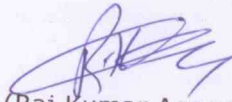

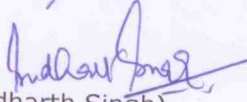
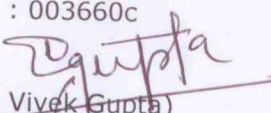


**FORM A**  
**PURSUANT TO CLAUSE 31 (A) OF LISTING AGREEMENT**

S.NO.	PARTICULARS	DETAILS
1.	Name Of The Company	Lawreshwar Polymers Limited
2.	Annual Standalone Financial Statements For The Year Ended	31st March, 2015
3.	Type Of Audit Observation	<p>Matter Of Emphasis :- Paragraph Inserted In Auditors Report On Standalone Financial Statements</p> <p>The Financial Statements Give The Information Required By The Act In The Manner So Required And Give True And Fair View Subject To Note No. 15 Of Notes On Financial Statements Regarding Loss By Fire.</p> <p>Note No. 15 Inserted In Financial Statements Referred In Matter Of Emphasis</p> <p>There Had Occurred A Fire On 24.02.2008 At The Registered Office &amp; 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.</p>
4.	Frequency Of Observation	Seventh Year
	<p>To Be Signed By :</p> <ul style="list-style-type: none"> <li>• Managing Director</li> <li>• CFO</li> <li>• Chairman Of Audit Committee</li> <li>• Auditor Of The Company</li> </ul>	<p> (Raj Kumar Agarwal)</p> <p> (Rakesh Kumar Soni)</p> <p> (Sidharth Singh)</p> <p>Refer Our Audit Report Dated 27<sup>th</sup> May 2015 On The Standalone Financial Statements Of The Company</p> <p>For A.Bafna &amp; Company Chartered Accountants Frn : 003660c</p> <p> (Ca Vivek Gupta) Partner M.NO. : 40045</p>

**LAWRESHWAR POLYMERS LTD.**

A-243 (A), Road No. 6, V.K.I. Area, Jaipur (INDIA)  
Phone No.- +91-141-4157777 Fax no.- +91-141-4157766.  
W.- www.leharfootwear.com E.- info@leharfootwear.com

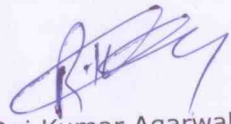

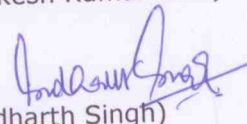
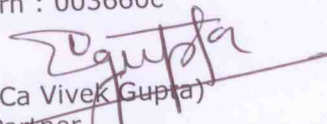
CIN No. : L19201RJ1994PLC008196

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



राष्ट्रीय पुरस्कार विजेता

**FORM B**  
**PURSUANT TO CLAUSE 31 (A) OF LISTING AGREEMENT**

S.NO.	PARTICULARS	DETAILS
1.	Name Of The Company	Lawreshwar Polymers Limited
2.	Annual Standalone Financial Statements For The Year Ended	31st March, 2015
3.	Type Of Audit Qualification	Subject To Note No. 15 Of Notes On Financial Statements Regarding Loss By Fire.
4.	Frequency Of Qualification	Repetitive In Respect Of Observation Stated In Item No. 5 Below From The Financial Year Ended 31 <sup>st</sup> March 2009
5.	Draw Attention To Relevant Notes In The Annual Financial Statements And Management Response To The Reservation In The Directors Report :	Regarding Loss By Fire. Refer Note No. 15 Of Notes On Financial Statements (Page No. 63 of Annual Report)  Management Response: (Refer Page No. 15 of Annual Report)
6.	Additional Comments From The Board Or Audit Committee Chairman :	As Per Disclosure Made In The Annual Report
5.	To Be Signed By :  • Managing Director  • CFO  • Chairman Of Audit Committee  • Auditor Of The Company	 (Raj Kumar Agarwal)   (Rakesh Kumar Soni)   (Sidharth Singh)  Refer Our Audit Report Dated 27 <sup>th</sup> May 2015 On The Standalone Financial Statements Of The Company  For A.Bafna & Company Chartered Accountants Frn : 003660c   (Ca Vivek Gupta) Partner M.NO. : 40045



राष्ट्रीय पुरस्कार विजेता

**LAWRESHWAR POLYMERS LTD.**

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



**21<sup>st</sup> Annual Report  
2014-15**

**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

# Lehar<sup>®</sup>



## FOOTWEAR

National Award Winner 2000  
National Award Winner 2003  
National Award Winner 2003 (For Quality)  
(From Govt. of India)



National Award For Quality

ISO 9001 (QMS)

ISO 14001 (EMS)

ISO 18001 (OHSAS)

REGISTERED FIRM

Hawai ❖ Canvas Shoes ❖ EVA Wave ❖ PU-Bliss  
❖ Sports Shoes ❖ School Shoes ❖ Belly ❖ Casual Shoes



**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 AGARWAL	– WHOTE TIME DIRECTOR	[DIN NO. : 00106649]
4. GAURI SHANKAR KANDOI	– INDEPENDENT DIRECTOR	[DIN NO. : 00120330]
5. SIDHARTHA SINGH	– INDEPENDENT DIRECTOR	[DIN NO. : 00978342]
6. RADHE SHYAM MANGAL	– INDEPENDENT DIRECTOR	[DIN NO. : 00107459]
7. PREETI GOYAL	– INDEPENDENT DIRECTOR	[DIN NO. : 07109775]

**COMPANY SECRETARY** - Priyanka Gattani

**CHIEF FINANCIAL OFFICER** - Rakesh Kumar Soni

**STATUTORY AUDITORS**

M/s A. Bafna & Co. Chartered Accountants  
K-2, Raj Apartment  
Keshav Path, C-Scheme  
Jaipur 302 001

**INTERNAL AUDITORS**

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

**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  
E-2, Ansa Industrial Estate, Sakivihar Road  
Saki Naka, Andheri (E), Mumbai-400 072  
Email: info@bigshareonline.com  
URL: [www.bigshareonline.com](http://www.bigshareonline.com).

<b>REGISTERED OFFICE</b>	A-243 (A), Road No. 6, V. K. I. Area, Jaipur – 302013
<b>FACTORY &amp; WORKS</b>	<b>UNIT 1.</b> A-243 (A), Road No. 6, V. K. I. Area, Jaipur – 302013 <b>UNIT 2.</b> G-685, Road No. 9F2, V. K. I. Area, Jaipur – 302013 <b>UNIT 3.</b> F-263, Road No. 13, V. K. I. Area, Jaipur – 302013 <b>UNIT 4.</b> SD-41, Kaladera Industrial Area, Tehsil Chomu, District Jaipur

<b>OTHER DETAILS</b>	CIN : L19201RJ1994PLC008196
	E Mail ID : info@leharfootwear.com
	: csco@leharfootwear.com
	Website : <a href="http://www.leharfootwear.com">www.leharfootwear.com</a>
	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 managedresources. 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 Shareholders,

I would like to begin with congratulating you all as our company completes 21 successful years in the footwear industry. I am pleased to share with you the Annual Report of your Company for the Financial Year 2014-15. The Financial year ended on March 2015 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 made net profit Rs.214.48 Lacks and last year net profit was Rs.170.25 which is clearly showing increased net profit by approximately 26%. This Year turnover of our company is Rs.8365.79 Lacs and last year turnover was 7705.19 the same is also showing increased turnover by approximately 9%

This year company has inaugurated a new plant at Kaladera, Tehsil Chomu, and District Jaipur in Rajasthan on May 3<sup>rd</sup> 2015. The Project was situated around 30 K.M away from the main factory of the Company which will take around 30 Minutes Only. The Company has planned capacity expansion at Kaladera plant. Our Company is well positioned to capitalize on the increasing demand for our products and enhance service levels. The total project cost is estimated to be 11.90 Crore and the plant is in operation.

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 you, all our shareholders, for your trust and your wholehearted support and look forward to meeting all of you at the annual general meeting.

Sincerely

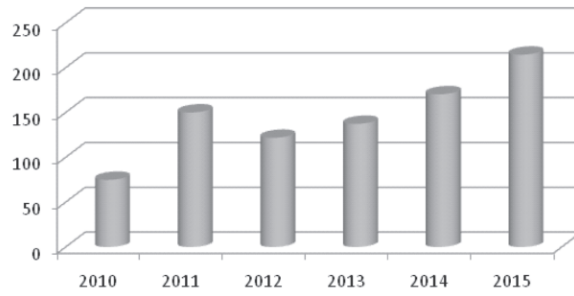
**Ramesh Chand Agarwal**

DIN: 00108287

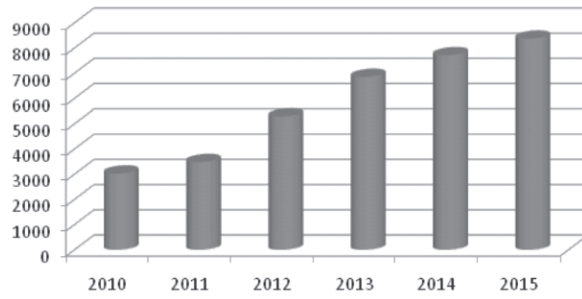
Date: 04 September, 2015

## YOUR COMPANY'S GROWTH AT A GLANCE

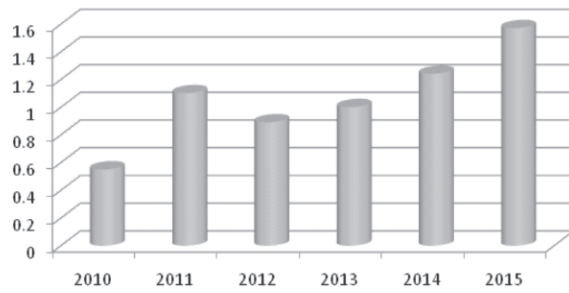
**NET PROFIT(In lacs)**



**TURNOVER (In lacs)**



**EARNING PER SHARE (In Rupee)**



### Notice

Notice is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Members of **LAWRESHWAR POLYMERS LIMITED** will be held at Registered Office at A-243 (A) Road No. 6 V.K.I. Area, Jaipur-302013 on Monday the 28th September, 2015 at 11.00 A.M. to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2015 and Profit & Loss Account for the year ended on that date together with the reports of the Directors and Auditor thereon.
2. To appoint a director in place of Sh. Ramesh Chand Agarwal (DIN 00108287), who retires by rotation and being eligible, offers him for reappointment.
3. To appoint Auditor and fix their remuneration.

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

**Place: Jaipur  
Dated: 04.09.2015**

**(Ramesh Chand Agarwal)  
Chairman  
DIN: 00108287**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.  
Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.
2. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 21<sup>st</sup> September 2015 to Monday, 28<sup>th</sup> September 2015 (both days inclusive).
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Big Share Services Private Limited.  
Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend(if declared). The Company or its Registrars and Transfer Agents, Big Share Services Private Limited ("Big Share") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the company or Big Share.
6. Non-Resident Indian Shareholders are requested to inform M/s Big Share Services Private Limited, the Registrar and Share Transfer Agent of the Company immediately about:
  - i) The change in the Residential status on return to India for permanent settlement.
  - ii) The particulars of the Bank Account maintained in India with complete name, branch, and account type, account number and address of the Bank, if not furnished earlier.
8. Members requiring information on the accounts are requested to write to the company at least 10 (Ten) days before the date of the meeting to enable the company to furnish the information.
9. Members are requested to:
  - i) Intimate change in their Registered Addresses, if any, in respect of Equity Shares held in electronic form (Dematerialized form) to their Depository Participant(s).
  - ii) Intimate the Registrar & Share Transfer Agent about any change in their Registered Addresses in respect of equity shares held in physical form.

- i) Quote the registered folio number / DP-ID and CL-ID in all future correspondence.
- ii) To address their grievances to the Company Secretary at the Registered Office of the Company.
10. Members are requested to please bring their copies of Annual Report at the meeting.
11. Members and Proxies attending the meeting should bring the attendance slip duly filled in for attending the meeting.
12. Members are informed that in case of Joint holders attending the meeting, only the joint holder higher in the order of the names will be entitled to vote
13. 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.
14. As required under Clause 49 of the Listing Agreement, the Particulars of Director proposed to be appointed / re appointed are being published in this Annual Report as **Annexure "A"**.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

16. E- VOTING:

In Compliance with the provision of section 108 of the Companies Act 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 the company is pleased to provide the members the facility to exercise their right to vote at the Annual general Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services Limited (CDSL).

During the E-voting period members of the company holding shares either in physical form or dematerialised form, as on a fixed date, may cast vote electronically.

The remote E-Voting shall remain open on September 25, 2015 (9.00 A.M. (IST)) till September 27 2015(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.

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

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP I followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (i) Next enter the Image Verification as displayed and Click on Login.
- (ii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(iii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	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"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (i) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (iii) 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.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <25-09-2015 9:00 AM> and ends on <27-09-2015 5:00 PM>. 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 <21-09-2015>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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 an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**ANNEXURE "A" TO THE NOTICE CALLING 20TH ANNUAL GENERAL MEETING:**

Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors who are proposed to be appointed / re-appointed at the ensuing Annual General Meeting to be held on September 28, 2015:

<b>Name of Director</b>	<b>Ramesh Chand Agarwal</b>
<b>Age</b>	63 Years
<b>Date of Appointment/re-appointment</b>	11/05/2009
<b>Designation</b>	Director
<b>Expertise in specific functional area</b>	He is Commerce Graduate and a dynamic person having more than 40 years experience in footwear business. 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 at well.
<b>Qualification</b>	B.COM
<b>Directorship in other Companies as on 31/03/2015</b>	JMR MOBILINK LIMITED KRISHANKRIPA REALCON PRIVATE LIMITED
<b>Member/Chairman of the Committees of the Board of other Companies as on 31/03/2015</b>	NIL



**BOARDS' REPORT**

To,

All the Shareholders,

Your Directors have pleasure in presenting the Twenty First Annual Report of the company together with the Audited financial accounts for the financial year ended on 31<sup>st</sup> March 2015.

