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## LALIT POLYMERS & ELECTROICS LIMITED

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### CORPORATE INFORMATION

#### **BOARD OF DIRECTORS**

1. Shri Sanjay Kumar Kanoria	Director (Resigned w.e.f. 29.05.2018)
2. Smt. Priyadarshinee Kanoria	Director (Resigned w.e.f. 29.05.2018)
3. Shri Munna Lal Goyal	Director
4. Shri Sanjay Chana	Director
5. Shri Fanindra Biswal	Director(Appointed as an additional director w.e.f. 29.05.2018)

#### **STATUTORY AUDITORS**

M/s D. K. J. & Associates  
Chartered Accountants  
New Delhi

#### **SECRETARIAL AUDITORS**

M/s Anil Somani & Associates  
Practicing Company Secretaries  
Bhilwara

#### **CFO**

Mr. Dinesh Chand

#### **REGISTRAR & TRANSFER AGENT**

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

#### **REGISTERED OFFICE & WORKS**

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

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## LALIT POLYMERS & ELECTROICS LIMITED

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### NOTICE TO THE SHAREHOLDERS

**Notice** is hereby given that the 34th Annual General Meeting of the Shareholders of **M/s LALIT POLYMERS & ELECTROICS LIMITED** will be held on Thursday, 27th September, 2018 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, 2018, together with the Reports of the Board Directors and the Auditors thereon.
2. 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 (2) and 142(1) of the Companies Act, 2013 the appointment of the statutory auditor of company M/s D. K. J. & Associates, (Firm Registration Number 023749N), New Delhi as approved by Members at the 33rd Annual General Meeting of the Company be and is hereby ratified by the members of the company for the financial year 2018-2019 at such remuneration as may be determined by the Board of Directors of the Company."

By order of the Board

Sd/-  
**Sanjay Chana**  
Director  
DIN: 00292013

Place: New Delhi  
Date: 29th May, 2018

#### Notes:

1. The details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the person seeking re-appointment as Director is not required.
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 21st September, 2018 to 27th September, 2018 (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\_ipel@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\_ipel@kanoria.org** mentioning your Folio/DP ID & Client ID.

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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. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
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, 24th September, 2018 at 10.00 a.m. and ends on Wednesday, 26th September, 2018 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 20th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

16. No Director is liable to retire by rotation as the Company has only one non executive director and he is an additional director.

**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

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- 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 **24.09.2018 at 10.00 A.M. and ends on 26.09.2018 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 20, 2018, 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 20, 2018.
- 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](http://www.lalitpolymers.com) and on the website of NSDL [www.evoting.nsdl.com](http://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

Sd/-  
**Sanjay Chana**  
Director  
DIN: 00292013

Place: New Delhi  
Date: 29th May, 2018

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# LALIT POLYMERS & ELECTROICS LIMITED

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## DIRECTORS' REPORT

To  
The Members

Your Directors have pleasure in presenting the 34th Annual Report and the Audited accounts for the financial year ended 31st March, 2018. Financial highlights are as follows:

### 1. FINANCIAL RESULTS:

PARTICULARS	YEAR ENDED AS ON	
	31.03.2018 (Rs. In Lacs)	31.03.2017 (Rs. In Lacs)
Total Income	-	-
Total Expenditure	(8.31)	(8.31)
Exceptional Items	-	-
Profit Before Depreciation and Tax	(8.31)	(8.31)
Less: Depreciation	-	-
Profit before Tax	(8.31)	(8.31)
Less : Tax Expenses	0.25	0.25
Profit after Tax	(8.56)	(8.56)

### 2. DIVIDEND

Board of Directors of the company have not recommend any dividend for the financial year 2017-18.

### 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.

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

The Company had 4 (Four) 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.

