaipur
Date: 27.05.2017**

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

Place: Jaipur
Date: 27.05.2017

Annexure-5

**DECLARATION OF CHIEF EXECUTIVE OFFICER REGARDING COMPLIANCE BY
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE
COMPANY'S CODE OF CONDUCT**

I hereby confirm that:

The company has in respect of the financial year ended March 31, 2017 received a declaration of compliance with the Code of Conduct from the Senior Management Team of the Company and the Members of the Board as applicable to them.

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

Place: Jaipur
Dated: 27.05.2017

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 31 March, 2017, 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, 2017

S.No.	Name of Directors	Category	No. of Directorship in other Companies		No. of Committee Membership held	
			Indian	Others	Chairman	Member
1.	Ramesh Chand Agarwal	Chairman, Executive Director	2	-	1	-
2.	Raj Kumar Agarwal	Managing Director	3	-	-	5
3.	Naresh Kumar Agarwal	Executive Director	1	-	-	1
4.	G.S. Kandoi	Non Executive Independent Director	1	-	2	4
5.	Siddharth Singh	Non Executive Independent Director	1	-	-	3
6.	Preeti Goyal	Non Executive Independent Director	-	-	3	-

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 09.04.2016, 11.04.2016, 16.05.2016, 11.08.2016, 24.08.2016, 10.10.2016, 20.10.2016, 12.11.2016, 24.11.2016, 19.12.2016, 10.01.2017, 14.02.2017, 04.03.2017, 22.03.2017, 30.03.2017 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 as 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:

S.No.	Name of Directors	No. of Board Meetings held during the year	No. of Board Meetings attended	Attended the last AGM
1	Ramesh Chand Agarwal	15	15	Yes
2	Raj Kumar Agarwal	15	15	Yes
3	Naresh Kumar Agarwal	15	15	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 Obligation and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company was held on 16.05.2016 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.

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, 2017, the Committee comprised three Non Executive Director viz. Ms. Preeti Goyal (Chairperson), Mr. Sidharth Singh and Mr. Gauri Shanker Kandoi. 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.

TERMS OF REFERENCE

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure correct, sufficient and credible financial information.
 2. Recommending to the Board appointment, remuneration and terms of appointment of auditors of the listed entity.
 3. Approving payment to statutory auditors for any other services rendered by them
 4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgement by the management;
 - iv) Significant adjustments made in financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
-

- vi) Disclosure of any related party transactions; and
 - vii) Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
 6. Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
 7. Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process
 8. Approval or any subsequent modification of transactions of the Company with related parties
 9. Scrutiny of inter-corporate loans and investments
 10. Valuation of undertakings or assets of the Company, wherever it is necessary
 11. Evaluation of internal financial controls and risk management systems
 12. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems
 13. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit
 14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
 15. Discussion with internal auditors of any significant findings and follow-up thereon
 16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
 17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
 18. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
 19. To review the functioning of the Vigil Mechanism and Whistle Blower mechanism Approval of appointment of the CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 21. Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries
 22. Reviewing the following information:
 - i) The Management Discussion and Analysis of financial condition and results of
-

operations;

- ii) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- iii) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- iv) Internal audit reports relating to internal control weaknesses; and
- v) Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s)

The Audit Committee has the following powers:

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

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

COMPOSITION & MEETINGS

ATTENDANCE RECORD OF AUDIT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2017				
Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	4	4
Mr. Siddharth Singh	Independent Non Executive Director	Member	4	4
Mr. G.S. Kandoi	Independent Non Executive Director	Member	4	4

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 & MEETINGS

ATTENDANCE RECORD OF NOMINATION AND REMUNERATION COMMITTEE FOR THE YEAR ENDED MARCH 31, 2017

Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	1	1
Mr. 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 2016-2017.
- (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 2016-2017.
 - c) No Sitting fees were paid to the Non-Executive Directors for attending Board

Meetings or Committee Meetings during the Financial Year 2016-2017.

- 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, 2017

EXECUTIVE DIRECTORS

The details of the remuneration paid during the year 2016-2017 to the Managing / Executive Director(s) are as follows:

DIRECTORS' REMUNERATION FOR THE YEAR ENDED MARCH 31, 2017						
Name of Director	Relationship with directors	Business Relationship with the company	Remuneration paid during 2016-17 (Amount In Rs.)			
			All element of remuneration package i.e. salary, benefit, bonuses, pensions etc.	Fixed components and performance linked incentives along with performance criteria	Service contract, Notice Period, severance fee	Stock options details, if any
Raj Kumar Agarwal	Relative of Ramesh Chand Agarwal & Naresh Agarwal	Managing Director	21,28,800	-	-	-
Naresh Kumar Agarwal	Relative of Ramesh Chand Agarwal & Raj Kumar Agarwal	Executive Director	21,21,600	-	-	-
Ramesh Chand Agarwal	Relative of Raj Kumar Agarwal & Naresh Kumar Agarwal	Chairman	21,28,800	-	-	-

- 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 24.08.2016 during the year 2016-2017. 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, 2017				
Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mrs. Preeti Goyal	Independent Non Executive Director	Chairperson	1	1
Mr. 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, 2017			
Nature of Query/ Complaint	No. of Queries/ Complaints		
	Received	Attended	Pending
Received from security holders for non- receipt of balance sheet/dividends/shares in demat suspense account etc	Nil	Nil	Nil
Received from regulatory bodies such as Ministry of Corporate Affairs, Securities and Exchange Board of India and Stock Exchanges	Nil	Nil	Nil

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 14.02.2017 during the year 2016-2017. The Composition and attendance of the members at the Committee meetings were as follows:

ATTENDANCE RECORD OF RISK MANAGEMENT COMMITTEE FOR THE YEAR ENDED MARCH 31, 2017				
Name of Directors	Position	Status	No. of meeting held during the Financial Year	No. of meeting attended during the Financial Year
Mr. Ramesh Chand Agarwal	Chairman	Chairman	1	1
Mr. Raj Kumar Agarwal	Managing Director	Member	1	1
Mr. Naresh Agarwal	Executive Director	Member	1	1

8. GENERAL BODY MEETINGS

Since its incorporation, the Company has had 22 annual general meetings. The forthcoming annual general meeting is scheduled to take place on Thursday, 28th September, 2017. The details in respect of last three AGMs:-

LOCATION AND TIME OF ANNUAL GENERAL MEETINGS				
Financial Year	Venue	Date	Time	Special Resolution Passed for
2015-16	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	27 th September, 2016	11.00 A.M	Special Resolution was passed U/S 196, 197, 198 and 203 of Companies Act, 2013
2014-15	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	28 th September, 2015	11.00 A.M.	NONE
2013-14	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	26 th September, 2014	10.00 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. 2016-17.