**CORPORATE OVERVIEW**

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

**FINANCIAL SUMMARY**

Particulars	2014-2015 (Audited)	2013-2014 (Audited)
Sales	8365.79	7705.19
Profit before Depreciation & Tax	469.93	382.27
Profit before Tax	321.55	262.82
Provision for Tax (Current & Deferred Tax)	107.07	92.57
Net Profit	214.48	170.25
Appropriation		
Dividend	NILL	NILL
Balance b/f from the previous year	870.68	700.42
Transferred to General Reserve	2.78	NIL
Transferred to Reserve & Surplus	1085.16	870.68

**OPERATIONAL REVIEW**

For the year ended as on March 31, 2015 the company has recorded a strong revenue and margin performance. Your Company has achieved turnover of Rs. 8365.79 Lacs as against 7705.19 Lacs in the previous year. The Net Profit of the Company has shot up by approx 26% amounting to Rs 214.48 Lacs as against Rs. 170.25 Lacs in the previous year due to increase of approx 9% in the turnover of the Company.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

Your company has inaugurated new plant on May, 3<sup>rd</sup> 2015 situated at Kaladera, Tehsil Chomu, and District Jaipur in Rajasthan.

**DIVIDEND & RESERVE**

To conserve the resources of the Company for its future growth, the Board of Directors of the Company are not recommending any dividend for the financial year 2014-2015.

During the year under review Rs. 277613/- was transferred from Revaluation Reserve to General Reserve and Rs. 11 also transferred to General Reserve

**SHARE CAPITAL**

During the year under review, your Company's Authorised Share Capital has remain unchanged at 15,00,00,000 (Rupees Fifteen Crore) comprising 1,50,00,000 Equity Shares of 10/- each. During the year under review, your Company's paid up equity share capital has also remained unchanged at 13,67,87,990 (Rupees Thirteen Crore Sixty Seven Lacs Eighty seven Thousand Nine Hundred Ninety only) comprising 13,67,87,99 Equity Shares of 10/- each.

**FINANCE:**

Cash and cash equivalents as at March 31, 2015 was Rs. 187.17 lakh. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

**FIXED 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.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

**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 2014-2015.

**CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with the provisions of section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given in **Annexure "B"** to this report.

**INDUSTRIAL RELATIONS:**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**DIRECTOR'S & KMP**

During the year your company has appointed u/s 203 Miss Priyanka Gattani Company Secretary cum Compliance Officer (KMP) and Mr. Rakesh Soni as Chief Financial Officer (KMP).

Appointment of Mrs. Preeti Goyal Women independent director not liable to retire by rotation has been made and reappointment of Sidharth Singh and Gauri Shankar Kandoi as Independent Director not liable to retire by rotation has been made to give effect the provision of Companies Act 2013.

Shri Radhe Shyam Mangal, an independent director submitted his resignation to the Board on 30, March 2015 due to personal reason. The same was accepted by the Board in its meeting held on 30, March 2015. The Board hereby places on record its sincerest thanks and gratitude for the invaluable contribution made by Shri. Radhe Shyam Mangal towards the growth and development of the company during his tenure as a director. The Board also on behalf of the members wishes Shri. Radhe Shyam Mangal a long and healthy life.

As per Article 107 and 108 of Article of Association of the Company Shri Ramesh Chand Agarwal, Directors of the Company are liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

#### **DECLARATION BY INDEPENDENT DIRECTOR**

Independent Directors of your company has given declaration under section 149(6) of their independency.

#### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

#### **REMUNERATION POLICY**

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### **MEETINGS**

The board of the company has met as many as Twenty two times and the details of the same are given in Corporate Governance Report Annexure "F".

#### **DIRECTORS RESPONSIBILITY STATEMENT**

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

- a) In the preparation of Annual Accounts of the company, the applicable Accounting Standards have been followed along with proper explanation relating toe material departures from the same, if there any.
- b) The Directors have selected such Accounting Policies and applied them consistently and 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 at the end of the financial year ended March 31, 2015 and of the profit of the company for the year ended on that date.
- c) The Directors have taken proper and sufficient care 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 irregularity.

- d) The Directors have prepared the Annual Accounts of the Company on a going concern basis.
- e) The director has laid down internal financial control to be followed by the company and such internal financial control are adequate and were operating effectively; and
- f) The director has devised proper system to ensure compliance with the provision of all applicable law and that such system operating effectively

#### **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. **Annexure "H"**

#### **SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary as on 31.03.2015

#### **CODE OF CONDUCT:**

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

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

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

Declaration by managing director regarding compliance by board members and senior management personnel with the company's code of conduct is given in **Annexure "C"**

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has a vigil mechanism named **Whistle Blower Policy** to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a **Whistle Blower Policy** to deal with instances of fraud and mismanagement, if any.

The **Whistle Blower Policy** ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

**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.

**COMPOSITION AUDIT COMMITTEE**

This is forming part of Report on corporate governance as given in Annexure "F"

**AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:**

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.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. Annexure "E"

**AUDITOR**

M/s A. Bafna & Company, Chartered Accountants, Jaipur holds office until the conclusion of the ensuing Annual General Meeting and being eligible and offer themselves for re-appointment. The Company has received a letter from the Auditors to the effect that their appointment, if made would be within the provision of Companies Act 2013. M/s A. Bafna & Company, Chartered Accountants have also, under section 139 (1) of the Companies Act, 2013, furnished a certificate of their eligibility for re appointment.

**SECRETARIAL AUDIT**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Naredi Vinod & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure E"

**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 under Note 15. of 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. 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.

**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.

#### **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-D and forms an integral part of this report

#### **RISK MANAGEMENT**

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a Risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

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

#### **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.

#### **PAYMENT OF LISTING FEE**

Your company has paid Annual listing fee of BSE for the F.Y. 2015-16

#### **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate **Annexure "F" & "G"** respectively together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

#### **ACKNOWLEDGEMENT**

The Directors of your Company acknowledge a deep sense of gratitude for the continued support extended by Investors, Customers, Business Associates, Bankers and Vendors. Yours Directors place on record their appreciation for the significant contribution made by the employees at all levels through their hard work and dedication.

The Directors also thanks the various Government and Regulatory Authorities and last but not the least the Shareholders for their patronage, support and faith in the company. The Board looks forward to their continued support in the years to come.

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

**(Ramesh Chand Agarwal)**  
**Chairman**  
**DIN: 00108287**

**Place: Jaipur**  
**Dated: 27.05.2015**

## Annexure "B "to the Boards' Report

### 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: NIL  
Earned: \$26151.417

By the order of the Board  
For Lawreshwar Polymers Limited

(Ramesh Chand Agarwal)  
Chairman  
DIN: 00108287

Place: Jaipur  
Dated: 27.05.2015

## **Annexure "C "to the Boards' Report**

### **DECLARATION OF MANAGING DIRECTOR 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, 2015 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: 27.05.2015

**(Raj Kumar Agarwal)**

Managing Director  
DIN: 00127215



## Annexure "D "to the Boards' Report

Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on  
31st March, 2015

[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, E 2, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD ANDHERI (EAST), MUMBAI, MAHARASHTRA, 400072 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	0192	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 STATEMENT SHOWING SHAREHOLDING PATTERN (Equity share capital Breakup as percentage of Total Equity)**
**i. Category-wise Share Holding**

(I)	Category of Shareholder (II)	No. of Shares held at the beginning of the year: 01/04/2014				No. of Shares held at the end of the year :31/03/2015			
		Demat (III)	Physical (IV)	Total Shares (V)	Total % (VI)	Demat (VII)	Physical (VIII)	Total Shares (IX)	Total % (IX)
<b>A</b>	<b>PROMOTERS &amp; PROMOTER GROUP</b>								
1)	<b>INDIAN</b>								
(a)	INDIVIDUAL / HUF	347600	0	347600	2.54	347600	0	347600	2.54
(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)	DIRECTORS & RELATIVES	8127859	0	8127859	59.42	8392535	0	8392535	61.35
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (A)(1) :</b>	<b>8744209</b>	<b>0</b>	<b>8744209</b>	<b>63.93</b>	<b>9008885</b>	<b>0</b>	<b>9008885</b>	<b>65.86</b>
2)	<b>FOREIGN</b>								
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(b)	BODIES CORPORATE	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
	<b>SUB TOTAL (A)(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>Total holding for promoters (A)=(A)(1) + (A)(2)</b>	<b>8744209</b>	<b>0</b>	<b>8744209</b>	<b>63.93</b>	<b>9008885</b>	<b>0</b>	<b>9008885</b>	<b>65.86</b>
<b>B</b>	<b>PUBLIC SHAREHOLDING INSTITUTIONS</b>								
1)	<b>INSTITUTIONS</b>								
(a)	MUTUAL FUNDS / UTI	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)	CENTRAL / STATE GOVERNMENT(S)	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)	FIIS	0	0	0	0.00	55000	0	55000	0.40
(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
2)	<b>NON-INSTITUTIONS</b>								
(a)	BODIES CORPORATE	590567	0	590567	4.32	521749	0	521749	3.81
(b)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	2652967	20	2652987	19.39	2377917	20	2377937	17.38
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	1662149	0	1662149	12.15	1650408	0	1650408	12.07
(c)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00
(d)	ANY OTHERS (Specify)								
(i)	TRUSTS	1001	0	1001	0.01	0	0	0	0.00
(ii)	CLEARING MEMBER	7110	0	7110	0.05	17011	0	17011	0.12
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(iv)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(v)	NON RESIDENT INDIANS (NRI)	20778	0	20778	0.15	47809	0	47809	0.35
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (B)(2) :</b>	<b>4934572</b>	<b>20</b>	<b>4934592</b>	<b>36.07</b>	<b>4614894</b>	<b>20</b>	<b>4614914</b>	<b>33.74</b>
	<b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b>	<b>4934572</b>	<b>20</b>	<b>4934592</b>	<b>36.07</b>	<b>4669894</b>	<b>20</b>	<b>4669914</b>	<b>34.14</b>
<b>C</b>	<b>SHARES HELD BY CUSTODIANS</b>								
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	<b>SUB TOTAL (C)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>(C)=(C)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL (A) + (B) + (C)</b>	<b>13678779</b>	<b>20</b>	<b>13678799</b>	<b>100.00</b>	<b>13678779</b>	<b>20</b>	<b>13678799</b>	<b>100.00</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RAMESH CHAND AGARWAL	1992808	14.57	0	2019170	14.76	0	0.19
2	RAJ KUMAR AGARWAL	1267500	9.27	0	1454284	10.63	0	1.37
3	PRAMOD KUMAR AGARWAL	1070715	7.83	0	1100936	8.05	0	0.22
4	NAVEEN KUMAR AGARWAL	646191	4.72	0	656191	4.80	0	0.07
5	LAWRESHWAR FOOTCARE PRIVATE LIMITED	268750	1.96	0	268750	1.96	0	0.00
6	SANJAY AGARWAL	260500	1.90	0	265500	1.94	0	0.04
7	MEGHA AGARWAL	185655	1.36	0	185655	1.36	0	0.00
8	SANTRA DEVI AGARWAL	1137813	8.32	0	1137813	8.32	0	0.00
9	MOHAN LAL AGARWAL HUF	140000	1.02	0	140000	1.02	0	0.00
10	SUSHILA DEVI AGARWAL	140000	1.02	0	140000	1.02	0	0.00
11	RAMESH CHAND AGARWAL HUF	140000	1.02	0	140000	1.02	0	0.00
12	PANKAJ AGARWAL	112500	0.82	0	112500	0.82	0	0.00
13	RAJ KUMAR AGARWAL HUF	67600	0.49	0	67600	0.49	0	0.00
14	MANISHA AGARWAL	63625	0.47	0	63625	0.47	0	0.00
15	LALITA DEVI AGARWAL	50000	0.37	0	50000	0.37	0	0.00
16	NARESH KUMAR AGARWAL	119552	8.74	0	1190704	8.70	0	-0.04
17	ARCHANA GUPTA	5000	0.04	0	5000	0.04	0	0.00
18	PRATEEK AGARWAL	0	0.00	0	11157	0.08	0	0.08
	<b>Total</b>	<b>8744209</b>	<b>63.93</b>	<b>0</b>	<b>9008885</b>	<b>65.86</b>	<b>0</b>	<b>1.93</b>

