



23rd Annual Report 2016-17

LAWRESHWAR POLYMERS LIMITED



Shri Rajkumar Agarwal Managing Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India



Shri Naresh Agarwal Executive Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India

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CORPORATE INFORMATION**OUR BOARD OF DIRECTORS**

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

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

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

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

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

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

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

REGISTRAR & SHARE TRANSFER AGENT
Big Share Services Pvt. Ltd
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri East, Mumbai 400059
Email: info@bigshareonline.com
URL: www.bigshareonline.com.

REGISTERED OFFICE:
FACTORY & WORKS:

A-243 (A), Road No. 6, V. K. I. Area, Jaipur – 302013
UNIT 1. A-243 (A), Road No. 6, V. K. I. Area, Jaipur – 302013
UNIT 2. G-685, Road No. 9F2, V. K. I. Area, Jaipur – 302013
UNIT 3. F-263, Road No. 13, V. K. I. Area, Jaipur – 302013
UNIT 4. SD-41, Kaladera Industrial Area, Tehsil Chomu, District Jaipur.

OTHER DETAILS:

CIN : L19201RJ1994PLC008196
E Mail ID : info@leharfootwear.com
: csc@leharfootwear.com
Website : www.leharfootwear.com
Contact No : 0141-4157777 (30 Lines)
Fax : 0141-4157766

Founder Message

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

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

Sincerely

Late Sh. Mohan Lal Agarwal
(Founder)

Chairman's Message

Dear Stakeholder,

I would like to begin with congratulating you all as our company completes 23 successful years in the footwear industry. I am pleased to share with you the Annual Report of your Company for the Financial Year 2016-17. The Financial year ended on March 2017 was another successful year, where despite a challenging environment our business was able to face competition. We expanded our reach and further strengthened our distribution so that we can serve our consumers better with our wide range of product offerings.

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

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

In the year ahead, the business environment will continue to remain challenging and competitive intensity is likely to remain high. With our purpose driven products, passionate employees and your continued support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible.

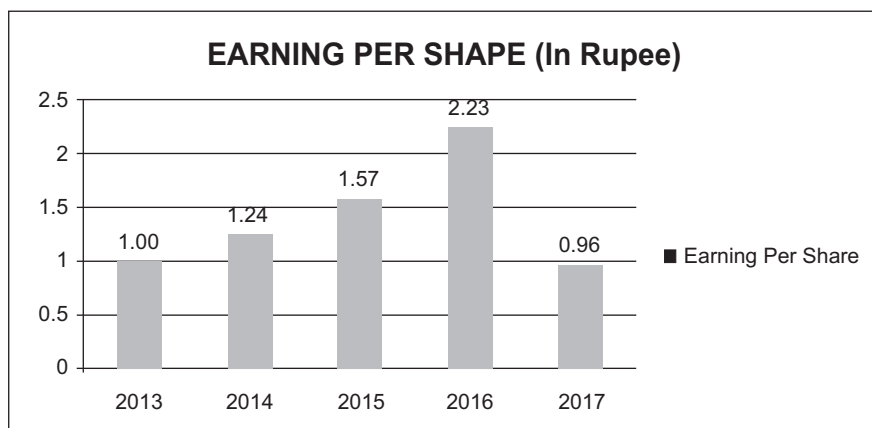
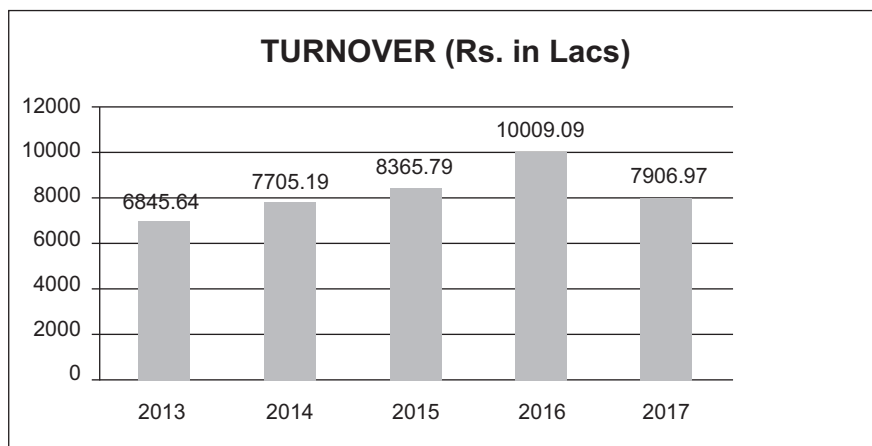
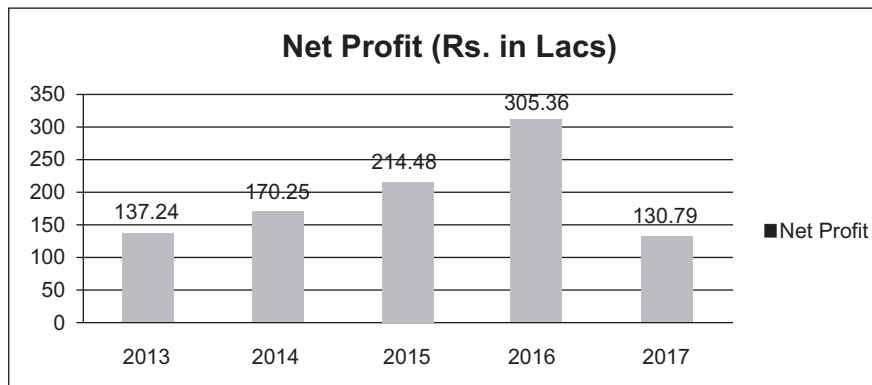
I would like to thank all of you, our stakeholders, some of whom have been with us for many years, are an integral part of our journey, in empowering our people and our company to be more. If we can execute our strategies, and do the things we must learn to do, the year, and the years, ahead of us could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