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 Young leader. These results are also made available on the website of the Company www.leharfootwear.com and also posted at the online portal of BSE. The Company's website doesn't displays official news releases and presentations made to the Institutional Investors or to the Analysts. No presentation has been made to Institutional Investors / Analysts by the Company. The Management Discussion and Analysis (MD&A) forms part of this Annual Report.

10. GENERAL SHAREHOLDERS INFORMATION

23rd Annual General Meeting Day, Date and Time	Thursday, September 28, 2017 at 10.30 A. M.
Venue	A-243 (A) Road No: 6 V.K.I.Area, Jaipur 302013
Financial Year	April 1, 2016 to March 31, 2017
Book Closure	Friday, September 22, 2017 to Thursday, September 28, 2017
Dividend	No Dividend has been recommended by the Board of Directors for the year under review. The Company has not declared any dividend so far hence there is not any unpaid / unclaimed dividend's.
Listing on Stock Exchange(s)	The Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.
Note: The Company has paid listing fees, as applicable for the financial year 2016-2017 to the BSE.	
Stock Code	BSE-532829
ISIN No.	INE 976H01018
Depository Connectivity	NSDL and CDSL

11. DISCLOSURES

1. There were no transactions of material nature with related parties during the year that had potential conflict with the interest of the Company at large.
2. There were no instances of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital markets during the last three years.
3. The Company has announced Whistle Blower policy. All the personnel of the company have the access to the Audit Committee.
4. The Company is complying with all the mandatory requirements of Clause 49 and SEBI Listing Regulations, 2015 as applicable.
5. The company has framed Related Party Transaction Policy and is placed on the Company's website www.leharfootwear.com

6. During the financial year ended 31st March, 2017 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		Stock Prices		
	High	Low	Volume (Nos.)	High	Low
Apr-16	26100.54	24523.20	332786	58.90	38.00
May-16	26837.20	25057.93	160899	55.90	45.00
Jun-16	27105.41	25911.33	164191	53.80	40.20
Jul-16	28240.20	27034.14	124830	49.00	42.00
Aug-16	28532.25	27627.97	171586	48.00	34.00
Sep-16	29077.28	27716.78	129454	42.90	34.20
Oct-16	28477.65	27488.30	144753	42.95	32.55
Nov-16	28029.80	25717.93	148467	43.00	31.00
Dec-16	26803.76	25753.74	112354	38.00	29.60
Jan-17	27980.39	26447.06	374956	50.00	30.70
Feb-17	29065.31	27590.10	429767	46.50	32.20
Mar-17	29824.62	28716.21	616959	41.00	31.90

*Source: www.bseindia.com

Registrar and share Transfer Agent:	Big Shares Services Pvt. Ltd. Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059
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SHAREHOLDING PATTERN AS ON 31ST MARCH 2017

Particulars	No. of Shares held	% of shareholding
Promoters	9013467	65.89
Financial Institutions, Banks and Mutual Funds	0	0
Trusts / Clearing Members	170429	1.25
Pvt. Corporate Bodies	791532	5.78
Indian Public	3688081	26.96
NRIs / OCBs	15290	0.12
Total	13678799	100.00

INVESTORS' SERVICE AND SHARE TRANSFER SYSTEM

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

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2017

Range	Total No. Of shareholders	% of Total Holders	Total Holding	% of Shareholding
001-500	2184	68.4211	542528	3.9662
501-1000	403	12.6253	349098	2.5521
1001-2000	327	10.2444	444028	3.2461
2001-3000	71	2.2243	180822	1.3219
3001-4000	35	1.0965	126113	0.9220
4001-5000	42	1.3158	201611	1.4739
5001-10000	50	1.5664	369696	2.7027
10001 & above	80	2.5063	11464903	83.8151
	3192	100	13678799	100

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are currently traded only in dematerialized form at The Bombay Stock Exchange Ltd. To facilitate trading in dematerialised form, the Company has tied up arrangements with both the present depositories' viz. National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). Shareholders can open Demat Account with any Depository participant registered with any of these depositories. As on 31st March, 2017 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. SD-41, 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 Fax No: 91-141-4157766
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.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

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 (2016-17), the company has made net profit Rs. 130.79 Lacs and last year (2015-16) net profit was Rs. 305.36 Lacs. This Year turnover of your company stands at Rs. 7906.97 as against last year turnover Rs. 10009.09.

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 31/03/2017 is 288 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.

AUDITORS CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
Lawreshwar Polymers Ltd.

1. We have examined the compliance of conditions of Corporate Governance by Lawreshwar Polymers Ltd. for the year ended on 31st March, 2017 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 A. Bafna & Company
Chartered Accountants

Sd/-

Vivek Gupta
(Partner)

Memb. No: 400543

Place: Jaipur
Date: 27.05.2017

CEO / CFO CERTIFICATION

The Board of Directors
Lawreshwar Polymers Limited
A-243 (A), Road No. 6, V.
K. I. Area, Jaipur – 302013

Dear members of the Board,

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 the Balance Sheet, statement of profit and loss, the statement of changes in Equity and the statement of Cash Flows and the summary of significant accounting policies and other explanatory information of the Company and the Board's report.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, result of operations and cash flow of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/ or applicable laws and regulations.
4. There are, to the best of our knowledge and belief, no transactions entered into by Lawreshwar Polymers Limited during the year which are fraudulent, illegal or violative of the company's code of business ethics.
5. We are responsible for establishing and maintaining disclosure controls and procedure and internal controls over financial reporting for the Company, and we have:
 - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under supervision to ensure that material information relating to company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
 - b. Designed such internal controls over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (INDAS).
 - c. Evaluated the effectiveness of the company's disclosure, controls and procedures.
 - d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the company's internal control over financial reporting wherever applicable, to the company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions) :
 - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
 - b. Significant Changes in internal control during the year covered by this report.

- c. All significant changes in accounting policies during the year, if any and same have been disclosed in the notes to the financial statements.
 - d. 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.
7. 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.
8. 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

Independent Auditor's Report

To

The Members of

Lawreshwar Polymers Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Lawreshwar Polymers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

Basis for Qualified Opinion

Refer Note No. 15 of Notes on Financial Statements regarding loss by fire & non-provision of shortfall in insurance claim amounting to Rs. 1,86,74,521/-.

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 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, 2017, and its profit/loss and its cash flows for the year ended on that date.