## (iii) CHANGE IN PROMOTERS SHAREHOLDING

	Share holding at the beginning of the year 01/04/2014		Share holding at the end of the year 31/03/2015	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
At the beginning of the year	8744209		8744209	
INCREASE 30/06/2014	82547	0.60	8826756	63.44
INCREASE 04/07/2014	20849	0.15	8847605	63.60
INCREASE 25/07/2014	32331	0.24	8879936	63.83
INCREASE 08/08/2014	35487	0.26	8915423	64.09
INCREASE 15/08/2014	15570	0.11	8930993	64.21
DECREASE 22/08/2014	(10148)	-0.07	8920845	64.13
INCREASE 17/10/2014	33954	0.25	8954799	65.46
INCREASE 07/11/2014	14391	0.11	8969190	65.57
INCREASE 21/11/2014	16538	0.12	8985728	65.69
INCREASE 12/12/2014	5000	0.04	8990728	65.73
INCREASE 23/01/2015	6157	0.05	8996885	65.77
INCREASE 13/03/2015	10000	0.07	9006885	65.85
INCREASE 30/03/2015	2000	0.01	9008885	65.86
At the end of the year			9008885	

## (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS &amp; HOLDERS OF GDRS &amp; ADRS)

SL.NO.	Top 10 Shareholders	Shareholding at the beginning		REASON	Cumulative shares during end	
		SHARES	% of Total Shares of company		SHARES	% of Total Shares of company
1	<b>DEEPINDER SINGH POONIAN</b>					
	At the beginning of the year	304594	2.23			
	06-06-2014	28248	0.21	Transfer	332842	2.43
	At the end of the year	332842	2.43			
2	<b>KAYNET CAPITAL LIMITED</b>					
	At the beginning of the year	148316	1.08			
	25/07/2014	(148316)	(1.08)	Transfer	0	0.00
	At the end of the year	0	0.00			
3	<b>CHOICE EQUITY BROKING PRIVATE LIMITED</b>					
	At the beginning of the year	62516	0.46			
	13/03/2015	(4441)	(0.03)	Transfer	58075	0.42
	At the end of the year	58075	0.42			
4	<b>CHOICE INTERNATIONAL LIMITED</b>					
	At the beginning of the year	231923	1.70			
	29/08/2014	(26653)	(0.19)	Transfer	205270	1.50
	12/09/2014	(22248)	(0.16)	Transfer	183022	1.34
	18/09/2014	(20296)	(0.15)	Transfer	162726	1.19
	31/10/2014	(5296)	(0.04)	Transfer	157430	1.15
	07/11/2014	(20000)	(0.15)	Transfer	137430	1.00
	14/11/2014	(45000)	(0.33)	Transfer	92430	0.68
	21/11/2014	(4331)	(0.03)	Transfer	88099	0.64
	28/11/2014	(2000)	(0.01)	Transfer	86099	0.63
	05/12/2014	(6000)	(0.04)	Transfer	80099	0.59
	19/12/2014	(5000)	(0.04)	Transfer	75099	0.55
	09/01/2015	(1523)	(0.01)	Transfer	73576	0.54
	16/01/2015	(5000)	(0.04)	Transfer	68576	0.50
	27/02/2015	(1000)	(0.01)	Transfer	67576	0.49
	06/03/2015	(20000)	(0.15)	Transfer	47576	0.35
		At the end of the year	47576	0.35		
5	<b>VINITA SUNIL PATODIA</b>					
	At the beginning of the year	186861	1.37			
	No Change In Holding			NA	186861	1.37
	At the end of the year	186861	1.37			
6	<b>SONAL RAJEEV SANGOI</b>					
	At the beginning of the year	0	0.00			
	18/09/2014	84309	0.62	Transfer	84309	0.62
	At the end of the year	84309	0.62			

<b>7</b>	<b>RESONANCE OPPORTUNITIES FUND</b>					
	At the beginning of the year	0	0.00			
	05/12/2014	8258	0.06	Transfer	8258	0.06
	12/12/2014	62742	0.46	Transfer	71000	0.52
	19/12/2014	76000	0.56	Transfer	147000	1.07
	27/02/2015	(47000)	(0.34)	Transfer	100000	0.73
	06/03/2015	(35000)	(0.26)	Transfer	65000	0.48
	13/03/2015	(10000)	(0.07)	Transfer	55000	0.40
	At the end of the year	55000	0.40			
<b>8</b>	<b>PINKI JAIN</b>					
	At the beginning of the year	142268	1.04			
	27/02/2015	(142268)	(1.04)	Transfer	0	0.00
	At the end of the year	0	0.00			
<b>9</b>	<b>DAGA SANDEEP RAMDAS</b>					
	At the beginning of the year	0	0.00			
	12/12/2014	50000	0.37	Transfer	50000	0.37
	At the end of the year	50000	0.37			
<b>10</b>	<b>RAM KUMAR KAKANI</b>					
	At the beginning of the year	140000	1.02			
	30/06/2014	12000	0.09	Transfer	172000	1.26
	21/11/2014	18000	0.13	Transfer	190000	1.39
	At the end of the year	190000	1.39			
<b>11</b>	<b>ULHAS NARAYAN DEOSTHALE</b>					
	At the beginning of the year	69000	0.50			
	11/04/2014	253	0.00	Transfer	69253	0.51
	At the end of the year	69253	0.51			
<b>12</b>	<b>PINKI JAIN</b>					
	At the beginning of the year	0	0.00			
	27/02/2015	140768	1.03	Transfer	140768	1.03
	06/03/2015	(3433)	(0.03)	Transfer	137335	1.00
	13/03/2015	(100)	(0.00)	Transfer	137235	1.00
	At the end of the year	137235	1.00			
<b>13</b>	<b>SANJAY KUMAR JAIN</b>					
	At the beginning of the year	69239	0.51			
	No Change In Holding	0	0.00	NA	69239	0.51
	At the end of the year	69239	0.51			
<b>14</b>	<b>RAM KUMAR KANKANI</b>					
	At the beginning of the year	194850	1.42			
	11/04/2014	(20000)	(0.15)	Transfer	174850	1.28
	18/04/2014	100	0.00	Transfer	174950	1.28
	02/05/2014	50	0.00	Transfer	175000	1.28
	16/05/2014	2100	0.02	Transfer	177100	1.29
	30/05/2014	100	0.00	Transfer	177200	1.30
	06/06/2014	(1200)	(0.01)	Transfer	176000	1.29
	30/06/2014	(12000)	(0.09)	Transfer	164000	1.20
	15/08/2014	30	0.00	Transfer	164030	1.20
	22/08/2014	970	0.01	Transfer	165000	1.21
	18/09/2014	(4800)	(0.04)	Transfer	160200	1.17
	26/09/2014	2700	0.02	Transfer	162900	1.19
	10/10/2014	300	0.00	Transfer	163200	1.19
	31/10/2014	(5200)	(0.04)	Transfer	158000	1.16
	14/11/2014	(140000)	(1.02)	Transfer	18000	0.13
	21/11/2014	(18000)	(0.13)	Transfer	0	0.00
	At the end of the year	0	0.00			

**V. SHAREHOLDING OF DIRECTORS & KMP**
**(i) Shareholding of Directors**

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
<b>RAMESH CHAND AGARWAL</b>					
At the beginning of the year	1992808	14.35			
26/09/2014	3648	0.03	Transfer	1996456	14.60
17/10/2014	8323	0.06	Transfer	2004779	14.66
07/11/2014	14391	0.11	Transfer	2019170	14.76
At the end of the year	2019170	14.76			
<b>RAJ KUMAR AGARWAL</b>					
At the beginning of the year	1267500	9.27			
30-06-2014	82547	0.6	Transfer	1350047	9.87
04/07/2014	20849	0.15	Transfer	1370896	10.02
25/07/2014	32331	0.24	Transfer	1403227	10.26
08/08/2014	35487	0.26	Transfer	1438714	10.52
15/08/2014	15570	0.11	Transfer	1454284	10.63
At the end of the year	1454284	10.63			
<b>NARESH AGARWAL</b>					
At the beginning of the year	1195552	8.74			
22-08-2014	-10148	-0.07	Transfer	1185404	8.67
21/11/2014	3300	0.02	Transfer	1188704	8.69
30-03-2015	2000	0.01	Transfer	1190704	8.70
At the end of the year	1190704	8.70			
<b>GAURI SHANKAR KANDOI</b>					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
<b>RADHE SHYAM MANGAL*</b>					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
<b>SIDHARTH SINGH</b>					
At the beginning of the year					
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)					
At the end of the year					
<b>PREETI GOYAL</b>					
At the beginning of the year					

**NONE**

Radhe Shyam Mangal have resigned w.e.f. 30.03.2015

## (ii) Shareholding of KMP

Sl. No	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	No of shares	% of total shares of the company
1	<b>RAKESH KUMAR SONI (CFO)</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				
2	<b>PRIYANKA GATTANI(Company Secretary)</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

NONE

## 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
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	214441561	Nil	Nil	214441561
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	203836	Nil	Nil	203836
<b>Total (i+ii+iii)</b>	214645397	Nil	Nil	214645397
<b>Change in Indebtedness during the financial year</b>				
Additions	106510122	Nil	Nil	106510122
Reduction	28578543	Nil	Nil	28578543
<b>Net Change</b>	77931579	Nil	Nil	77931579
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	292373140	Nil	Nil	292373140
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	489470	Nil	Nil	489470
<b>Total (i+ii+iii)</b>	292862610	Nil	Nil	292862610

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## Remuneration to Managing Director, Whole time director and/or Manager:

A.

Amount In Rupee

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Ramesh Chand Agarwal	Raj Kumar Agarwal	Naresh Agarwal	
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1800000	1800000	1800000	5400000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	28600	28600	28600	85800
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	as % of profit	Nil	Nil	Nil	Nil
	others (specify)	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (A)</b>	<b>1828600</b>	<b>1828600</b>	<b>1828600</b>	<b>5485800</b>
	<b>Ceiling as per the Act</b>	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			12600000

## B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
		Gauri Shankar Kandoi	Sidharth Singh	Radhe Shyam Mangal*	Preeti Goyal	
1	Independent Directors					
	(a) Fee for attending board committee meetings	<b>NONE</b>				
	(b) Commission					
	(c) Others, please specify					
	<b>Total (1)</b>					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	<b>NONE</b>				
	(b) Commission					
	(c) Others, please specify.					
	<b>Total (2)</b>					
	<b>Total (B)=(1+2)</b>					
	<b>Total Managerial Remuneration</b>					
	<b>Overall Ceiling as per the Act.</b>					

\*Radhe Shyam Mangal have resigned w.e.f. 30.03.2015



**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	180022	766500	946522
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	as % of profit	NA	NA	NA	NA
	others, specify	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	<b>Total</b>		180022	766500	946522

**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)
<b>A. COMPANY</b>					
<b>B. DIRECTORS</b>					
<b>C. OTHER OFFICERS IN DEFAULT</b>					

**NONE**

**Annexure “E “to the Boards' Report  
SECRETARIAL AUDIT REPORT****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

[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, 2015 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, 2015 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 there under;
- (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'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Environment (Protection) Act, 1986
- (vii) 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 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**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

**We further report that** during the audit period the company has Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Place: Jaipur**  
**Date: 27/05/2015**

**For Naredi Vinod and Associates**  
**Company Secretaries**  
s/d  
**(Vinod Kumar Naredi)**  
Prop.  
**ACS 20453**  
**CP No. 7994**

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

To,  
The Members,  
Lawreshwar Polymers Limited  
A-243(A) Road No. 06, V.K.I.AREA,  
Jaipur (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 test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur  
Date: 27.05.2015

For Naredi Vinod and Associates  
Company Secretaries  
s/d  
(Vinod Kumar Naredi)  
Prop.  
ACS 20453  
CP No. 7994

**Annexure “F” to the Boards' Report**  
**REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY**

**LAWRESHWAR POLYMERS LIMITED** is committed to adhere to the Code of Corporate Governance as it means adoption of best business practices aimed at growth of the Company coupled with bringing benefits to Investors, Customers, Creditors and Society at large.

Your Company consistently endeavours to attain the highest standards of Corporate Governance by ensuring transparency in all its operations, disclosures and to maximize shareholder's value and places emphasis on business ethics.

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. BOARD OF DIRECTORS**

The Board of Directors of the Company has a mix of Independent, executive and non executive Directors. The Board comprises of three executive and three non executive Directors. The Chairman of the Company is an executive director. There are three independent directors in the Company out of its total strength of six. Accordingly, composition of the Board is in conformity with the listing agreement. Except the Managing Director & Independent Directors all other Directors are liable to retire by rotation.

**BOARD MEETING:**

During the year under review, Twenty Two Board Meetings were held on 01.04.2014, 24.05.2014, 30.06.2014, 04.08.2014, 14.08.2014, 25.08.2014, 01.09.2014, 16.10.2014, 20.10.2014, 11.11.2014, 14.11.2014, 02.12.2014, 19.12.2014, 09.01.2015, 30.01.2014, 10.02.2015, 14.02.2015, 20.02.2015, 28.02.2015, 02.03.2015, 07.03.2015 and 30.03.2015 and the time gap between two meetings did not exceeded four months. 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:

Name of Directors	Category	Attended the last AGM	No. of Board Meetings attended	No. of Directorship in other Companies	No. of Committee Membership held	
					As Chairman	As Member
Ramesh Chand Agarwal	Non ID / ED	Yes	22	2	-	-
Raj Kumar Agarwal	Non ID / ED	Yes	22	3	-	-
Naresh Agarwal	Non ID / ED	Yes	22	1	-	-
G.S. Kandoi	ID / Non ED	Yes	21@	1	-	-
Siddharth Singh	ID / Non ED	Yes	21@	2	-	-
Radhe Shyam Mangal*	ID / Non ED	Yes	21@	-	-	-
Preeti Goyal	ID / Non ED	No	1	-		

\* Radhe Shyam Mangal has resigned w.e.f. 30.03.2015

@ Leave of absence was granted.

