

LALIT POLYMERS & ELECTRONICS LTD

Registered Office: A-9A, Greenpark Main, New Delhi-110016, Tel: 011- 26961849, Fax No: 011-26961358,
Web: www. Lalitpolymers.com, E-mail – cs_lpel@kanoria.org, CIN: L32109DL1984PLC316708

Ref No.: LPEL/SECT/2017-18

Date : 14.10.2017

To

The Manager (Listing & Corporate Services)

Bombay Stock Exchange Ltd.

P. J. Towers, Dalal Street,

Mumbai, Maharashtra -400001

BSE Code: 524250

**Sub: Annual report pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015
for the year ended 31st March, 2017.**

Dear Sir,

Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015 please find enclosed annual report of the Company for the year ended 31st March, 2017.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For **LALIT POLYMERS & ELECTRONICS LIMITED**


Sanjay Chana

Director

DIN: 00292013



**LALIT POLYMERS
&
ELECTRONICS LTD.**

33rd Annual General Meeting

Thursday, 28th September, 2017

CORPORATE INFORMATION

Board of Directors:	1.	Shri Sanjay Kumar Kanoria	Director
	2.	Smt. Priyadarshinee Kanoria	Director
	3.	Shri Munna Lal Goyal	Director
	4.	Shri Sanjay Chana	Director

Auditors: M/s M. S. Goyal & Associates
Chartered Accountants
New Delhi

Secretarial Auditors : M/s Anil Somani & Associates
Company Secretaries
Bhilwara

CFO : Mr. Dinesh Chand

Bankers: HDFC Bank, Bhilwara
Punjab National Bank, New Delhi

REGISTRAR & TRANSFER AGENT :

BEETAL Financial & Computer Services Pvt. Ltd.
BEETAL HOUSE, 3rd Floor,
99, Madangir, behind LSC,
New Delhi - 110062

REGISTERED OFFICE

A-9-A, Green Park
New Delhi- 110016

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NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 33rd Annual General Meeting of the Shareholders of **M/s LALIT POLYMERS & ELECTRONICS LIMITED** will be held on **Thursday, 28th September, 2017** at 3.00 p.m. at its Registered Office at A-9A, Green Park Main, New Delhi -110016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2017, together with the Reports of the Board Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Priyadarshinee Kanoria (DIN: 00114513), who retire by rotation and being eligible, offers herself for re-appointment.
3. Appointment of statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s D. K. J. & Associates, (Firm Registration Number 023749N), Chartered Accountants, be and is hereby appointed as the statutory auditors of company, in place of retiring auditors M/s M. S. Goyal and Associates, (Firm Registration Number 0011372N), Chartered Accountants, to hold office for a period of five consecutive years from the conclusion of 33rd annual general meeting of the Company till the conclusion of the 38th annual general meeting to be held in the year 2022 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By order of the Board

Place : New Delhi
Date : 30th August, 2017

Sd/-
Sanjay Chana
Director
DIN: 00292013

Notes:

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the person seeking re-appointment as Director under item no. 2 of the notice are annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, the 22nd September, 2017 to 28th September, 2017 (both days inclusive).
7. SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment. To support the 'Green Initiative' Members holding shares in physical mode are requested to register their email ID's with the BEETAL Financial & Computer Services Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered or members may also register their email id by sending an email on **cs_lpel@kanoria.org**

If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company.

8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report including Financial Statements, auditor's report board's report etc. and this notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or with the company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to **cs_lpel@kanoria.org** mentioning your Folio/DP ID & Client ID.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent.
10. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:

BEETAL Financial & Computer Services Pvt Ltd.

BEETAL HOUSE, 3rd Floor,

99, Madangir, behind LSC, New Delhi - 110062

Ph. 011-29961281-283 Fax 011-29961284

11. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
12. Mr. Anil Kumar Somani of M/s. Anil Somani & Associates, Practicing Company Secretaries (Membership No. 36055), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
13. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
14. Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
15. The instructions for e-voting are as under:

The voting period begins on Monday, 25th September, 2017 at 9.00 a.m. and ends on Wednesday, 27th September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- A. In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/ Depository Participant(s)) :

- (i) Open email and open PDF file viz; "**remote e-voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN For E-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: **https://www.evoting.nsdl.com/**
- (iii) Click on shareholder-Login.
- (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting: **Active Voting cycles**.
- (vii) Select "**EVEN**" of "**Lalit Polymers & Electronics Limited** which is".
- (viii) Now you are ready for e-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "**Submit**" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- (xi) Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- (xii) Institutional & Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **corporatesolutions14@gmail.com** with a copy marked to **evoting@nsdl.co.in**.