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 purposes 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 financial statements– Refer Note 35 to the 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.
- iv. The company has provided requisite disclosures in the standalone financial statements as regards its holding and dealing in Specified Bank Notes as define in the Notification S.O. 3407(E) dated the November 8 2016 to December 30, 2016. Based on audit procedures performed and presentations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produce to us by the Management.

**For A.Bafna & Company
Chartered Accountants
FRN: 003660C**

**Sd/-
(CA Vivek Gupta)
Partner
M.No. 400543
Date: 27th May 2017
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 financial statements for the year ended 31 March 2017, 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 company has maintained cost accounts & records as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. However we have not made a detailed examination of such accounts & records with a view to determine whether they are adequate or complete.
- (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, 2017 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 or Cess which are not deposited on account of dispute.
- (viii) The Company have not defaulted in repayment of dues to a financial institutions, banks or debenture holders during the year.
- (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 A.Bafna & Company
Chartered Accountants
FRN: 003660C

Sd/-

(CA Vivek Gupta)
Partner

M.No. 400543

Date: 27th May 2017

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 financial statements of the Company as of and for the year ended March 31, 2017, 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 respective 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, 2017, 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 A.Bafna & Company
Chartered Accountants
FRN: 003660C

Sd/-
(CA Vivek Gupta)
Partner
M.No.: 400543
Date: 27th May 2017
Place: Jaipur

Balance Sheet as at 31st March 2017

(In Rupees)			
Particulars	Note No.	Figures as at 31.03.2017	Figures as at 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
Share capital	3	136787990	136787990
Reserves and surplus	4	432710383	242401003
		<u>569498373</u>	<u>379188993</u>
(2) Non-current liabilities			
Long-term borrowings	5	101151137	104237389
Deferred tax liabilities (Net)	6	23792263	17580900
Other Long term liabilities		-	-
Long-term provisions	7	968300	744364
		<u>125911700</u>	<u>122562653</u>
(3) Current liabilities			
Short-term borrowings	8	292670521	246744176
Trade payables	9	186546413	122700450
Other current liabilities	10	67645785	51715715
Short-term provisions	7	3451588	12941046
		<u>550314307</u>	<u>434101387</u>
TOTAL		<u>1245724380</u>	<u>935853033</u>
II. ASSETS			
(1) Non-current assets			
Property, Plant & Equipment			
Tangible assets	11	499969692	245291903
Intangible assets		-	-
Capital work-in-progress	11	976528	43709690
Non-current investments	12	1900000	1900000
Long-term loans and advances	13	15455283	22812392
Trade Receivable	14	-	-
Other non-current assets	15	18674521	18674521
		<u>536976024</u>	<u>332388506</u>
(2) Current assets			
Current investments		-	-
Inventories	16	225494524	249895554
Trade receivables	14	308589215	308235049
Cash and cash equivalents	17	10436178	14596306
Short-term loans and advances	13	24973425	30238349
Other current assets	15	139255014	499269
		<u>708748356</u>	<u>603464527</u>
TOTAL		<u>1245724380</u>	<u>935853033</u>

Significant accounting Policies 1 & 2

As per our Report of even date

For A. Bafna & Company
Chartered Accountants
(FRN 003660C)

 Sd/-
(CA Vivek Gupta)
Partner
M.No. 400543
Date: 27th May 2017
Place: Jaipur

 For and on behalf of Board of Directors
LAWRESHWAR POLYMERS LIMITED

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

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

 Sd/-
Rakesh Kumar Soni
(Chief Financial Officer)

Statement of Profit & Loss for the year ended on 31st March 2017

Particulars	Note No.	(In Rupees)	
		Figures as at 31.03.2017	Figures as at 31.03.2016
I. Revenue from operations	18	790697405	1000908554
II. Other income	19	7078686	3800422
III. Total Revenue (I + II)		797776091	1004708976
IV. Expenses:			
Cost of Materials Consumed	20	456375688	640895274
Purchases of Stock-in-Trade		31066765	37430150
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	241275	(23081905)
Employee Benefits Expense	22	39340038	34050595
Finance costs	23	41751613	36662327
Depreciation and amortization expense	24	19330283	20604691
Other expenses	25	188589125	211022135
Total expenses		776694787	957583266
V. Profit before exceptional and extraordinary items and tax (III-IV)		21081304	47125710
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		21081304	47125710
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		21081304	47125710
X Tax expense:			
(1) Current tax			
MAT	4301479		
MAT Credit	<u>2626753</u>	1674726	9647238
(2) Earlier Tax	115777		696178
(3) Deferred tax	<u>6211363</u>	8001866	<u>6245964</u>
XI Profit (Loss) for the period from continuing operations (IX-X)		13079438	30536330
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		13079438	30536330
XVI Earnings per equity share:			
(1) Basic		0.96	2.23
(2) Diluted		0.96	2.23
Significant accounting Policies	1 & 2		
Notes on Financial Statements	3 to 37		
As per our Report of even date			
For A. Bafna & Company Chartered Accountants (FRN 003660C)		For and on behalf of Board of Directors LAWRESHWAR POLYMERS LIMITED	
Sd/- (CA Vivek Gupta) Partner M.No. 400543 Date: 27th May 2017 Place: Jaipur		Sd/- Raj Kumar Agarwal (Managing Director) DIN: 00127215	Sd/- Naresh Kumar Agarwal (Executive Director) DIN: 00106649
		Sd/- Rakesh Kumar Soni (Chief Financial Officer)	

Cash Flow Statement for the year ended 31st March, 2017

Particulars	March 31, 2017	March 31, 2016
A. <u>Cash flow from Operating Activities</u>		
Profit before taxes and exceptional items	21081304	47125710
Non-cash adjustment to reconcile profit before tax to net cash flows :		
Depreciation	19330282	20604691
Interest expenses	41751613	36662327
Loss on sale of Fixed Assets	3051	-
Prior Period Income	(45368)	-
Interest income	(1427929)	(2541327)
Bad Debts	-	987344
Operating profit before working capital changes	80692953	102838744
Movements in Working capital :		
Inventory	24401030	(15273101)
Trade Receivables	(354167)	(93001075)
Other Receivables	12720480	(3693573)
Trade and other Payables	72100464	32141401
Bad Debts	-	(987344)
Other Current Assets	(138755745)	(55139)
Cash generated from operating activities	50805015	21969913
Prior Period Adjustments	45368	-
Taxes paid	(9763015)	(10473036)
Net cash flow from/ (used in) operating activities	41087368	11496877
B. <u>Cash flow from Investing Activities</u>		
Purchase of fixed assets	(367336610)	(98358691)
Sale of fixed assets	93328538	-
(Increase)/Decrease in CWIP	42733162	23922181
Sale of Investments	-	-
Capital Advances	-	13779506
Inter Corporate Deposits (net)	(98441)	(2220822)
Profit on sale of Investments	-	-
Loss on sale of Assets	(3051)	-
Interest received	1427929	2541327
Net cash flow from/ (used in) in investing activities	(229948473)	(60336499)
C. <u>Cash flow from financing activities</u>		
Increase in Short Term Borrowings	45926345	63892614
Increase in Long Term Borrowings	3296306	17488640
Margin Money with Banks	-	-
Interest paid	(41751613)	(36662327)
Increase in Reserves	177229942	1
Net cash flow from/ (used in) financing activities	184700979	44718928
Net increase / (decrease) in cash (A+B+C)	(4160126)	(4120695)
Cash and cash equivalents at the beginning of the year	14596305	18716999
Cash and cash equivalents at the end of the year	10436179	14596305