ID – Independent Director

NED – Non Executive Director

ED – Executive Director

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 Company holds minimum of four Board Meetings in each year. Apart from the four pre-scheduled Board Meetings, additional Board Meetings will be convened by giving appropriate notice at any time to address the specific needs of the Company. The Board may also approve urgent matters by passing resolution by circulation. The meetings are held at the Company's Registered Office and the procedure is as follows:

- (a) The Chairman & Managing Director and Chief Financial Officer in consultation with other concerned persons in the senior management, finalize the agenda papers for the Board Meetings.
- (b) Agenda papers are circulated to the Directors, in advance, in the defined Agenda format. All material information is incorporated in the Agenda Papers for facilitating meaningful, informed and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same are placed on the table at the meeting with specific reference to this effect in the Agenda.
- (c) In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. Sensitive subject matters may be discussed at the meeting without written material being circulated in advance or at the meeting.
- (d) The Company Secretary records the minutes of the proceedings of each Board and Committee Meetings. Draft minutes are circulated to all the members of the Board for their comments. The minutes of proceedings of a meeting are entered in the Minutes Book within 30 days from the conclusion of the meeting.

### 3. BOARD COMMITTEES

#### AUDIT COMMITTEE

The Company has a Qualified and Independent Audit Committee. Mr. Sidharth Singh is the Chairman of the Audit Committee. The Other Members of the Audit Committee are Mr. Radhe Shyam Mangal and Mr. Gauri Shankar Kandoi. The Company Secretary of the Company acts as the Secretary of the Committee.

#### TERMS OF REFERENCE.

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and Credible
2. Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company.
3. Approving payment to statutory auditors, including cost 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 and the Secretary of the Company who is acting as Secretary to the Committee also, attended the Audit Committee Meetings to answer and clarify the queries raised at the committee meetings.

During the Financial Year 2014-2015 the Committee met 4 times on 24.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015.

Name of Directors	Position held in the Committee	No. of meetings attended
Mr. Siddharth Singh	Chairman	4
Mr. Radhe Shyam Mangal *	Member	4
Mr. G.S. Kandoi	Member	4

\* Radhe Shyam Mangal has resigned w.e.f. 30.03.2015



## NOMINATION AND REMUNERATION COMMITTEE

### TERMS OF REFERENCE.

1. To identify persons who are qualified to become Directors and who may be appointed in senior
2. Management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal
3. To carry out evaluation of every Director's performance
4. 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
5. To formulate the criteria for evaluation of Independent Directors and the Board
6. To devise a policy on Board diversity
7. To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
8. 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;
9. To perform such other functions as may be necessary or appropriate for the performance of its duties.

During the Financial Year 2014-2015 the Committee met 1 times on 25.08.2014 The Composition and attendance of the members at the Committee meetings were as follows:

### COMPOSITION & MEETING

Name of Directors	Position held in the Committee	No. of meetings attended
Mr. Siddharth Singh	Chairman	1
Mr. Gauri Shankar Kandoi	Member	1
Mr. Radhe Shyam Mangal	Member	1

\* Radhe Shyam Mangal has resigned w.e.f. 30.03.2015

### REMUNERATION POLICY

#### (I) EXECUTIVE DIRECTORS

The appointment and remuneration of Executive Directors including Chairman, Managing Director and Whole Time Director is governed by the recommendation of remuneration and nomination committee, resolution passed by the board of director and shareholder of the company. The remuneration package of Chairman, Managing Director and Whole Time Director comprise of salary, perquisite, allowances and contribution to provident fund and other retirement benefit fund as approved by the shareholder at general meeting. Annual increment linked to performance and is decided by Remuneration and Nomination Committee and recommend to the board for approval thereof

#### (II) NON EXECUTIVE DIRECTORS

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

**DETAILS OF THE REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED ON MARCH, 31 2015**
**(I) EXECUTIVE DIRECTORS**

The details of the remuneration paid during the year 2014-2015 to the Managing / Executive Director(s) are as follows:

Name of Director	Designation	Salary (Rs.)
Raj Kumar Agarwal	Managing Director	18,28,600.00
Naresh Agarwal	Whole Time Director	18,28,600.00
Ramesh Chand Agarwal	Chairman cum Director	18,28,600.00

**(II) NON EXECUTIVE DIRECTORS**

- The Non - executive Directors did not have any other material pecuniary relationship or transactions with the Company during the year.
- No Remunerations was paid to the Non Executive Directors during the Financial Year 2014- 2015.
- No Sitting fees were paid to the Non-Executive Directors for attending Board Meetings or Committee Meetings during the Financial Year 2014-2015.
- No commission has been paid to any Director.
- Severance Fees: NIL
- Number of Equity Shares held by Non-Executive Directors: NIL

**STAKEHOLDERS GRIEVANCE COMMITTEE**

The Board has constituted Shareholders / Investors Grievance Committee to approve the matters relating to transfer of shares, change in address, issue of duplicate share certificates, non-receipt of Annual Reports, non-receipt of dividend and review and redressed of Shareholders' / Investors' grievances. Sufficient powers have been delegated to this Committee. The power of approving transfer of securities as well as for rematerialization of securities has been delegated to the Company Secretary.

**COMPOSITION & MEETING.**

The Committee met once on 14.02.2015 during the year 2014-2015. The Composition and attendance of the members at the Committee meetings were as follows:

Name of Directors	Position held in the Committee	No. of meetings attended
Mr. Sidharth Singh	Chairman	1
Mr. G.S. Kandoi	Member	1
Mr. Radhe Shyam Mangal*	Member	1

\* Radhe Shyam Mangal has resigned w.e.f. 30.03.2015

Miss Priyanka Gattani Company Secretary of the Company is the Compliance Officer of the Company. In the Financial Year 2014-2015, the Company has not received any investor complaint.

In the Financial Year 2014-2015, the Company has no complaint which is not solved to the satisfaction of shareholder.

In the Financial Year 2014-2015, the Company has no pending investor complaint.

### RISK MANAGEMENT COMMITTEE

The Board has constituted Risk Management Committee to consider the matters relating to risk which can be faced by the company. Sufficient powers have been delegated to this Committee.

### TERMS OF REFERENCE

- Leading the Group's strategic direction in the management of material business risks;
- Oversight of the establishment and implementation of a risk management framework; and
- Reviewing the effectiveness of that risk management framework in identifying and managing risks and Controlling internal processes.

### COMPOSITION & MEETING

The Committee met once on 14.02.2015 during the year 2014-2015. The Composition and attendance of the members at the Committee meetings were as follows:

Name of Directors	Position held in the Committee	No. of meetings attended
Mr. Raj Kumar Agarwal	Chairman	1
Mr. Naresh Agarwal	Member	1
Mr. Rakesh Kumar Soni	Member	1

Miss Priyanka Gattani Company Secretary of the Company is the Compliance Officer of the Company.

### 4. GENERAL BODY MEETINGS

Location and Time of last three Annual General Meetings were:

Financial Year	Venue	Date & Time	Special Resolution Passed for
2013-14	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	26 <sup>th</sup> September, 2014 at 10.00A.M.	NONE
2012-13	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	25 <sup>th</sup> September, 2013 at 10.00A.M.	Special Resolution was passed u/s 260
2011-12	A-243 A Road No 6, V. K. I. Area, Jaipur – 302 013.	28 <sup>th</sup> September 2012 at 10.00 A.M.	Special Resolution was passed u/s 314(1)(b)

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

#### EXTRAORDINARY GENERAL MEETING:

The company has held Extraordinary General Meeting on January 28, 2015, to seek approval for enhancing borrowing power of the board of director up to Rs 200Crore and for creation of charge on company's property

As required, a poll (electronically and by physical ballot) was conducted and the special resolution was passed with requisite majority.

### 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, the company has passed certain resolution through Postal Ballot, as per the details mentioned below.

The company as per the postal ballot notice dated 19.12.2014, passed two special resolutions for enhancing borrowing power of the board of director up to Rs 200Crore and for creation of charge on company's property

The company has appointed Mr. Naredi Vinod & Associates, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The details of the result of the postal ballot as under

#### Special Resolution-1

**Approval for increasing borrowing power of the board of director upto Rs 200Crore In pursuance of the provisions of Section 180 (1) (C) and all other applicable provisions**

Promoter/ Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & promoter Group	8980728	8980728	100	8980728	NIL	100	NIL
Public- Institutiona l Holders	147000	NIL	NIL	NIL	NIL	NIL	NIL
Public Others	4551071	3737	0.08	3737	NIL	100	NIL
Total :	13678799	8984465	65.68	8984465	NIL	100	NIL

#### Special Resolution-2

**Approval for creation of charge on company's property In pursuance of the provisions of Section 180 (1) (a) and all other applicable provisions**

Promoter/ Public	No. of Shares held	No. of Votes polled	% of votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & promoter Group	8980728	8980728	100	8980728	NIL	100	NIL
Public- Institutiona l Holders	147000	NIL	NIL	NIL	NIL	NIL	NIL
Public Others	4551071	3737	0.08	3737	NIL	100	NIL
Total :	13678799	8984465	65.68	8984465	NIL	100	NIL

**5. SUBSIDIARY**

The Company DOES NOT have any subsidiary Company as on March 31, 2015.

**6. DISCLOSURES**

- a) Details of transactions of a material nature with any of the related parties as specified in Accounting Standard-18 issued by the Institute of Chartered Accountants of India have been reported in the Notes in Schedule 12 under notes on accounts to the Financial Statements of the Company for the year ended March 31, 2015.
- b) There has not been any non-compliance, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any other Statutory Authority on any matter relating to the capital markets.
- c) Pursuant to section 177(9) and (10) of the companies act 2013 and Clause 49 of listing agreement, the companies has
- d) Formulated Whistle Blower Policy for vigil mechanism for director and employee. None of the personnel of the company has been denied access to the Audit Committee
- e) The Company has not adopted any of the non mandatory requirements, of Clause 49 of the Listing Agreement.

**7. MEANS OF COMMUNICATION**

The Company has published quarterly and annual results in English news paper Financial Express and Hindi News Papers Young Leader. These are not sent individually to the shareholders. The Company has a Web Site i.e. [www.leharfootwear.com](http://www.leharfootwear.com) and uploads the quarterly and annual results regularly. The Web site of the Company doesn't displays official news releases. No presentation has been made to Institutional Investors / Analysts by the Company. The Management Discussion and Analysis (MD&A) forms part of the Annual Report.

**8. GENERAL SHAREHOLDERS INFORMATION**

<b>21<sup>th</sup> Annual General Meeting Day, Date and Time</b>	Monday, September 28th, 2015 at 11.00 A. M.
Venue	A-243 (A) Road No: 6 V.K.I.Area, Jaipur 302013
Financial Year	April 1, 2014 to March 31, 2015
Book Closure	Monday, 21th September 2015 to Monday, 28th September 2015
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-400 001.
<b>Note: The Company has paid listing fees, as applicable for the financial year 2014-2015 to the BSE.</b>	
Stock Code	BSE-532829
ISIN No.	INE 976H01018
Depository Connectivity	NSDL and CDSL

**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-14	22939.31	22197.51	15749	7.09	5.51
May-14	25375.63	22277.04	55002	7.22	5.23
Jun-14	25725.12	24270.2	95149	9.69	7.57
Jul-14	26300.17	24892	185556	12.45	7.83
Aug-14	26674.38	25232.82	254346	14.74	10.67
Sep-14	27354.99	26220.49	523396	19.59	13.05
Oct-14	27894.32	25910.77	339126	20.1	13.1
Nov-14	28822.37	27739.56	877328	23.8	17
Dec-14	28809.64	26469.42	758018	32.5	19.65
Jan-15	29844.16	26776.12	560774	31.4	23.3
Feb-15	29560.32	28044.49	973440	36	21.15
Mar-15	30024.74	27248.45	1147465	39.5	21.45

\*Source: [www.bseindia.com](http://www.bseindia.com)

Registrar and share Transfer Agent:	Big Shares Services Pvt. Ltd. E-2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E) Mumbai-400 072.
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**SHAREHOLDING PATTERN AS ON 31ST MARCH 2015**

Particulars	No. of Shares held	% of shareholding
Promoters	9008885	65.86
Financial Institutions, Banks and Mutual Funds	55000	0.40
Trusts / Clearing Members	17011	0.12
Pvt. Corporate Bodies	521749	3.82
Indian Public	4028345	29.45
NRIs / OCBs	47809	0.35
<b>Total</b>	<b>13678799</b>	<b>100.00</b>

### INVESTORS' SERVICE AND SHARE TRANSFER SYSTEM

The application for transfer, transmission and transposition of shares are received by the Company at its Registered Office or at the Office of its Registrar and Share Transfer Agents – Big share Services Pvt. Ltd.

Following is the procedure for transfer of physical share certificates:-

- 1) Entry of the share certificates in the computer on receipt thereof in the office.
- 2) Scrutiny of transfer deeds.
- 3) Tallying of transferor's signatures with the specimen signature available with the Registrar and Share Transfer Agent.
- 4) Data entry of transfer deeds.
- 5) Preparation of objection memos and notices in respect of shares rejected for transfer.
- 6) Generation of checklist for valid and invalid transfer deeds.
- 7) Correction of data in the computer system on the basis of changes marked in the check list.
- 8) Approval of transfer / transmission / split applications in the Shareholder's / Investor's Grievance Committee meeting.
- 9) Recording of transfer of shares in the computer system.
- 10) Endorsement and signatures on the reverse side of share certificates.
- 11) Generation of covering letters for the transferred share certificates and dispatch of transferred share certificates, objection memos and notices by registered post.