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

- I. Initial password is provided in the letter attached to the Annual Report in below format:

EVEN(E Voting event number)	USER ID	PASSWORD/PIN

- II. Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders/Members and e-voting user manual for shareholders available at the downloads section of **www.evoting.nsdl.com** or call on toll free no. : **1800-222-990**
- IV. If you are already registered with **NSDL** for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- V. The e-voting period commences on **25.09.2017 at 9.00 A.M.** and ends on **27.09.2017 at 5.00 P. M.** During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **September 21, 2017**, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2017.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VOTING AT AGM :- The members who have not casted their votes either electronically, can exercise their voting rights at the AGM.

C. Other Instructions

1. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by all the two modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
2. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in presence of atleast two witnesses (not in the employment of the Company) and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
3. The Results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.lalitpolymers.com and on the website of NSDL www.evoting.nsdl.com within two (2) days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to stock exchanges where the shares of the Company are listed.
4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
5. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. BEETAL Financial & Computer Services Pvt. Ltd.
6. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
7. All documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, except Saturdays, Sundays and Public Holidays, up to and including the date of the Annual General Meeting of the Company.
8. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

By order of the Board

Place : New Delhi
Date : 30th August, 2017

Sd/-
Sanjay Chana
Director
DIN: 00292013

ANNEXURE TO NOTICE:**Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting**

Particulars	Mrs. Priyadarshinee Kanoria
Date of Birth	01.11.1969
Nationality	Indian
1. Date of Appointment	27.06.2009
2. Qualification	Graduate
3. Experience	She has rich experience in Asbestos Cement Pipe & Sugar Industry as she had served more than 20 years in these industry.
4. List of the directorships held in other companies*	1. Lalit Polymers & Electronics Limited 2. Mohindra Udyog Limited 3. B. S. Traders Private Limited 4. Alok Fintrade Private Limited 5. Land Mark Dealers Private Limited 6. Dhoop Chawn Construction & finance Pvt. Ltd. 7. Samman Construction and Finance Pvt. Ltd. 8. Santur Construction and Finance Pvt. Ltd. 9. Tarouni Construction and Finance Pvt. Ltd.
5. Chairman/ Member in the Committees of the Board of companies in which he is Director*.	01
6. Number of shares held in the Company	9800

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the 33rd Annual Report and the Audited accounts for the financial year ended 31st March, 2017. Financial highlights are as follows:

FINANCIAL RESULTS:

(₹ in Lacs)

Particulars	YEAR ENDED AS ON 31.03.2017	YEAR ENDED AS ON 31.03.2016
Total Income	0.06	20.13
Total Expenditure	16.61	83.29
Exceptional Items	-	(118.52)
Profit Before Depreciation and Tax	(16.55)	56.47
Less: Depreciation	-	1.11
Profit before Tax	(16.55)	55.36
Less : Tax Expenses	0.25	8.86
Profit after Tax	(16.80)	46.50

2. DIVIDEND

Board of Directors of the company have not recommend any dividend for the financial year 2016-17.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. SHARES

- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any Sweat Equity Shares during the year under review.
- The Company has not issued any Bonus Shares during the year under review.

5. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

6. THE BOARD OF DIRECTORS

Pursuant to the provision of section 149 of the Act, Mr. Munna Lal Goyal and Mr. Sanjay Chana were appointed as independent director at the annual general meeting held on 29.09.2014. They have submitted a declaration that each of them meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

Smt. Priyadarshinee Kanoria retire by rotation and, being eligible has offered herself for re-appointment.

7. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 7 (Seven) Board meetings and one independent directors meeting during the financial year under review. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

8. BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder's Relationship committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

9. REMUNERATION POLICY

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

10. BUSINESS RISK MANAGEMENT

Your Company has an elaborate Risk Management procedure. The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

11. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is posted on the website of company.

12. RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions has been uploaded on the website of the company.

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.

13. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions related to Corporate Social Responsibility are not applicable to the Company.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

15. AUDITORS**15.1 STATUTORY AUDITORS**

M/s M. S. Goyal and Associates, Chartered Accountants have been appointed as statutory auditors of the company at the Annual General Meeting held in 2014 for a period of three years'.