As per our report of even date

For A. BAFNA & CO.
Chartered Accountants
FRN: 003660C

Sd/-
(CA Vivek Gupta)
Partner
M.No. 400453

Date : 27th May 2017
Place: Jaipur

For and on behalf of Board of Directors
LAWRESHWAR POLYMERS LIMITED

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

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

Sd/-
Rakesh Kumar Soni
(Chief Financial Officer)

Significant Accounting Policies**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 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting policies in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis under the historical cost convention, except for land which has been carried at revalued value.

The accounting policies adopted in the preparation of financial statements are in consistency with those of previous years, except to the extent specifically quoted.

2.1 Summary of significant Accounting Policies**A. Presentation and disclosure of Financial Statements**

The financial statements are prepared and disclosed according to the provisions of the revised Schedule III notified under the Companies Act, 2013.

B. Recognition of Revenue and Expenditure

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on dispatch of goods.

Interest

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

Expenses

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

C. Property, Plant & Equipment

Fixed assets, (except land), are stated at cost, land has been carried at revalued amount, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Capital work in progress comprise of cost of Fixed Assets that are not ready for their intended use as at the Balance Sheet date.

D. Depreciation on Property, Plant & Equipment

Depreciation on fixed assets has been calculated on the basis of useful life of assets prescribed as per schedule II of the Companies Act, 2013 for all classes of assets other than Dies & Moulds. The useful life of Dies & Moulds has been assessed as per the assessment of the management. Further the depreciation on addition made during the year has been provided on a pro-rata basis.

E. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provisions for diminution in value is made to recognize a decline other than temporary in the value of the investments.

F. Inventory

Inventories are valued at the lower of the cost and net realizable value. Cost of Inventories other than for manufactured finished goods and work in progress is determined on the weighted average basis. Cost of manufactured finished goods and work in progress includes material cost determined on the weighted average basis and also includes appropriate portion of allocable overheads.

G. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

The company operates gratuity plan as defined benefit plan. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year end using the projected unit credit method. Actuarial gains/ losses are recognized at full in the period in which they occur in the statement of profit and loss.

The company treats accumulated leave, as long-term employee benefit for measurement purpose. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/ losses are immediately taken to the statement of profit and loss and are not deferred. The company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

H. Income Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing difference only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

I. Lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the lease item, are classified as operating lease. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease terms.

J. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liability are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

K. Foreign Currency Transactions

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Exchange differences relating to fixed assets are adjusted in the cost of the respective assets. Any other exchange difference is dealt with in the statement of profit and loss.

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.

L. Impairment of Assets

Management periodically assesses using external & internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

M. Government Grant

Government Grants received against capital subsidy are credited to concerned asset account on the date of receipt and depreciation is charged on remaining value on yearly basis.

Notes on Financial Statements

3 Share capital	31-Mar-2017		31-Mar-2016	
Authorised				
15000000 Equity Shares of Rs. 10 each		150000000		150000000
Issued, Subscribed & Paid-up				
(1,36,78,799 Equity Shares of Rs. 10/-each, fully paid up)		136787990		136787990
		136787990		136787990

3.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity Shares

	31-Mar-2017		31-Mar-2016	
	Number	Amount	Number	Amount
At the beginning of the period	13678799	136787990	13678799	136787990
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the period	13678799	136787990	13678799	136787990

3.2 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.

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

	31-Mar-17		31-Mar-16	
	Number	% Holding	Number	% Holding
Promoters and Promoter Group				
Naresh Kumar Agarwal	1195704	8.741	1195704	8.741
Raj Kumar Agarwal	1454284	10.632	1454284	10.632
Santra Devi Agarwal	1137813	8.318	1137813	8.318
Pramod Kumar Agarwal	1100936	8.048	1100936	8.048
Ramesh Chand Agarwal	2019170	14.761	2019170	14.761
	6907907	50.500	6907907	50.500

4 Reserves and Surplus

	31-Mar-2017		31-Mar-2016	
Securities Premium Reserve		66052794		66052794
Revaluation Reserve				
Balance as per the last Financial Statements	27280075		27558448	
Add: Revaluation of Land	180004592			
Less: Revaluation Reserve reversed w.r.t. Building	2774651		-	
Less: Amount equal to depreciation on revalued amount of building transferred to General Reserve	-	204510016	278373	27280075
General Reserve				
Balance as per the last Financial Statements	10015494		9737120	
Add: Tranfer	1		1	
Add: Amount transfer from Revaluation Reserve	-	10015495	278373	10015494
Surplus/(deficit) in the statement of Profit and Loss				
Balance as per the last Financial Statements	139052640		108516310	
Add: Profit for the year	13079438	152132078	30536330	139052640
Total		432710383		242401003

Notes on Financial Statements

5 Long-term Borrowings

	Non-current portion		Current maturities	
	31-Mar-2017	31-Mar-2016	31-Mar-2017	31-Mar-2016
Term Loan I - PNB	52628592	65785715	13799376	13753217
Term Loan II - SIDBI	3500000	10100000	6691315	6750986
Term Loan III - PNB	9852000	-	5266603	-
Buyer Credit for Capital Goods - PNB	28257198	27683267	70289	45749
Deferred Vehicle Loans from various banks	6913347	668407	3817274	2712346
	101151137	104237389	29644857	23262298
The above amount includes				
Secured borrowings	101151137	104237389	29644857	23262298
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head "Other Current Liabilities" (Note 10)	-	-	(29644857)	(23262298)
Net Amount	101151137	104237389	-	-

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

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

Term Loan II from SIDBI is sanctioned of Rs. 4,00,00,000 and amount disbursed up to 31.03.2016 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 71 equal monthly instalments of Rs. 5,50,000 and one installment of Rs. 9,50,000 started from October 2015.