Following is the procedure for dematerialization of share:-

- 1) Entry of the share certificates and the dematerialization request form in the computer.
- 2) Scrutiny of the share certificates and the dematerialization request form in the computer.
- 3) Tallying of signature of the shareholders on the dematerialization request form with the specimen signature available with the Registrar and Share Transfer Agent.
- 4) Data entry of dematerialization request form.
- 5) Generation of checklist.
- 6) Change of shares from physical to demat mode.
- 7) Electronically releasing the shares in favour of NSDL and CDSL, as the case may be.

### DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH 2015

Range	Total Holders	% of Total Holders	Total Holding	% of Shareholding
001-500	2430	67.1456	6730280	4.9202
501-1000	458	12.6554	3955180	2.8915
1001-2000	432	11.937	5816060	4.2519
2001-3000	87	2.404	2244970	1.6412
3001-4000	42	1.1605	1481930	1.0834
4001-5000	44	1.2158	2139050	1.5638
5001-10000	57	1.575	4342430	3.1746
10001 & above	64	1.9066	110078090	80.4735
	<b>3614</b>	<b>100.00</b>	<b>136787990</b>	<b>100.00</b>

**DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The Company's shares are currently traded only in dematerialized form at The Bombay Stock Exchange Ltd. To facilitate trading in dematerialised form, the Company has tied up arrangements with both the present depositories' viz. National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL). Shareholders can open Demat Account with any Depository participant registered with any of these depositories. As on 31<sup>st</sup> March, 2015 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**

E-2, Ansa Industrial Estate,  
Sakivihar Road, Saki Naka,  
Andheri (E), Mumbai-400072  
Ph.91-22-40430200 Fax No: 91-22-28475207  
E-mail: [investor@bigshareonline.com](mailto: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](mailto:info@leherfootwear.com)  
[csc@leharfootwear.com](mailto: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.



**Annexure “G” to the Boards' Report  
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.

**THREATS**

- Stiff competition in the footwear industry.
- Change of technology.
- Opening of the Indian economy for overseas players
- Any unfavourable change in Govt. Policies may affect the profitability of the company.
- Entry of new competitors in the domestic market.
- Scarcity of technically skilled personnel.

**OPPORTUNITIES**

- Very good demand of products of the Company.
- Strong management team and a motivated and efficient work force.
- Profit making company since incorporation with proven track record.
- Multi-product capability having integrated facilities.
- Good operational performance.
- Effective marketing network.
- Good R & D.

**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 statues 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**

Financial performance of the Company has been good despite of an adverse economic environment and your company is doing well on fulfilling its objectives of growth, profitability and maximization of shareholders wealth.

Turnover of the Company for the year under review has been increased by 9% from Rs. 7705.19 Lacs to 8365.79 Lacs. This increase in turnover is majorly on account of increase in sales volume, however selling price remained almost constant, the Net Profit of the Company is Rs.214.48 lacs as against Rs. 170.25 Lacs in the previous year.

**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 31/03/2015 is 204 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.

**ANNEXURE "H" to the Boards' Report**
**AOC-2**

(Pursuant to Clause (h) of sub-section (3) of section 134 of the Act and rule 8(2) of the companies (Accounts) Rules 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**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	(b) Nature of contracts/arrangements/transactions	(c) Duration of the contracts / arrangements/transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) Justification for entering into such contracts or arrangements or transactions	(f) date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

**2. Details of material contracts or arrangement or transactions at arm's length basis**

(a) Name(s) of the related party and nature of relationship		(b) Nature of contracts/arrangements/transactions	(c) Duration or date of the contracts / arrangements/transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) Justification for entering into such contracts or arrangements or transactions	(f) date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to
Name(s) of the related party	Nature of relationship			Salient terms of the contracts or arrangements or transactions	Value(Rs.)			
Raj Kumar Agarwal, Pramod Agarwal, Naveen Agarwal, Sanjay Agarwal, Prateek Agarwal, Naresh Agarwal, Pankaj Agarwal	RELATED PARTY U/S 2(76) OR RELATIVE U/S 2(77) OR BOTH	SALE OF SHARES OF LAWRESHWAR FOOTCARE PVT LTD HELD AS A INVESTMENT	30.06.2014	SALE OF SHARES OF LFPL HELD AS A INVESTMENT AT RS. 22	5390000	30.06.2014	NA	NA
LAWRESHWAR FOOTCARE PVT LTD	AS ABOVE	SALE OF SHARES OF JMR MOBILINK LTS HELD AS A INVESTMENT	30.06.2014	SALE OF SHARES OF JMR HELD AS A INVESTMENT AT RS. 10	3000000	30.06.2014	NA	NA

RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	03.07.2014	AS ABOVE	174795	AS ABOVE	NA	NA	NA
M.L.BOOT HOUSE	AS ABOVE	SALE OF GOODS	04.07.2014	AS ABOVE	173411	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	07.07.2014	AS ABOVE	142875	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	09.07.2014	AS ABOVE	338915	AS ABOVE	NA	NA	NA
M.L.BOOT HOUSE	AS ABOVE	SALE OF GOODS	09.07.2014	AS ABOVE	406686	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	09.07.2014	AS ABOVE	108719	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	10.07.2014	AS ABOVE	133604	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	11.07.2014	AS ABOVE	93613	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	11.07.2014	AS ABOVE	59987	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	12.07.2014	AS ABOVE	131367	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	14.07.2014	AS ABOVE	88677	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	14.07.2014	AS ABOVE	163344	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	15.07.2014	AS ABOVE	173465	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	15.07.2014	AS ABOVE	169348	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	15.07.2014	AS ABOVE	48571	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	17.07.2014	AS ABOVE	109653	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	18.07.2014	AS ABOVE	152274	AS ABOVE	NA	NA	NA
M.L.BOOT HOUSE	AS ABOVE	SALE OF GOODS	18.07.2014	AS ABOVE	156437	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	18.07.2014	AS ABOVE	54510	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	19.07.2014	AS ABOVE	96404	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	22.07.2014	AS ABOVE	231507	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	23.07.2014	AS ABOVE	208617	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	23.07.2014	AS ABOVE	57565	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	24.07.2014	AS ABOVE	42494	AS ABOVE	NA	NA	NA
M.L.BOOT HOUSE	AS ABOVE	SALE OF GOODS	25.07.2014	AS ABOVE	134308	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	26.07.2014	AS ABOVE	98134	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	28.07.2014	AS ABOVE	53783	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	29.07.2014	AS ABOVE	110979	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	01.08.2014	AS ABOVE	202678	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	04.08.2014	AS ABOVE	75716	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	07.08.2014	AS ABOVE	143683	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	08.08.2014	AS ABOVE	145159	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	11.08.2014	AS ABOVE	159654	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	12.08.2014	AS ABOVE	95216	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	13.08.2014	AS ABOVE	150705	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	14.08.2014	AS ABOVE	108454	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	16.08.2014	AS ABOVE	103150	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	19.08.2014	AS ABOVE	147027	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	02.10.2014	AS ABOVE	282524	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	03.10.2014	AS ABOVE	314787	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	09.10.2014	AS ABOVE	186899	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	09.10.2014	AS ABOVE	33983	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	10.10.2014	AS ABOVE	79879	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	10.10.2014	AS ABOVE	129211	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	14.10.2014	AS ABOVE	216164	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	16.10.2014	AS ABOVE	163972	AS ABOVE	NA	NA	NA

RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	16.10.2014	AS ABOVE	543815	AS ABOVE	NA	NA	NA
M.L. BOOT HOUSE	AS ABOVE	SALE OF GOODS	16.10.2014	AS ABOVE	65037	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	18.10.2014	AS ABOVE	122776	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	20.10.2014	AS ABOVE	122834	AS ABOVE	NA	NA	NA
RAMESH FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	27/10/2014	AS ABOVE	328948	AS ABOVE	NA	NA	NA
P.K.SHOE COMPANY JAIPUR	AS ABOVE	SALE OF GOODS	28/10/2014	AS ABOVE	149184	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	28/10/2014	AS ABOVE	358221	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	30/10/2014	AS ABOVE	99090	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	30/10/2014	AS ABOVE	121174	AS ABOVE	NA	NA	NA
M.L. BOOT HOUSE	AS ABOVE	SALE OF GOODS	30/10/2014	AS ABOVE	225591	AS ABOVE	NA	NA	NA
M.L. BOOT HOUSE	AS ABOVE	SALE OF GOODS	30/10/2014	AS ABOVE	128623	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	31/10/2014	AS ABOVE	145827	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	3/11/2014	AS ABOVE	105490	AS ABOVE	NA	NA	NA
M.L. BOOT HOUSE	AS ABOVE	SALE OF GOODS	5/11/2014	AS ABOVE	151824	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	7/11/2014	AS ABOVE	243258	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	7/11/2014	AS ABOVE	130330	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	7/11/2014	AS ABOVE	137502	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	7/11/2014	AS ABOVE	139411	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	8/11/2014	AS ABOVE	134648	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	11/11/2014	AS ABOVE	121830	AS ABOVE	NA	NA	NA
N.K.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	12.11.2014	AS ABOVE	177528	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	12.11.2014	AS ABOVE	108327	AS ABOVE	NA	NA	NA
M.L. BOOT HOUSE	AS ABOVE	SALE OF GOODS	12.11.2014	AS ABOVE	147454	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	18.11.2014	AS ABOVE	247962	AS ABOVE	NA	NA	NA
R.K. BOOTHOUSE	AS ABOVE	SALE OF GOODS	18.11.2014	AS ABOVE	181587	AS ABOVE	NA	NA	NA
NAVEEN FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	29.11.2014	AS ABOVE	193672	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	01.01.2015	AS ABOVE	31504	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	01.01.2015	AS ABOVE	15591	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	01.01.2015	AS ABOVE	14991	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	02.01.2015	AS ABOVE	45503	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	03.01.2015	AS ABOVE	7956	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	05.01.2015	AS ABOVE	14564	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	05.01.2015	AS ABOVE	62438	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	06.01.2015	AS ABOVE	42793	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	07.01.2015	AS ABOVE	10033	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	08.01.2015	AS ABOVE	126524	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	09.01.2015	AS ABOVE	41375	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	10.01.2015	AS ABOVE	88689	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	10.01.2015	AS ABOVE	128588	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	10.01.2015	AS ABOVE	13405	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	12.01.2015	AS ABOVE	101096	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	13.01.2015	AS ABOVE	33994	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	13.01.2015	AS ABOVE	19339	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	15.01.2015	AS ABOVE	56113	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	16.01.2015	AS ABOVE	43169	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	17.01.2015	AS ABOVE	14530	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	17.01.2015	AS ABOVE	14530	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	17.01.2015	AS ABOVE	58626	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	19.01.2015	AS ABOVE	94962	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	20.01.2015	AS ABOVE	18739	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	20.01.2015	AS ABOVE	77670	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	21.01.2015	AS ABOVE	37224	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	22.01.2015	AS ABOVE	89023	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	22.01.2015	AS ABOVE	216793	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	22.01.2015	AS ABOVE	153934	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	23.01.2015	AS ABOVE	9249	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	24.01.2015	AS ABOVE	75485	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	24.01.2015	AS ABOVE	12638	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	24.01.2015	AS ABOVE	38319	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	27.01.2015	AS ABOVE	38677	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	28.01.2015	AS ABOVE	36244	AS ABOVE	NA	NA	NA
S.D.FOOTWEAR JAIPUR	AS ABOVE	SALE OF GOODS	28.01.2015	AS ABOVE	98157	AS ABOVE	NA	NA	NA
LAWRESHWAR FOOTCARE PVT LTD	AS ABOVE	LEASING OF PROPERTY	10 YEARS	LAWRESHWAR FOOTCARE PVT LTD HAS GIVEN ITS LAND ON LEASE @ MONTHLY RENT OF RS. 3000000 TO LAWRESHWAR POLYMER LIMITED AND ONE YEAR ADVANCE RENT HAS BEEN PAID		TO ATTAIN MAIN OBJECT OR OTHER OBJECT OF THE COMPANY OR BOTH	28.02.2015	3600000	NA

**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 31<sup>st</sup> March, 2015 as stipulated in clause 49 of the Listing Agreement of the said company with The Bombay Stock Exchange Limited.
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 Listing Agreement.
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**  
**Vivek Gupta**  
**(Partner)**  
**Memb. No: 400543**

**Place: Jaipur**  
**Date: 27.05.2015**

**CEO / CFO CERTIFICATION**

We, Raj Kumar Agarwal, Managing Director and Rakesh Kumar Soni, Chief Financial Officer of the Company hereby declare, confirm and certify as under:

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have to be taken to rectify these deficiencies.
- d) We have indicated to the auditors and the audit committee;
- i) Significant Changes in internal control, if any, over financial reporting, during the year.
  - ii) significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

This certificate has been issued in compliance with the provisions of Clause 49 of the Listing Agreement.

**For Lawreshwar Polymers Ltd**

**For Lawreshwar Polymers Ltd**

**(Raj Kumar Agarwal)**  
**Managing Director**  
**DIN: 00127215**

**(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, 2015, 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, 2015, 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, 2015 ("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 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company has disclosed the impact of pending litigations on its financial position in its financial statement – Refer Note 34 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.