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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 of Section 135 of the Companies Act, 2013 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 D. K. J. and Associates, Chartered Accountants have been appointed as statutory auditors of the company at the Annual General Meeting held in 2017 for a period of five years'

#### 15.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Anil Somani & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the financial year 2017-18. Secretarial Audit Report for the year 2017-18 is annexed herewith as "Annexure A".

### 16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint venture company.

### 17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

### 18. CORPORATE GOVERNANCE

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a separate section titled Report on Corporate Governance has been included in this Annual Report. Your Directors are pleased to report that as on 31st March 2018, your Company is fully compliant with the SEBI Guidelines on Corporate Governance.

A Certificate from the Auditors confirming compliance with the conditions of corporate Governance is also annexed.

### 19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- they 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 and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the same period;
- they 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 irregularities;



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- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the Company that are adequate and are operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively;

### 20. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure B".

### 21. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "C" and is attached to this Report.

### 22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no Contracts or Arrangements made with related parties by the Company under Section 188 of the Companies Act, 2013 during the year under review.

### 23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

### 24. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The company has one Executive Director and due to financial constraints being faced by the company he has forgone remuneration.

Further, no sitting fees has been paid to any director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

### 25. PERSONNEL

The directors wish to place on record their appreciation to the employees for their notable contributions to the Company and for the Co-operation extended to the management in maintaining harmonious industrial relations at all the units.

### 26. ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of Maharashtra and various stakeholders, such as, shareholders, customers and suppliers, among others and society at large for their support and cooperation and continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company. The Directors look forward to their continued support in future.

### 27. CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board of Directors

Place: New Delhi  
Date: 29th May, 2018

Sd/-  
**Fanindra Biswal**  
Director  
DIN : 08034992

Sd/-  
**Sanjay Chana**  
Director  
DIN: 00292013

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## LALIT POLYMERS & ELECTROICS LIMITED

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ANNEXURE - A

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2018**

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

To,  
The Members,  
Lalit Polymers & Electronics Limited,  
A-9-A, Green Park, New Delhi-110016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LALIT POLYMERS & ELECTRONICS LIMITED**, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance's and expressing our opinion thereon.

### Management's Responsibility for Secretarial Compliance's

The company's Management is responsible for preparation and maintenance of secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

### Auditor's Responsibility

My responsibility is to express an opinion on the Secretarial records, Standards, Procedures followed by the company with respect to Secretarial Compliance's.

I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.

### Opinion

Based on our verification of the Company's 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, 2018** complied with the statutory provisions listed here-under 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 the Company for the financial year ended on **31st March, 2018** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed 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; **N. A.**
- (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; (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**
  - (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 (not applicable since there is no action/ event in pursuance of said regulation)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable since there is no action/ event in pursuance of said regulation) **N.A.**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;



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(viii) Employees' state Insurance Act, 1948;

(ix) The Payment of Bonus Act, 1965;

(x) The payment of Gratuity Act, 1972

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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

### **We further report that**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. 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.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**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.

### **Observations:**

1. *25,50,000 Equity shares issued by the company through preferential basis has not listed on BSE Ltd.*
3. *Presently company has not Appointed company Secretary.*
4. *All the Equity shares of the Company is in physical form as company has not entered into any agreement with CDSL /NSDL for dematerialization of its equity shares.*
5. *The Company has not paid listing fees to BSE Ltd. for the financial year 2017-18.*

For **Anil Somani & Associates**  
Company Secretaries

**Sd/-**  
**Anil Kumar Somani**  
ACS: 36055  
COP :13379

Place: Bhilwara

Date: 19th May, 2018

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.

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## LALIT POLYMERS & ELECTROICS LIMITED

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### Annexure - A

To,  
The Members  
Lalit Polymers & Electronics Limited,  
A-9-A, Green Park, New Delhi-110016

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 are 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.

For **Anil Somani & Associates**  
Company Secretaries

Sd/-

**Anil Kumar Somani**  
ACS: 36055  
COP :13379

Place: Bhilwara  
Date: 19th May, 2018