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

Term Loan - III 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 repayable on 15.08.2019, 09.11.2019 and 05.03.2020.

Deferred vehicle loans are secured by hypothecation of respective vehicles. Repayment schedule of the Vehicle Loans is as under:

Name of Bank/ Financial Institution	Starting Date	Closing Date	Intt. Rate	O/s Principal
HDFC Bank Ltd.	7-Nov-2016	7-Apr-2019	12.51	1110422
HDFC Bank Ltd.	5-Aug-2016	5-Jul-2019	9.66	600240
HDFC Bank Ltd.	5-Jun-2016	5-May-2019	9.91	582575
HDFC Bank Ltd.	7-Aug-2016	7-Jul-2021	9.36	3923990
HDFC Bank Ltd.	7-Nov-2016	7-Apr-2019	12.51	1537505
ICICI Bank Ltd.	1-Jan-2015	1-Dec-2017	10.51	306568
HDFC Bank Ltd.	7-Nov-2016	7-Apr-2019	12.51	1580249
6 Deferred Tax Liability (Net)				
		31-Mar-2017		31-Mar-2016
Deferred Tax Liability				
Related to Fixed Assets		24106428		17580900
Deferred Tax Assets		314165		-
		23792263		17580900

Notes on Financial Statements

7 Provisions

	Long-term		Short-term	
	31-Mar-2017	31-Mar-2016	31-Mar-2017	31-Mar-2016
Provision for Employees Benefit				
Provision for Gratuity	968300	744364	-	-
Provision for Leave Encashment	-	-	507827	463064
	968300	744364	507827	463064
Others				
Provision for Bonus	-	-	1269035	940314
Provision for Sales Promotion Scheme	-	-	-	1890430
Provision for Income Tax	-	-	1674726	9647238
	-	-	2943761	12477982
	968300	744364	3451588	12941046

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.

8 Short-term Borrowings

	31-Mar-2017	31-Mar-2016
Cash Credit from Punjab National Bank (Secured)*	276159300	246744176
Unsecured Loan		
ICICI Bank Ltd.	2035412	-
Kotak Mahindra Bank	3078349	-
Tata Capital Financial Services Ltd	2954859	-
Other Inter Corporate Loan	8442601	-
Total	292670521	246744176

*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.

9 Trade Payables

	31-Mar-2017	31-Mar-2016
Sundry Creditors for Raw Material and Traded Goods	170006686	112201409
Sundry Creditors for Packing Material, Consumables	16539727	10499041
	186546413	122700450

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.

10 Other Current Liabilities

	31-Mar-2017	31-Mar-2016
Trade Payable for Expenses	10535919	10619733
Trade Payable for Capital Goods	20207426	9434610
Advances from customers	1235565	2548001
Statutory Liabilities	1515383	1154652
Current maturities of long-term borrowings (Includes current maturities of deferred vehicle loans)	29644857	23262298
Outstanding Expenses	2993318	3684278
Other Current Liabilities	1513317	1012143
Total	67645785	51715715

Note No - 11
Property, Plant & Equipment

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	AS AT 01.04.2016	Additions During the Period	Deletions During the Period	AS AT 31.03.2017	UP TO 31.03.2016	For the Period	Dep. Written Back	Upto 31.03.2017	AS AT 31.03.2017	As At 31.03.2016	
Land	57907296	180004592	-	237911888	-	-	-	-	237911888	57907296	
Buildings	57702748	96670136	28459133	125913751	9020033	1200981	3272144	6948870	118964881	48682715	
Plant & Machinery	95194451	50473085	68519068	77148468	31149292	4458615	21064281	14543626	62604842	64045160	
Dies & Moulds and Misc Assets	112491638	31241104	24876154	118856588	51693928	9907688	4352442	57249174	61607414	60797710	
Furniture & Fixtures	1072001	94303	-	1166304	569207	63499	-	632706	533598	502794	
Vehicles	17534277	8269486	551850	25251913	6737948	2890971	388799	9240120	16011793	10796329	
Office Equipments	5964199	583904	-	6548103	3404299	808528	-	4212827	2335276	2559900	
TOTAL	347866610	367336610	122406205	592797015	102574707	19330282	29077667	92827323	499969692	245291903	
Capital Work-in-progress	43709690	85711375	128444537	976528	-	-	-	-	976528	43709690	
Grand Total	391576300	453047985	250850742	593773543	102574707	19330282	29077667	92827323	500946220	289001594	
Previous Reporting Period	249507919	98358691	-	347866610	81970016	20604691	-	102574707	245291903	167537904	
Capital Work-in-progress	67631871	32587316	56509497	43709690	-	-	-	-	43709690	67631871	
Total (Previous Reporting Period)	317139790	130946007	56509497	391576300	81970016	20604691	-	102574707	289001593	235169775	

(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) In line with the Revised AS-10 : Property, Plant & Equipment 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 and Revaluation Reserve is higher by Rs 1801 Lacs and the value of Building and Revaluation reserve is lower by Rs 27.42 Lacs

Notes on Financial Statements

12 Non-current Investments		<u>31-Mar-2017</u>		<u>31-Mar-2016</u>	
Trade Investments (valued at cost unless stated otherwise)					
Uquoted Equity Instruments					
190000 (31 March 2016: 190000) Equity Shares of Rs. 10/- each fully paid-up in M/s JMR Mobilink Limited		1900000		1900000	
Total		<u>1900000</u>		<u>1900000</u>	
13 Loans and Advances		<u>Non-current</u>		<u>Current</u>	
Unsecured considered goods		<u>31-Mar-2017</u>		<u>31-Mar-2016</u>	
Security Deposit		<u>31-Mar-2016</u>		<u>31-Mar-2017</u>	
Related Parties		-		12000000	
Others Parties		1762078		1687078	
Advance to Suppliers & Other Parties		13693205		9125314	
Loans and advances to related parties		-		-	
Advance recoverable in cash/ kind or for value to be received		-		1024402	
Other Loans & Advances		-		-	
Advance Income Tax		-		6245362	
Loans to Employees		-		463523	
Prepaid Expenses		-		832838	
Other Loans & Advances (Unsecured, considered good)		-		13342068	
Total		<u>15455283</u>		<u>22812392</u>	
14 Trade Receivables		<u>Non-current</u>		<u>Current</u>	
Unsecured, considered good unless stated otherwise		<u>31-Mar-2017</u>		<u>31-Mar-2016</u>	
Outstanding for a period exceeding six months from the date they are due for payments		<u>31-Mar-2016</u>		<u>31-Mar-2017</u>	
Unsecured, considered good		-		67398618	
Other Receivables		-		-	
Unsecured, considered good		-		241190598	
Total		<u>-</u>		<u>308589216</u>	
Trade Receivables Includes		 		 	
Due from enterprises in which Directors or their relatives are interested :		-		-	
15 Other Assets		<u>Non-current</u>		<u>Current</u>	
Insurance Claim Receivable *		<u>31-Mar-2017</u>		<u>31-Mar-2016</u>	
Insurance Claim Receivable (Kaladera)**		18674521		18674521	
Insurance Policies for Leave Encashment		-		138715810	
Total		<u>18674521</u>		<u>18674521</u>	
Total		<u>18674521</u>		<u>139255014</u>	
Total		<u>18674521</u>		<u>499269</u>	