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

**(CA Vivek Gupta)**  
**Partner**  
**M.No.: 400543**

**Date: 27<sup>th</sup> May 2015**  
**Place: Jaipur**

### Annexure 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 2015, 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.
- (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 procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (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) (a) 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, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls,
- (v) The Company has not accepted any deposits from the Public.
- (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) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues to the extent applicable have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no pending dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax or Cess which are not deposited on account of dispute except following:

Particulars	Year	Amount of demand	Amount deposited against demand	Amount of demand to the extent not deposited (Rs.)	Forum where appeal is pending
Income Tax	AY 2012-13	82340/-	Nil	82340/-	CIT(Appeals)-II, Jaipur

- (c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, and rules thereunder.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year
- (ix) The Company have not defaulted in repayment of dues to a financial institutions, banks or debenture holders during the year
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) To the best of knowledge and belief and according to the information & explanation given to us, term loan availed by the Company were prime facie applied by the company during the year for the purpose for which the loan were obtained.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

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

**Date: 27<sup>th</sup> May 2015**  
**Place: Jaipur**

**(CA Vivek Gupta)**  
**Partner**  
**M.No.: 400543**

**Balance Sheet as at 31 March 2015**

				(In Rupees )	
Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014		
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' funds</b>					
Share capital	3	136787990	136787990		
Reserves and surplus	4	211864672	190968846		
		<b>348652662</b>	<b>327756836</b>		
<b>(2) Non-current liabilities</b>					
Long-term borrowings	5	89831501	20154312		
Deferred tax liabilities (Net)	6	11334936	11436424		
Other Long term liabilities		-	-		
Long-term provisions	7	-	960599		
		<b>101166437</b>	<b>32551335</b>		
<b>(3) Current liabilities</b>					
Short-term borrowings	8	182851563	188550874		
Trade payables	9	106095132	85488344		
Other current liabilities	10	35636508	13999944		
Short-term provisions	7	11275403	8812197		
		<b>335858606</b>	<b>296851359</b>		
<b>TOTAL</b>		<b>785677705</b>	<b>657159530</b>		
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
Fixed assets					
Tangible assets					
Tangible assets	11	167537904	169894773		
Intangible assets		-	-		
Capital work-in-progress	11	67631871	30860190		
Non-current investments	12	1900000	8085000		
Long-term loans and advances	13	22402873	13103693		
Trade Receivable	14	-	-		
Other non-current assets	15	18674521	19727642		
		<b>278147169</b>	<b>241671298</b>		
<b>(2) Current assets</b>					
Current investments		-	-		
Inventories	16	234622453	180880918		
Trade receivables	14	215233974	168388367		
Cash and cash equivalents	17	18717000	12346830		
Short-term loans and advances	13	38512979	53490007		
Other current assets	15	444130	382110		
		<b>507530536</b>	<b>415488232</b>		
<b>TOTAL</b>		<b>785677705</b>	<b>657159530</b>		

Significant accounting Policies 1 &amp; 2

As per our Report of even date

**For A. Bafna & Company**  
**Chartered Accountants**  
**(FRN 003660C)**
**(CA Vivek Gupta)**  
**Partner**  
**M.No. 400543**  
**Date: 27th May 2015**  
**Place: Jaipur**

 For and on behalf of Board of Directors  
**LAWRESHWAR POLYMERS LIMITED**

 Raj Kumar Agarwal  
 (Managing Director)  
 DIN: 00127215

 Naresh Kumar Agarwal  
 (Executive Director)  
 DIN: 00106649

 Rakesh Kumar Soni  
 (Chief Financial Officer)

 Priyanka Gattani  
 (Company Secretary)

**Statement of Profit & Loss for the year ended on 31st March 2015**

				(In Rupees)	
Particulars	Note No.	Figures as at 31.03.2015	Figures as at 31.03.2014		
I. Revenue from operations	18	836579320	770519182		
II. Other income	19	7248662	8306370		
III. <b>Total Revenue (I + II)</b>		<b>843827982</b>	<b>778825552</b>		
IV. <b>Expenses:</b>					
Cost of Materials Consumed	20	604662527	560556532		
Purchases of Stock-in-Trade		26943338	19629939		
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	(33297308)	(40322948)		
Employee Benefits Expense	22	20731633	15261858		
Finance costs	23	28350464	25004109		
Depreciation and amortization expense	24	14838155	11945027		
Other expenses	25	149443742	160468327		
<b>Total expenses</b>		<b>811672551</b>	<b>752542844</b>		
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>32155431</b>	<b>26282708</b>		
VI. Exceptional items		-	-		
VII. Profit before extraordinary items and tax (V - VI)		<b>32155431</b>	<b>26282708</b>		
VIII. Extraordinary Items		-	-		
IX. Profit before tax (VII- VIII)		<b>32155431</b>	<b>26282708</b>		
X Tax expense:					
(1) Current tax	9776858	7499136	9257428		
(2) Earlier Tax	766804	568196	-		
(3) Deferred tax	163731	10707393	1190096		
XI <b>Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>21448038</b>	<b>17025280</b>		
XII Profit/(loss) from discontinuing operations		-	-		
XIII Tax expense of discontinuing operations		-	-		
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-		
XV <b>Profit (Loss) for the period (XI + XIV)</b>		<b>21448038</b>	<b>17025280</b>		
XVI Earnings per equity share:					
(1) Basic		1.57	1.24		
(2) Diluted		1.57	1.24		
Significant accounting Policies	1 & 2				
Notes on Financial Statements	3 to 36				

As per our Report of even date

**For A. Bafna & Company**  
**Chartered Accountants**  
**(FRN 003660C)**
**(CA Vivek Gupta)**  
**Partner**  
**M.No. 400543**  
**Date: 27th May 2015**  
**Place: Jaipur**

 For and on behalf of Board of Directors  
**LAWRESHWAR POLYMERS LIMITED**

 Raj Kumar Agarwal  
 (Managing Director)  
 DIN: 00127215

 Naresh Kumar Agarwal  
 (Executive Director)  
 DIN: 00106649

 Rakesh Kumar Soni  
 (Chief Financial Officer)

 Priyanka Gattani  
 (Company Secretary)

## Cash Flow Statement for the year ended 31st March, 2015

Particulars	March 31, 2015	March 31, 2014
<b>A. <u>Cash flow from Operating Activities</u></b>		
Profit before taxes and exceptional items	32155431	26282708
<b>Non-cash adjustment to reconcile profit before tax to net cash flows :</b>		
Depreciation	14811541	11918413
Interest expenses	28350464	25004109
Preliminary Expenses written off	26614	26614
Loss on sale of Fixed Assets	223380	95121
Profit on sale of Fixed Assets	(38758)	(70025)
Profit on sale of Investments	(2205000)	-
Interest income	(4019257)	(7615303)
Bad Debts	692417	938029
<b>Operating profit before working capital changes</b>	<b>69996832</b>	<b>56579666</b>
<b>Movements in Working capital :</b>		
Inventory	(53741535)	(48239756)
Trade Receivables	(46845607)	15933869
Other Receivables	(7464278)	3727289
Trade and other Payables	27228900	544286
Bad Debts	(692417)	(938029)
Other Current Assets	964487	(229840)
<b>Cash generated from operating activities</b>	<b>(10553618)</b>	<b>27377484</b>
Prior Period Adjustments	-	-
Taxes paid	(8265939)	(7098807)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(18819557)</b>	<b>20278678</b>
<b>B. <u>Cash flow from Investing Activities</u></b>		
Purchase of fixed assets	(13675737)	(62627112)
Sale of fixed assets	403622	3110240
(Increase)/Decrease in CWIP	(36771681)	(18256999)
Sale of Investments	6185000	-
Capital Advances	14228849	2244132
Inter Corporate Deposits (net)	(1086724)	23715086
Profit on sale of Fixed Assets	38758	70025
Profit on sale of Investments	2205000	-
Loss on sale of Assets	(223380)	(95121)
Interest received	4019257	7615303
<b>Net cash flow from/ (used in) in investing activities</b>	<b>(24677035)</b>	<b>(44224446)</b>
<b>C. <u>Cash flow from financing activities</u></b>		
Increase in Short Term Borrowings	(5699310)	33458296
Increase in Long Term Borrowings	83916525	19361347
Margin Money with Banks	-	2056739
Interest paid	(28350464)	(25004109)
Increase in Reserves	11	1
<b>Net cash flow from/ (used in) financing activities</b>	<b>49866762</b>	<b>29872274</b>
<b>Net increase / ( decrease) in cash ( A+B+C)</b>	<b>6370170</b>	<b>5926506</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>12346830</b>	<b>6420325</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>18717000</b>	<b>12346830</b>

As per our report of even date

For and on behalf of Board of

Directors

For A. BAFNA &amp; CO.

LAWRESHWAR POLYMERS

LIMITED

Chartered Accountants

FRN: 003660C

 Raj Kumar Agarwal  
 (Managing Director)  
 DIN: 00127215

 Naresh Kumar Agarwal  
 (Executive Director)  
 DIN: 00106649

(CA Vivek Gupta)

Partner

M.No. 400453

Date : 27th May 2015

Place : Jaipur

 Rakesh Kumar Soni  
 (Chief Financial Officer)

 Priyanka Gattani  
 (Company Secretary)

## 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 and building acquired before 31 March 2005 which are carried at revalued amounts.

The accounting policies adopted in the preparation of financial statements are in consistency with those of previous years.

### 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. Fixed Assets and Capital Work in Progress

Fixed assets, except land and building acquired before 31 March 2005, are stated at cost, 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. Fixed Assets comprising of Land & Building acquired before 31st March, 2005 are stated at revalued amount. 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 Tangible Fixed Assets

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. 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-2015		31-Mar-2014	
	Number	Amount	Number	Amount
<b>Authorised</b>				
15000000 Equity Shares of Rs. 10 each		150000000		150000000
<b>Issued, Subscribed &amp; Paid-up</b>				
(1,36,78,799 Equity Shares of Rs. 10/- fully paid up)		136787990		136787990
		<b>136787990</b>		<b>136787990</b>

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

Equity Shares	31-Mar-2015		31-Mar-2014	
	Number	Amount	Number	Amount
At the beginning of the period	13678799	136787990	13678799	136787990
Issued during the period	-	-	-	-
Bought back during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>13678799</b>	<b>136787990</b>	<b>13678799</b>	<b>136787990</b>

**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-15		31-Mar-14	
	Number	% Holding	Number	% Holding
<b>Promoters and Promoter Group</b>				
Naresh Kumar Agarwal	1190704	8.705	1195552	8.740
Raj Kumar Agarwal	1454284	10.632	1267500	9.266
Santra Devi Agarwal	1137813	8.318	1137813	8.318
Pramod Kumar Agarwal	1100936	8.048	1070715	7.828
Ramesh Chand Agarwal	2019170	14.761	1992806	14.569
	<b>6902907</b>	<b>50.464</b>	<b>6664386</b>	<b>48.721</b>

**4 Reserves and Surplus**

	31-Mar-2015		31-Mar-2014	
<b>Securities Premium Reserve</b>		66052794		66052794
<b>Revaluation Reserve</b>				
Balance as per the last Financial Statements	27836061		27995116	
Less: Amount equal to depreciation on revalued amount of building transferred to General Reserve	277613		-	
Less: Amount equal to depreciation on revalued amount of building transferred to Profit & Loss A/c	-	27558448	159055	27836061
<b>General Reserve</b>				
Balance as per the last Financial Statements	10011719		-	
Less: Depreciation charged from General Reserve	552223		-	
Add: Transfer	11		-	
Add: Amount transfer from Revaluation Reserve	277613	9737120	-	10011719
<b>Surplus/(deficit) in the statement of Profit and Loss</b>				
Balance as per the last Financial Statements	87068272		70042991	
Add: Profit for the year	21448038	108516310	17025280	87068272
<b>Total</b>		<b>211864672</b>		<b>190968846</b>

**Notes on Financial Statements**
**5 Long-term Borrowings**

	Non-current portion		Current maturities	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Term Loan I - PNB	-	17142857	-	3060979
Term Loan II - PNB	48942852	-	13637795	-
Term Loan III - SIDBI	16700000	-	3300000	-
Buyer Credit for Capital Goods - PNB	21529670	-	8823	-
Deferred Vehicle Loans from various banks	2658979	3011455	3232929	2879232
	<b>89831501</b>	<b>20154312</b>	<b>20179547</b>	<b>5940211</b>
<b>The above amount includes</b>				
Secured borrowings	89831501	20154312	20179547	5940211
Unsecured Borrowings	-	-	-	-
Amount disclosed under the head "Other Current Liabilities" (Note 10)	-	-	(20179547)	(5940211)
<b>Net Amount</b>	<b>89831501</b>	<b>20154312</b>	<b>-</b>	<b>-</b>

Term Loan I from Punjab National Bank was secured against mortgage of factory land & building situated at SP-41D, RIICO Industrial Area, Kaladera, Teh-Chomu, Distt.-Jaipur.

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

Term Loan - II of Rs. 9,21,00,000 sanctioned from Punjab National Bank and amount disbursed upto 31.03.2015 Rs. 6,21,00,000, and is repayable in 84 equal monthly installments of Rs. 10,96,429 start from April 2015.

Term Loan III of Rs. 4,00,0000 sanctioned from SIDBI and amount disbursed up to 31.03.2015 Rs.2,00,00,000 is secured against residual charge on movable and current assets of the company, and is repayable in 71 equal monthly instalments of Rs. 5,50,000 and one installment of Rs. 9,50,000 start from october 2015.