Ramesh Chand Agarwal

Chairman

Din No. 00108287

YOUR COMPANY'S GROWTH AT A GLANCE



**LAWRESHWAR POLYMERS LIMITED**

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

CIN: L19201RJ1994PLC008196

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

Website: www.leharfootwear.com

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

Notice

Notice is hereby given that the Twenty Third Annual General Meeting (AGM) of the members of Lawreshwar Polymers Limited ("the Company") will be held on Thursday, the 28th September, 2017 at 10.30 A.M. at Registered Office at A-243 (A) Road No. 6 V.K.I. Area, Jaipur- 302013 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Ramesh Chand Agarwal (DIN:00108287), who retires by rotation and being eligible, offers himself for reappointment.
3. Appointment of statutory Auditors and to fix their remuneration.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sd/-

Ramesh Chand Agarwal

Chairman

DIN: 00108287

Dated: 01.09.2017

Place: Jaipur

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself and such proxy/ proxies need not be a member of the company. **The instrument appointing the proxy/ proxies should be deposited at the registered office of the company, duly completed and signed, not less than forty-eight (48) hours before commencement of the AGM i.e. by 10:30 A.M. on 28th September, 2017.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for another person or shareholder.

Proxies submitted on behalf of Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable.

3. Information or details pertaining to the Directors proposed to be appointed or re-appointed pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by The Institute of Company Secretaries of India are provided in **Annexure 1** of this Notice.
4. The Company has notified closure of Register of Members and Share Transfer Books from Friday, 22nd September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Big Share Services Private Limited.

Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend (if declared). The Company or its Registrar and Transfer Agent, Big Share Services Private Limited ("Big Share") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

6. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the company or Big Share.
7. Members are requested to produce the enclosed attendance slip/e-voting form, duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall. Members holding shares in dematerialised form are requested to bring their DP-ID and Client-ID numbers for easier identification for attendance at the meeting.
8. All documents referred to in the Notice and Explanatory Statement are available for inspection at the registered office of the Company during the business hours between 10:30 A.M to 6:00 P.M on all working days of the Company up to the date of the Annual General Meeting of the Company
9. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least Ten (10) working days prior to the meeting, so that the required information can be made available at the meeting.
10. Members are requested to immediately notify any change in their address either to the Company or its Registrar & Share Transfer Agent. In case the shares are held in dematerialised form, this information