Notes on Financial Statements

* 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 is a shortfall of Rs. 1,86,74,521 against the said claim. No provision is made for the same, as the company has not accepted the assessment of loss from insurances companies and has invoked the arbitration clause of the insurance contract and company is of opinion that they will receive the balance amount of Rs. 1,86,74,521 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, and the company has submitted claim to insurance company and the same is under process.

Book debts, advances, creditors, unsecured loans from customers etc. have been taken at their book value and are subject to confirmations and reconciliation.

Loans and advances and debtors have been considered good and in respect of which the company holds no security other than the personal guarantee of the person concerned.

16 Inventories (valued at lower of cost and net realizable value)

	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
Raw materials	65713525	57752666
Work-in-progress;	71958957	89935025
Finished goods;	75968967	88240909
Packing Material	4321535	5474683
Stock-in-trade (in respect of goods acquired for trading)	4534345	6652006
Stores and spares;	2899656	1686727
Diesel/Pet Cock	97539	153537
Total	<u>225494524</u>	<u>249895554</u>

17 Cash and Bank Balances

	<u>Non-current</u>		<u>Current</u>	
	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
Cash and Cash Equivalents				
Balances with banks	-	-	12535	10081849
Cash on Hand	-	-	8132141	4514458
Other Bank Balances (Earmarked)				
Balances with banks held as Margin Money on ILC/FLC/BG and other commitments	-	-	2291503	-
	<u>-</u>	<u>-</u>	<u>10436179</u>	<u>14596307</u>
Amonut disclosed under non-current assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>-</u>	<u>10436179</u>	<u>14596307</u>

Refer Note No. 34 for details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016.

18 Revenue from Operations

	<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
Sale of products		
Finished Goods	763209132	932416273
Traded Goods	15689805	54727887
Export Sales	10201129	12634953
Sale of services	-	-
Other Operating Revenue	1597339	1129443
Revenue from Operation (Gross)	<u>790697405</u>	<u>1000908555</u>
Less: Excise Duty	-	-
Revenue from Operation (Net)	<u>790697405</u>	<u>1000908555</u>

Notes on Financial Statements

19 Other Income	31-Mar-2017	31-Mar-2016
Interest Income on		
Bank Deposits	297386	-
Interest from Deposits	-	979733
Other Interest	1427929	1548151
Prior Period Income	45368	-
Exchange Flactuation Gain	-	13443
Discount Received	4633677	-
Other Income	674326	1259095
Total	7078686	3800422
20 Cost of Materials Consumed	31-Mar-2017	31-Mar-2016
Raw Materials Consumed		
Opening Stock	57752666	67791519
ADD: Purchases	433524986	574686730
	491277652	642478249
Less: Closing Stock	65713525	57752666
Less: Matrial Loss by Fire	19443390	-
Total [A]	406120737	584725582
Packing Materials Consumed		
Opening Stock	5474683	4112467
ADD: Purchases	51125246	57531909
	56599929	61644376
Less: Material Loss by Fire	2023442	
Less: Closing Stock	4321535	5474683
Total [B]	50254952	56169693
Cost of Material Consumed Total [A+B]	456375689	640895275
Details of Raw Material Consumed		
Natural & Synthetic Rubber	66509772	101302116
Colours & Chemicals	21451822	39930711
Cloth	61331476	86634289
PU & PVC Material	224839588	343971943
Others	31988079	12886523
	406120737	584725582
Details of Inventory		
Raw Material		
Natural & Synthetic Rubber	3525848	7635113
Colours & Chemicals	4646756	9321117
Cloth	29365742	17006949
PU & PVC Material	23578438	20617200
Others	4596740	3172286
	65713525	57752666
21 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	31-Mar-2017	31-Mar-2016
Opening Stock		
Finished Goods	88240909	96534382
Work-in-Progress	89935025	60777547
Stock-in-Trade	6652006	4434106
Total [I]	184827940	161746035
Loss By Fire		
Finished Goods	8991123	-
Work-in-Progress	23133273	-
Total [II]	32124396	-
Closing Stock		
Finished Goods	75968967	88240909
Work-in-Progress	71958957	89935025
Stock-in-Trade	4534345	6652006
Total [III]	152462269	184827940
Change in inventories Total [I-II-III]	241275	(23081905)

Notes on Financial Statements

Details of Inventory		
Finished Goods		
Rubber Footwears	21778303	12839040
Eva Injection Footwear	283120	2061048
Canvas Shoes	3504505	5956189
PVC Footwear	6751367	3353008
PU Footwear	40371968	56795993
Fabricated Footwear	2379008	5897886
Sports Shoes	900696	1337746
	75968967	88240909
Traded Goods Sold		
Footwears	4534345	6652006
	4534345	6652006
Work-in- Progress		
Rubber Footwears	8303237	11719616
Eva Injection Footwear	-	821886
Canvas Shoes	1289263	2044616
PVC Footwear	12109894	10949525
PU Footwear	43689263	55234036
Fabricated Footwear	6567300	9165346
	71958957	89935025
22 Employee Benefits Expense		
	31-Mar-2017	31-Mar-2016
Salaries, wages and bonus	35493036	29881826
Contribution to provident and other funds	1882083	1636665
Gratuity Expenses & Leave Encashment	496023	938592
Staff Welfare Expenses	1468896	1593512
Total	39340038	34050595
23 Finance costs		
	31-Mar-2017	31-Mar-2016
Bank Charges	2764372	1418001
Interest on Term Loan	12280979	13159476
Interest to Bank & others	26706262	22084850
Total	41751613	36662327
24 Depreciation and Amortization Expense		
	31-Mar-2017	31-Mar-2016
Depreciation	19330282	20604691
Less: Depreciation charged from General Res. & Deferred Tax Liability	-	-
	19330282	20604691
Preliminary Expenses Written Off	-	-
Total	19330282	20604691
25 Other Expenses		
	31-Mar-2017	31-Mar-2016
Manufacturing Expenses		
Cartage	588689	1386228
Consumable stores	5688583	6753355
Designing Charges	198487	210773
Diesel / Pet Cock consumption	1708704	1875756
Job Charges	59796621	63823977
Power & Electricity	16987553	20981730
Repairs & Maintenance (P & M)	5402557	9627437
Strap Cutting Charges	146635	507534
Work Shed Rent	6416000	4951380
TOTAL [A]	96933829	110118171