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 after maximum of 3 years.

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
ICICI Bank Ltd.	1-Jan-2015	1-Dec-2016	14.00	1860815
ICICI Bank Ltd.	1-Jan-2015	1-Dec-2017	10.51	1019637
HDFC Bank Ltd.	7-Aug-2012	7-Jun-2017	10.75	1377168
ICICI Bank Ltd.	7-Dec-2012	7-Nov-2015	12.76	106110
ICICI Bank Ltd.	15-Dec-2012	15-Nov-2015	10.18	222360
ICICI Bank Ltd.	15-Dec-2012	15-Nov-2015	10.18	251760
ICICI Bank Ltd.	15-May-2013	15-Apr-2016	9.75	275446
HDFC Bank Ltd.	15-Jun-2013	15-Apr-2016	12.00	167096
ICICI Bank Ltd.	15-Feb-2014	15-Jan-2017	10.74	611515

**6 Deferred Tax Liability (Net)**

	31-Mar-2015	31-Mar-2014
<b>Deferred Tax Liability</b>		
Related to Fixed Assets	11334936	11436424
<b>Deferred Tax Assets</b>	-	-
	<b>11334936</b>	<b>11436424</b>

**Notes on Financial Statements**
**7 Provisions**

	Long-term		Short-term	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
<b>Provision for Employees Benefit</b>				
Provision for Gratuity		960599	-	-
Provision for Leave Encashment	-	-	409909	356249
	<b>-</b>	<b>960599</b>	<b>409909</b>	<b>356249</b>
<b>Others</b>				
Provision for Bonus	-	-	1088636	956812
Provision for Wealth Tax	-	-	26793	15899
Provision for Income Tax	-	-	9750065	7483237
	<b>-</b>	<b>-</b>	<b>10865494</b>	<b>8455948</b>
	<b>-</b>	<b>960599</b>	<b>11275403</b>	<b>8812197</b>

**8 Short-term Borrowings**

	31-Mar-2015	31-Mar-2014
Cash Credit from Punjab National Bank (Secured)*	182851563	188550874
<b>Total</b>	<b>182851563</b>	<b>188550874</b>

\*Cash Credit Limit from Punjab National Bank is secured against hypothecation of Raw Material, Finished Goods, Stock in Process, Store & Spares, Packing Material and book debts, mortgage over fixed assets of the Company & mortgage of certain fixed assets of the related parties and personal guarantees of Directors and other related parties.

**9 Trade Payables**

	31-Mar-2015	31-Mar-2014
Sundry Creditors for Raw Material and Traded Goods	98154751	78741200
Sundry Creditors for Packing Material, Consumables	7940381	6747144
	<b>106095132</b>	<b>85488344</b>

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

**10 Other Current Liabilities**

	31-Mar-2015	31-Mar-2014
Trade Payable for Expenses	3968870	2930186
Trade Payable for Capital Goods	5485121	1593227
Advances from customers	1752485	991938
Statutory Liabilities	1875650	615077
Current maturities of long-term borrowings (Includes current maturities of deferred vehicle loans)	20179547	5940211
Outstanding Expenses	1581264	1202441
Other Current Liabilities	793571	726864
<b>Total</b>	<b>35636508</b>	<b>13999944</b>

**LAWRESHWAR POLYMERS LIMITED**

Note No - 11  
Tangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 01.04.2014	Additions During the Period	Deletions During the Period	AS AT 31.03.2015	UP TO 31.03.2014	For the Period	Dep. Written Back	Upto 31.03.2015	As At 31.03.2015	As At 31.03.2014
Land*	57907296	-	-	57907296	-	-	-	-	57907296	57907296
Buildings*	39195959	-	-	39195959	5866469	1364418	-	7230888	31965071	33329489
Plant & Machinery	53461010	823185	-	54284195	20584963	4498229	-	25083192	29201003	32876048
Dies & Moulds and Misc Assets	66850945	10359140	-	77210085	34858423	6836872	-	41695295	35514790	31992522
Furniture & Fixtures	580734	119274	-	700008	517091	15817	-	532908	167100	63643
Vehicles	15517039	1563754	942734	16138059	3372170	1985378	757860	4599688	11538371	12144869
Office Equipments	4051443	810384	789510	4072317	2470537	928269	570762	2828044	1244273	1580906
<b>TOTAL</b>	<b>237564425</b>	<b>13675737</b>	<b>1732244</b>	<b>249507919</b>	<b>67669653</b>	<b>15628983</b>	<b>1328622</b>	<b>81970015</b>	<b>167537904</b>	<b>169894773</b>
Capital Work-in-progress	30860190	51561126	14789445	67631871	-	-	-	-	67631871	30860190
<b>Grand Total</b>	<b>268424615</b>	<b>65236863</b>	<b>16521689</b>	<b>317139789</b>	<b>67669653</b>	<b>15628983</b>	<b>1328622</b>	<b>81970015</b>	<b>235169775</b>	<b>200754963</b>
Previous Reporting Period	178890555	62627112	3953241	237564426	56435188	12077467	843001	67669653	169894773	122455368
Capital Work-in-progress	12603191	18872448	615449	30860190	-	-	-	-	30860190	12603191
Total (Previous Reporting Period)	191493746	81499560	4568690	268424616	56435188	12077467	843001	67669653	200754963	135058559

\* Note: Land & Building includes the amount of revaluation of Land of Rs. 24505423/- & Building of Rs. 8081911/- during the year 2004-05 as per valuation report dated 31.03.2005.

Historical Cost of Building	Rs.	8220612
Historical Cost of Land	Rs.	1372377

During the year the company has reassessed the useful life of its fixed assets. 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 revised as per the assessment of the management. Management believes that the revised useful life of the assets reflect the periods over which these assets are expected to be used.

As a result of the change, the charge on account of depreciation for the half year ended 31st March, 2015, is higher by Rs. 19.84 Lacs compared to useful lives estimated in earlier periods. In case of assets whose useful lives have ended, the carrying value, net of residual value as at 1st April, 2014 amounting to Rs. 5.22 Lacs (net of tax Rs. 2.65 Lacs) has been adjusted to the opening balance of retained earnings as on 1st April, 2014 pursuant to the provisions of Schedule II of the Companies Act, 2013.

**Notes on Financial Statements**

12 Non-current Investments	<u>31-Mar-2015</u>		<u>31-Mar-2014</u>	
<b>Trade Investments (valued at cost unless stated otherwise)</b>				
<b>Uquoted Equity Instruments</b>				
Nil (31 March 2014: 245000) Equity Shares of Rs. 10/- each fully paid up in Lawreshwar Footcare Private Limited	-			3185000
190000 (31 March 2014: 490000) Equity Shares of Rs. 10/- each fully paid-up in M/s JMR Mobilink Limited	1900000			4900000
<b>Total</b>	<b>1900000</b>			<b>8085000</b>
<b>13 Loans and Advances</b>				
Unsecured considered goods	<b>Non-current</b>		<b>Current</b>	
	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>
<b>Advances to related party</b>	-	-	13779506	28008355
<b>Security Deposit</b>				
Related Parties	12000000	12000000	-	2500000
Others Parties	1577093	1103693	140000	312000
<b>Advance to Creditors/Suppliers</b>	8825780	-	2142662	7728568
<b>Loans and advances to related parties</b>	-	-	-	-
<b>Advance recoverable in cash/ kind or for value to be received</b>	-	-	815570	-
<b>Other Loans &amp; Advances</b>				
Advance Income Tax	-	-	6335441	4499589
Loans to Employees	-	-	185414	170230
Prepaid Expenses	-	-	4091581	335184
Other Loans & Advances (Unsecured, considered good)	-	-	11022805	9936081
<b>Total</b>	<b>22402873</b>	<b>13103693</b>	<b>38512979</b>	<b>53490007</b>
<b>14 Trade Receivables</b>				
	<b>Non-current</b>		<b>Current</b>	
	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>	<u>31-Mar-2015</u>	<u>31-Mar-2014</u>
<b>Unsecured, considered good unless stated otherwise</b>				
<b>Outstanding for a period exceeding six months from the date they are due for payments</b>				
Unsecured, considered good	-	-	19050355	15696978
<b>Other Receivables</b>				
Unsecured, considered good	-	-	196183619	152691389
	<b>-</b>	<b>-</b>	<b>215233974</b>	<b>168388367</b>
<b>Trade Receivables Includes</b>				
Due from enterprises in which Directors or their relatives are interested :	-	-	-	-

**Notes on Financial Statements**
**15 Other Assets**

	Non-current		Current	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Insurance Claim Receivable *	18674521	18674521	-	-
Insurance Policies for Gratuity & Leave Encashment	-	1026507	444130	382110
Miscellaneous Expenditure	-	26614	-	-
Non-current Bank Balances	-	-	-	-
<b>Total</b>	<b>18674521</b>	<b>19727642</b>	<b>444130</b>	<b>382110</b>

\* There had occurred a fire on 24.02.2008 at the registered office & factory premises of the company. The Insurance Company has passed the claim of the company and there 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.

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)**

	31-Mar-2015	31-Mar-2014
Raw materials	67791519	48788510
Work-in-progress;	60777547	33747736
Finished goods;	96534382	91928323
Packing Material	4112467	3204662
Stock-in-trade (in respect of goods acquired for trading)	4434106	2772668
Stores and spares;	968026	267800
Diesel/LDO	4406	171219
<b>Total</b>	<b>234622453</b>	<b>180880918</b>

**17 Cash and Bank Balances**

	Non-current		Current	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
<b>Cash and Cash Equivalents</b>				
<b>Balances with banks:</b>				
On current accounts	-	-	11166844	3754477
FDR	-	-	-	-
Cash on Hand	-	-	7550156	7055143
Margin Money Deposit	-	-	-	1537210
			<b>18717000</b>	<b>12346830</b>
<b>Amount disclosed under non-current assets</b>				
<b>Total</b>			<b>18717000</b>	<b>12346830</b>

**18 Revenue from Operations**

	31-Mar-2015	31-Mar-2014
Sale of products		
Finished Goods	809270361	747743142
Traded Goods	25735358	22776040
Export Sales	1495885	-
Sale of services	-	-
Other Operating Revenue	77716	-
<b>Revenue from Operation (Gross)</b>	<b>836579320</b>	<b>770519182</b>
Less: Excise Duty	-	-
<b>Revenue from Operation (Net)</b>	<b>836579320</b>	<b>770519182</b>

## Notes on Financial Statements

19 Other Income		31-Mar-2015	31-Mar-2014
<b>Interest Income on</b>			
Bank Deposits		-	129212
Interest from Deposits		2523501	3228742
Other Interest		1124573	4257349
Profit on sale of Investment		2205000	-
Profit on sale of Fixed Assets		38758	70025
Exchange Fluctuation Gain		371183	-
Other non-operating income		985647	621042
<b>Total</b>		<b>7248662</b>	<b>8306370</b>
<b>20 Cost of Materials Consumed</b>			
		31-Mar-2015	31-Mar-2014
<b>Raw Materials Consumed</b>			
Opening Stock		48788510	41151092
ADD: Purchases		578399951	525731712
		627188461	566882805
Less: Closing Stock		67791519	48788510
<b>Total [A]</b>		<b>559396942</b>	<b>518094294</b>
<b>Packing Materials Consumed</b>			
Opening Stock		3204662	2780597
ADD: Purchases		46173390	42886303
		49378052	45666900
Less: Closing Stock		4112467	3204662
<b>Total [B]</b>		<b>45265585</b>	<b>42462238</b>
<b>Cost of Material Consumed Total [A+B]</b>		<b>604662527</b>	<b>560556532</b>
<b>Details of Raw Material Consumed</b>			
Natural & Synthetic Rubber		119695247	100522279
Colours & Chemicals		38820044	27361203
Cloth		88971321	98243529
PU & PVC Material		298792328	286822962
Others		13118002	5144321
		<b>559396942</b>	<b>518094294</b>
<b>Details of Inventory</b>			
<b>Raw Material</b>			
Natural & Synthetic Rubber		14094756	6788358
Colours & Chemicals		3660099	3026744
Cloth		14166771	7764417
PU & PVC Material		34761236	24531763
Others		1108657	6677228
		<b>67791519</b>	<b>48788510</b>
<b>21 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade</b>			
		31-Mar-2015	31-Mar-2014
<b>Opening Stock</b>			
Finished Goods		91928323	62872485
Work-in-Progress		33747736	22733804
Stock-in-Trade		2772668	2519490
<b>Total [I]</b>		<b>128448727</b>	<b>88125779</b>
<b>Closing Stock</b>			
Finished Goods		96534382	91928323
Work-in-Progress		60777547	33747736
Stock-in-Trade		4434106	2772668
<b>Total [II]</b>		<b>161746035</b>	<b>128448727</b>
<b>Change in inventries Total [I-II]</b>		<b>(33297308)</b>	<b>(40322948)</b>

## Notes on Financial Statements

<b>Details of Inventory</b>		
<b>Finished Goods</b>		
Rubber Footwears	16352583	11369991
Eva Injection Footwear	284693	324820
Canvas Shoes	5195253	2372942
PVC Footwear	11873674	15729853
PU Footwear	57089996	60567297
Fabricated Footwear	1648633	1563420
Sports Shoes	4089549	-
	<b>96534381</b>	<b>91928323</b>
<b>Traded Goods Sold</b>		
Footwears	4434106	2772668
	<b>4434106</b>	<b>2772668</b>
<b>Work- in- Progress</b>		
Rubber Footwears	11096791	6041731
Eva Injection Footwear	-	8721
Canvas Shoes	2936248	1698502
PVC Footwear	2815654	2356584
PU Footwear	39973646	20412953
Fabricated Footwear	3955209	3229245
	<b>60777548</b>	<b>33747736</b>
<b>22 Employee Benefits Expense</b>		
	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
Salaries, wages and bonus	18403943	13325268
Contribution to provident and other funds	1081839	838946
Gratuity Expenses & Leave Encashment	302071	297162
Staff Welfare Expenses	943780	800482
<b>Total</b>	<b>20731633</b>	<b>15261858</b>
<b>23 Finance costs</b>		
	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
Bank Charges	1972999	1709933
Interest on Term Loan	3193502	1751967
Interest to Bank & others	23183963	21542209
<b>Total</b>	<b>28350464</b>	<b>25004109</b>
<b>24 Depreciation and Amortization Expense</b>		
	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
Depreciation	15628983	12077468
Less: Depreciation charged from General Res. & Deferred Tax Liability	817442	-
Less: Depreciation charged from Rev. Res.	-	159055
	14811541	11918413
Preliminary Expenses Written Off	26614	26614
<b>Total</b>	<b>14838155</b>	<b>11945027</b>
<b>25 Other Expenses</b>		
	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
<b>Manufacturing Expenses</b>		
Cartage	581140	315655
Consumable stores	3379282	4347360
Designing Charges	46627	32060
Diesel / LDO consumption	1703808	4550024
Job Charges	36749700	49422748
Power & Electricity	12911805	11146599
Repairs & Maintenance ( P & M)	6169677	5129501
Strap Cutting Charges	537206	435796
Lease Rent (Plant & Machinery)	440000	480000
Work Shed Rent	1677080	1380000
<b>TOTAL [A]</b>	<b>64196325</b>	<b>77239743</b>



**Notes on Financial Statements**
**Administrative & Other Expenses**

Annual Constodial Fees	67416		67416
Annual Listing Fees	112360		44944
Apprenticeship Fees	45000		25161
Conveyance Expenses	94992		150323
VAT	21359		14887
Directors Remuneration	5400000		3960000
Donation	682000		626000
Electricity Expenses	131466		211617
Entertainment Expenses	-		5862
Festival Expenses	555626		495520
Forward Contract Loss	-		86400
Gardening Exp.	28892		14035
General Expenses	62198		27325
Guest House Rent	410132		389025
Insurance Expenses	598889		499857
Interest on TDS	33195		3712
Interest on Entry Tax	5263		-
ISO Certification Expenses	-		40000
Legal Expenses	565503		407860
Loss on sale/discard of Fixed Assets	223380		95121
Membership fees & Subscription Fees	-		29169
Municipal Taxes	13420		-
News Papers & Periodicals	14588		26224
Office Expenses	134803		137445
Payment to Auditors (Refer details below)	325272		240920
Penalty & Fine	2530	6101	
Postages & Telegrams	140275		135577
Printing & Stationery	394203		394562
Professional & Consultancy Fees	678235		607529
Recruitment & Training Expenses	16854		-
Research & Development Expenses	-		53528
Repairs & Maintenance (Building)	268288		138770
Repairs & Maintenance (Others)	668231		1321086
Security Charges	806923	733105	
Software Development Exp	97954		56799
Sundry Balances written off	-		55391
Telephone Expenses	778045		778507
<b>Travelling Expenses</b>			
Director's Travelling	683871		600789
Director's Travelling( Foreign)	243968		271556
Others	1007723		1297154
Vehicle Running & Maintenance	1824456		1351014
Water Exp.	195214		133319
Website Development Expenses	7986		7984
<b>TOTAL [B]</b>	<b>17340510</b>		<b>15541594</b>

**Payment to Auditors**

Audit Fees	280900		224720
Reimbursement of Expenses	21900		16200
Income Tax Matters	22472		-
<b>TOTAL</b>	<b>325272</b>		<b>240920</b>

**SELLING & DISTRIBUTION EXPENSES**

Advertisement & Publicity	1509231		325224
Commission on Sales	1062109		1195381
Discount Allowed	61844057		62800951
Freight Outward	138204		111773
Sales Promotion Expenses	2057124		641336
Bad Debts	692417		938029
Exhibition Expenses	293484		-
Godown Rent	310281		1647296
Tender Fees	-		27000
<b>TOTAL [C]</b>	<b>67906907</b>		<b>67686990</b>
<b>GRAND TOTAL [A+B+C]</b>	<b>149443742</b>		<b>160468327</b>

## 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	2014-15	2013-14
Net Profit after tax (Rs.)	21448038	17025280
No. of paid-up Equity Shares (Weighted Average)	13678799	13678799
Amount per share (Rs.)	10	10
<b>Earning per Share (Rs.)</b>		
Basic	1.57	1.24
Diluted	1.57	1.24

**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	
	2014-15	2013-14	2014-15	2013-14
<b>Change in the present value of the defined benefit obligation</b>				
Opening defined benefit obligation at 1 <sup>st</sup> April	960599	754705	356249	273410
Current Service Cost	134793	132913	66857	56414
Interest Cost				
Actuarial loss/(gain)	101553	92538	(6547)	26425
Benefit paid	39712	19557	6650	-
Closing defined benefit obligation at 31 <sup>st</sup> March	1157233	960599	409909	356249
<b>Change in plan assets</b>				
Opening Fair Value of plan asset at 1 <sup>st</sup> April	1026507	768553	382110	294712
Expected Return on Plan asset	90003	65908	34221	25861
Contribution by employer	170438	211603	34449	61537
Benefit paid	39712	19557	6650	-
Closing fair value of plan assets at 31 <sup>st</sup> March	1247236	1026507	444130	382110
<b>Reconciliation of present value of the obligation and fair value of the Plan Assets</b>				
Present Value of funded obligation at 31 <sup>st</sup> March	1157233	960599	409909	356249
Fair Value of Plan Assets at 31 <sup>st</sup> March	1247236	1026507	444130	382110
Deficit/(Surplus)	(90003)	(65908)	(34221)	(25861)
Unrecognized past service cost	-	-	-	-
Net Liability/(Assets)	(90003)	(65908)	(34221)	(25861)

**Principal Actuarial Assumptions**

Particulars	Gratuity		Leave Encashment	
	2014-15	2013-14	2014-15	2013-14
Discount Rate	8.00%	8.00%	8.00%	8.00%
Expected Rate of Return	8.75%	9.00%	8.75%	9.00%
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 01.04.2014 to 31.03.2015.

## Notes on Financial Statements

S. No.	Particulars	Relations with Directors
<b>Directors &amp; Key managerial persons &amp; their associate concerns</b>		
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
<b>Relatives</b>		
<b>Relations with Directors</b>		
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
<b>Enterprises owned/controlled by directors &amp; their relatives</b>		
<b>Relations with Directors</b>		
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

**Lawreshwar Polymers Limited**

## Notes on Financial Statements

**Transaction with Group Company**

Nature of transaction	Amount ( Rs in lacs )	
	31/3/2015	31/3/2014
Interest received	-	2700311
Loan Given (ICD)	-	45652100
Loan Repayment Received	-	72027110
Rent Paid	-	960000
<b>Out of the above items, transactions in excess of 10% of the total related party transactions are as under:</b>		
<b>Interest received</b>		
Lawreshwar Footcare Pvt. Ltd.	-	2700311
<b>Loan Given (ICD)</b>		
Lawreshwar Footcare Pvt. Ltd.	-	45507100
JMR Mobilink Ltd.	-	-
<b>Loan Repayment Received</b>		
Lawreshwar Footcare Pvt. Ltd.	-	54641114
JMR Mobilink Ltd.	-	17385996
<b>Rent Paid</b>		
Lawreshwar Footcare Pvt. Ltd.	-	960000

**Transaction with key management persons**

Nature of transaction	Amount ( Rs in lacs )	
	31/3/2015	31/3/2014
Remuneration	5400000	3960000
<b>Out of the above items, transactions in excess of 10% of the total related party transactions are as under:</b>		
Ramesh Chand Agarwal	1800000	1320000
Raj Kumar Agarwal	1800000	1320000
Naresh Kumar Agarwal	1800000	1320000

## Notes on Financial Statements

**Transaction with relatives**

Nature of transaction	Amount ( Rs in lacs )	
	31/3/2015	31/3/2014
<b>Salary</b>	<b>6675000</b>	<b>3600000</b>
<b>Out of the above items, transactions in excess of 10% of the total related party transactions are as under:</b>		
Megha Agarwal	-	420000
Pankaj Agarwal	1080000	600000
Pramod Agarwal	1800000	960000
Sanjay Agarwal	1080000	720000

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

Nature of transaction	Amount ( Rs in lacs )	
	31/3/2015	31/3/2014
Interest Received	2523501	3228742
Rent Paid	2117080	900000
Advance Rent	-	-
Deposit Given	-	2000000
Deposit Received Back	19000000	9650000
Donation	665000	621000
Sales	13635814	17763552
Discount Allowed	990005	1776356
Sales Promotion Expenses	1037400	-
Building Made on behalf of related party	14789445	-
<b>Out of the above items, transactions in excess of 10% of the total related party transactions are as under:</b>		
<b>Interest Received</b>		
Krishan Kripa Creation	2523501	3228742
<b>Rent Paid</b>		
Lawreshwar Footwear	900000	900000
Lawreshwar Footcare Pvt. Ltd.	1217080	-
<b>Advance Rent</b>		
Lawreshwar Footcare Pvt. Ltd.	3707880	-
<b>Deposit Given</b>		
Krishan Kripa Creation	-	2000000
<b>Deposit Received Back</b>		
Krishan Kripa Creation	16500000	7150000
Jai Narayan Mohan Lal & Sons	2500000	2500000
<b>Donation</b>		
Jai Narayan Mohan Lal Charitable Trust	665000	621000
<b>Sales</b>		
P.K. Shoe Co.	-	3164276
Ramesh Footwear	2161278	3143035
Naveen Footwear	1686835	2666935
N.K. Footwear	2031586	2842622
M.L. Boot House	1589371	2317695
S.D. Footwear	3481977	2493139
R. K. Boothouse	1363083	-
<b>Discount Allowed</b>		
P.K. Shoe Co.	-	316428
Ramesh Footwear	151290	314304
Naveen Footwear	118079	266693
N.K. Footwear	142211	284262
M.L. Boot House	111256	231770
S.D. Footwear	243738	249314
R. K. Boothouse	130914	-
<b>Sales Promotion Expenses</b>		
JMR Mobilink Ltd.	1037400	-
<b>Building Made on behalf of related party</b>		
Lawreshwar Footcare Pvt. Ltd.	14789445	-

**30 CIF Value of Imports**

	31/3/2015	31/3/2014
a) Raw Material Purchased	Nil	Nil
b) Traded Footwears Imported	Nil	Nil

**31 Expenditure in Foreign Currency**

	31/3/2015	31/3/2014
a) Payment for Capital Goods	21218082	Nil
b) Payment for travelling expenses	62778	140073

Notes on Financial Statements

<b>32</b> Expenses charged in Profit & Loss Statement under various heads include the following expenses related to prior period:		
	<u>31/3/2015</u>	<u>31/3/2014</u>
Repair & Maintenance (P&M)	11750	17000
Office Expenses		-
Printing & Stationery Expenses	1481	-
Apprenticeship Fees	2500	-
Municipal Taxes	6710	-
Advertisement Expenses	159402	4200
Legal Expenses		88000
	<u>181843</u>	<u>109200</u>
<b>33 Contingent Liabilities and Commitments</b>		
	<u>31/3/2015</u>	<u>31/3/2014</u>
<b>Contingent Liabilities</b>		
Income Tax Demand against which the company has filed an appeal before higher authority	82340 (AY 2012-13)	104433 (AY 2005-06)
Claims against the company / disputed liabilities not acknowledged as debts	Nil	Nil
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	15000000	Nil
<b>34</b> There are no pending litigations against the company which impact the financial position of the company.		
<b>35</b> Previous years figures have been regrouped and rearranged wherever considered necessary.		
<b>36</b> Figures are rounded off to the nearest rupee.		

As per our Report of even date

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

(CA Vivek Gupta)  
Partner  
M.No. 400543  
Date: 27th May 2015  
Place: Jaipur

For and on behalf of Board of Directors  
**LAWRESHWAR POLYMERS LIMITED**

Raj Kumar Agarwal  
(Managing Director)  
DIN: 00127215

Naresh Kumar Agarwal  
(Executive Director)  
DIN: 00106649

Rakesh Kumar Soni  
(Chief Financial Officer)

Priyanka Gattani  
(Company Secretary)

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 21<sup>st</sup> Annual General Meeting of the Company to be held at A-243(A) Road No: 6 V.K.I.Area, Jaipur -302013 on Monday the 28<sup>th</sup> September, 2015 at 11.00 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 28<sup>th</sup> day of September 2015 At 11.00 a.m. at A-243(A), Road No. 06, V.K.I.Area, Jaipur, Rajasthan and at any adjournment thereof in respect of ordinary business of the company

Signed this..... day of..... 20....

Signature of shareholder

Affix Rs. One  
Revenue Stamp

Signature of Proxy holder(s)

**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



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](mailto:info@leharfootwear.com)

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

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