Notes on Financial Statements
Administrative & Other Expenses

Annual Constodial Fees	137400	103050
Annual Listing Fees	229000	224720
Apprenticeship Fees	7500	40000
Conveyance Expenses	153681	109598
VAT	252482	11305
Directors Remuneration	6300000	5400000
Donation	207000	747600
Electricity Expenses	658062	352239
Exchange Flactuation Loss	426228	-
Festival Expenses	617768	910076
Gardening Exp.	20605	121681
General Expenses	63121	83836
Guest House Rent	482709	863278
Insurance Expenses	1342130	832088
Interest on TDS	15910	194936
Interest on Entry Tax	-	693
ISO Certification Expenses	-	28000
Legal Expenses	564660	663408
Loss on sale/discard of Fixed Assets	3051	-
Membership fees & Subscription Fees	65490	6180
News Papers & Periodicals	19109	13948
Office Expenses	119648	116516
Payment to Auditors (Refer details below)	604630	504416
Penalty & Fine	3000	8810
Postages & Telegrams	195710	192841
Printing & Stationery	602255	599673
Professional & Consultancy Fees`	3594405	1710527
Repairs & Maintenance (Building)	312737	298283
Repairs & Maintenance (Others)	1032965	819487
Security Charges	1826021	1403066
Software Development Exp	102928	316193
Sundry Balances written off	-	14273
Telephone Expenses	1032400	1054529

Travelling Expenses

Director's Travelling	688370	583678
Director's Travelling(Foreign)	646509	521348
Others	1270646	715687
Vehicle Running & Maintenance	2863142	2399168
Water Exp.	290796	249946
Website Development Expenses	7985	28985

TOTAL [B]	26760053	22244063
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Payment to Auditors

Audit Fees	379500	343500
Reimbursement of Expenses	23880	38250
Income Tax Matters	201250	122666

TOTAL	604630	504416
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SELLING & DISTRIBUTION EXPENSES

Advertisement & Publicity	933664	1015303
Commission on Sales	56866	246329
Discount Allowed	58135282	69934402
Freight Outward	2204494	1626202
Sales Promotion Expenses	2146852	4097288
Bad Debts	-	987344
Exhibition Expenses	1245699	600070
Godown Rent	172386	150000
Tender Fees	-	2963

TOTAL [C]	64895243	78659901
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GRAND TOTAL [A+B+C]	188589125	211022134
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Notes on Financial Statements

26 Earning Per Share (EPS)

The Company report Basic and Diluted earning per share (EPS) in accordance with Accounting Standard – 20 issued by the Institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS have been computed using the weighted average number of equity shares and Diluted potential equity shares outstanding at the end of the year.

Particulars	2016-17	2015-16
Net Profit after tax (Rs.)	13079438	30536330
No. of paid-up Equity Shares (Weighted Average)	13678799	13678799
Amount per share (Rs.)	10	10
Earning per Share (Rs.)		
Basic	0.96	2.23
Diluted	0.96	2.23

27 Disclosure under AS-15 (Revised) – Employee Benefits

Provision has been made for employee benefits gratuity, leave encashment and other benefits in accordance with AS-15 (Revised) on the basis of actuarial valuation.

Gratuity and Leave Encashment

The following table sets out the status of the defined gratuity plan and defined leave encashment plan:-

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Change in the present value of the defined benefit obligation				
Opening defined benefit obligation at 1 st April	1207105	1157233	463064	409909
Current Service Cost	383345	118954	61659	72503
Interest Cost				
Actuarial loss/(gain)	-	-	-	-
Benefit paid	138361	69082	16896	19348
Closing defined benefit obligation at 31 st March	1452089	1207105	507827	463064
Change in plan assets				
Opening Fair Value of plan asset at 1 st April	1398897	1247236	499269	444130
Expected Return on Plan asset	114485	101789	40977	36205
Contribution by employer	119913	118954	20654	38282
Benefit paid	138361	69082	21696	19348
Closing fair value of plan assets at 31 st March	1494934	1398897	539204	499269
Reconciliation of present value of the obligation and fair value of the Plan Assets				
Present Value of funded obligation at 31 st March	1452089	1207105	507827	428843
Fair Value of Plan Assets at 31 st March	1494934	1398897	539204	499269
Deficit/(Surplus)	(42845)	(191792)	(31377)	(70426)
Unrecognized past service cost				
Net Liability/(Assets)	(42845)	(191792)	(31377)	(70426)

Principal Actuarial Assumptions

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Discount Rate	8.00%	8.00%	8.00%	8.00%
Expected Rate of Return	8.35%	8.35%	8.35%	8.35%
Salary Escalation	7.00%	7.00%	7.00%	7.00%

28 Segment Information

The Board of Directors of the Company considers and maintains Footwear as the only Business Segment of the Company.

29 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Accounting Standard-18 issued by the Institute of Chartered Accountants of India. List of related parties with whom transaction have taken place during the year along with the nature and volume of transaction is given below from 01.04.2016 to 31.03.2017.

Notes on Financial Statements

S. No.	Particulars	Relations with Directors
Directors & Key managerial persons & their associate concerns		
1	Ramesh Chand Agarwal	Chairman of the company
2	Raj Kumar Agarwal	MD of the company
3	Naresh Kumar Agarwal	Executive Director of the company
Relatives		
1	Megha Agarwal	Wife of Executive Director
2	Megha Lodha	Daughter in law of MD
3	Sanjay Agarwal	Son of MD
4	Naveen Agarwal	Son of Chairman
5	Pramod Agarwal	Brother of Chairman of the company
6	Pankaj Agarwal	Son of MD
7	Shailly Agarwal	Daughter in law of MD
8	Prateek Agarwal	Nephew of Chairman of the company
9	Lakshita Agarwal	Daughter of Executive Director
10	Jai Shree Agarwal	Daughter in law of Chairman
Enterprises owned/controlled by directors & their relatives		
1	JMR Mobilink Limited	19% shares of this company held by the company
2	Lawreshwar Footcare Pvt. Ltd.	Directors are shareholders of this company
3	Lawreshwar Footwear	Proprietorship concern of Chairman's son
4	Jai Narayan Mohan Lal & Sons	Proprietorship concern of Chairman's Brother
5	Krishan Kripa Creation	Chairman is partner in firm
6	Raj Shoe Palace	Proprietorship concern of MD
7	P.K. Shoe Co.	Proprietorship concern of Chairman's Brother
8	Ramesh Footwear	Proprietorship concern of Chairman
9	Naveen Footwear	Proprietorship concern of Chairman's son
10	N.K. Footwear	Proprietorship concern of EDs HUF
11	R.K. Boothouse	Proprietorship concern of MDs HUF
12	M.L. Boot House	Proprietorship concern of Chairman's Father's HUF
13	S. D. Footwear	Proprietorship concern of Mother of Chairman

Transaction with key management persons

Nature of transaction	Amount (Rs in lacs)	
	31-Mar-2017	31-Mar-2016
Remuneration	6379200	5400000
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Ramesh Chand Agarwal	2128800	1828800
Raj Kumar Agarwal	2128800	1828800
Naresh Kumar Agarwal	2121600	1821600

Transaction with relatives

Nature of transaction	Amount (Rs in lacs)	
	31-Mar-2017	31-Mar-2016
Salary	8298000	7068000
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Pankaj Agarwal	1221600	1101600
Pramod Agarwal	2121600	1821600
Sanjay Agarwal	1221600	1101600

Enterprises owned & controlled by the Directors and their relatives

Nature of transaction	Amount (Rs in lacs)	
	31-Mar-2017	31-Mar-2016
Interest Received	-	979733
Rent Paid	6915000	5005500
Deposit Received Back	-	13779506
Donation	196000	742500
Sales	7624277	10534527
Discount Allowed	-	736679
Loan Received	8790000	-
Loan Repaid	474679	-
Interest Paid	141422	-
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Interest Received	-	979733
Krishan Kripa Creation	-	-

Notes on Financial Statements

Rent Paid		
Lawreshwar Footwear	900000	900000
Lawreshwar Footcare Pvt. Ltd.	6015000	4105500
Deposit Received Back		
Krishan Kripa Creation	-	13779506
Donation		
Jai Narayan Mohan Lal Charitable Trust	196000	742500
Sales		
	1167026	
Ramesh Footwear		-
Naveen Footwear	1298547	2490960
N.K. Footwear	1274300	2390664
	1245788	
M.L. Boot House		-
S.D. Footwear	1416908	5652903
	1221708	
R. K. Boothouse		-
Discount Allowed		
Naveen Footwear	-	174193
N.K. Footwear	-	167179
S.D. Footwear	-	395307
Loan Received		
Lawreshwar Footcare Pvt. Ltd.	8790000	
Loan Repaid		
	474679	
Lawreshwar Footcare Pvt. Ltd.		-
Interest Paid		
	141422	
Lawreshwar Footcare Pvt. Ltd.		-

30 CIF Value of Imports		<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
a) Raw Material Purchased		1074083	Nil
b) Traded Footwears Imported		Nil	Nil
31 Expenditure in Foreign Currency		<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
a) Payment for Capital Goods		33432137	4994171
b) Payment for travelling expenses		343804	66947
32 Expenses charged in Profit & Loss Statement under various heads include the following expenses related to prior period:		<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
Repair & Maintenance (P&M)		-	66887
Professional & Consultancy Fees		56748	2811
Consumable Stores		117718	-
Bank Charges		115	-
Apprenticeship Fees		3500	-
Advertisement Expenses		-	-
Sales Promotion Expenses		2904	15783
Commission on Sales		-	7085
		<u>180985</u>	<u>92566</u>
33 Contingent Liabilities and Commitments		<u>31-Mar-2017</u>	<u>31-Mar-2016</u>
Contingent Liabilities			
FLC Outstanding USD \$ 230102.22		14919506	Nil
Claims against the company / disputed liabilities not acknowledged as debts		Nil	Nil
Commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for		Nil	Nil
34 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016.			
Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 8th Nov., 2016	3000000	1237360	4237360
(+) Permitted Receipts		7473351	7473351
(+) Amount withdrawal from Banks		310000	310000
(-) Permitted Payments		2171751	2171751
(-) Amount Deposited in Bank	3000000	1020000	4020000
Closing Cash in Hand as on 30th Dec., 2016	-	5828960	5828960

- 35 There are no pending litigations against the company which impact the financial position of the company.
36 Previous years figures have been restated/regrouped wherever considered necessary.
37 Figures are rounded off to the nearest rupee.

As per our Report of even date

For A. Bafna & Company
Chartered Accountants
(FRN 003660C)

Sd/-
(CA Vivek Gupta)
Partner
M.No. 400543
Date: 27th May 2017
Place: Jaipur

For and on behalf of Board of Directors
LAWRESHWAR POLYMERS LIMITED

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

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

Sd/-
Rakesh Kumar Soni
(Chief Financial Officer)

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 23rd Annual General Meeting of the Company to be held at A-243(A) Road No: 6 V.K.I.Area, Jaipur -302013 on Thursday 28th September, 2017 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 Thursday, 28th day of September 2017 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.

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ramesh Chand Agarwal (DIN:00108287), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint statutory Auditors of the Company and to fix their remuneration.
4. Revision of remuneration payable to Executive Directors and Chief Executive Officer.
5. To appoint Cost Auditors of the Company and to fix their remuneration.
6. To pass ordinary resolution under Section 20 for service of documents.

Signed this..... day of..... 2017

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.

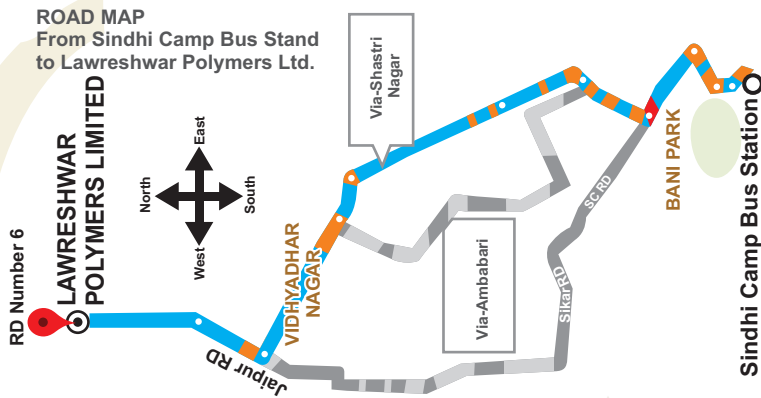
Lehar FOOTWEAR

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), Fax : 0141-4157766

e-mail : info@leharfootwear.com

URL : www.leharfootwear.com

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