

WORLDWIDE LEATHER EXPORTS LTD

CIN: L70109WB1990PLC049313

27TH Annual Report

2016-2017

Corporate Information

BOARD OF DIRECTORS:

1. Anil Agarwal	Managing Director - (up to 28.07.2017)
2. Lalit Chhawchharia	Director (up to 17.05.2017)
3. Renu Agarwal	Director (up to 28.07.2017)
4. Deepak Mehrotra	Director (up to 22.04.2017)
5. Rajeev Agarwal	Director (up to 22.04.2017)
6. Mahesh Agarwal	Director (w.e.f. 29.04.2017)
7. Punita Agarwal	Director (w.e.f. 28.07.2017)
8. Harish Kansal	Director (w.e.f. 29.04.2017)
9. Abhishek Jain	Joint Managing Director (w.e.f. 28.07.2017)
10. Parag Jain	Managing Director (w.e.f. 28.07.2017)
11. Amit Lohia	Director (w.e.f. 18.08.2017)

KEY MANERGERIAL PERSONNEL

1. Mr. Anil Agarwal	Managing Director - (up to 28.07.2017)
2. Mr. Abhishek Jain	Joint Managing Director (w.e.f. 28.07.2017)
3. Mr. Parag Jain	Managing Director (w.e.f. 28.07.2017)
4. Mr. Krishna Kumar Singh	CFO (up to 10.12.2016)
5. Mr. Naresh Kumar Gandhi	CFO (w.e.f. 29.04.2017)
6. Ms. Deepali Jain	CS (up to 15.10.2016)
7. Ms. Misha Soni	CS (up to 14.09.2017)

BANKERS

Andhra Bank
Vijya Bank
HDFC Bank

STATUTORY AUDITORS

M/s. B. Chhawchharia & Co.

SECRETARIAL AUDITORS

M/s. Umesh Ved & Associates,

SHARES LISTED WITH :

1. BSE Limited

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services Pvt. Ltd.,
Beetal House, 3rd Floor, 99 Madandir,
Behind Local Shopping Complex,
Near Dada Harsukhdas Mandir,
New Delhi 110 062.

REGISTERED OFFICE

5f, Everest, 46/C, Chowringee Road, Kolkata
Kolkata Wb 700071

CORPORATE OFFICE

602, Rohit House
3 Tolstoy Marg, Connaught Place
New Delhi-110001

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WORLDWIDE LEATHER EXPORTS LTD

Reg. Office:

5-F Everest, 46/C,
Chowringee Road,
Kolkata- 700071

E Mail ID: legalteam.worldwide@gmail.com

CIN: L70109WB1990PLC049313

Corp. Office:

602, Rohit House
3 Tolstoy Marg,
Connaught Place New Delhi-110001.

Ph. No.: 011-43588777 & 43595702

Website: www.wleltd.com

NOTICE

NOTICE is hereby given that Twenty Seventh (27th) Annual General Meeting of the members of Worldwide Leather Exports Limited will be held on, Saturday of 30th December, 2017 at 3:00 p.m. at Kala Kunj (Basement Kalamandir), 48 Shakespeare Sarani, Kolkata 700017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), M/s VMSS & Associates, Chartered Accountants, (Firm Registration No. 328952E) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of Five years from the conclusion of ensuing Annual General Meeting (subject to ratification of such appointment by the members at every general meeting) till the conclusion of 32nd Annual General Meeting of the Company, in place of M/s B. Chhawacharia & Co., Chartered Accountants, (Firm Registration No: 3052123E), the retiring auditor of the company, on such remuneration as may be decided by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to provisions of section 149, 150, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any

statutory modifications or re-enactment thereof for time being in force.) Mr. Mahesh Agarwal (DIN: 00086304), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 29th April, 2017 and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for a period of Five Consecutive years i.e. upto 29th April, 2022, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

4. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution** :-

“RESOLVED THAT pursuant to provisions of section 149, 150, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Mr. Harish Kansal (DIN: 01566975), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 29th April, 2017 and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for a period of Five Consecutive years i.e. upto 29th April, 2022, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

5. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution** :-

“RESOLVED THAT Mr. Punita Agarwal (DIN: 00303136) who was appointed by the Board of Directors as an Additional Director with effect from 28th July, 2017 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the this Annual General Meeting, being eligible for appointment as a Director of the company and in respect of whom the company has received a notice in writing proposing his candidature for the office of the Director be and is here by appointed as a Director of the Company.”

6. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution** :-

“RESOLVED THAT Mr. Abhishek Jain (DIN: 02801441) who was appointed by the Board of Directors as an Additional Director with effect from 28th July, 2017 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the this Annual General Meeting, being eligible for appointment as a Director of the company

and in respect of whom the company has received a notice in writing proposing his candidature for the office of the Director be and is here by appointed as a Director of the Company.”

7. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution** :-

“RESOLVED THAT Mr. Parag Jain (DIN: 02803856) who was appointed by the Board of Directors as an Additional Director with effect from 28th July, 2017 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the this Annual General Meeting, being eligible for appointment as a Director of the company and in respect of whom the company has received a notice in writing proposing his candidature for the office of the Director be and is here by appointed as a Director of the Company.”

8. To consider and if thought fit, to pass with or without modifications if any, the following resolution as a **Special Resolution** :-

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded for appointment of Mr. Abhishek Jain (DIN: 02801441) as the Joint Managing Director of the Company, designated as the Joint Managing Director, for a period of 5 (five) years with effect from 28th July, 2017, on the terms and conditions including remuneration as set out hereunder with further liberty to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted / to be constituted by the Board) to alter modify or revise from time to time the said terms and conditions of appointment and remuneration of Mr. Abhishek Jain, as may be considered appropriate and in the best interests of the Company and as may be permissible at law.”

“RESOLOVED FURTHER THAT pursuant to section II of Schedule V And Other Applicable Provisions, if any of the companies act, 2013 (including any amendment/ modification thereof) and subject to such approvals as may be necessary, the company is authorised to pay minimum remuneration to Mr. Abhishek Jain for the financial year in which there is an inadequacy or absence of profit”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.’

9. To consider and if thought fit, to pass with or without modifications if any, the following resolution as a **Special Resolution :-**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded for appointment of Mr. Parag Jain (DIN: 02803856) as the Managing Director of the Company, designated as the Managing Director, for a period of 5 (five) years with effect from 28th July, 2017, on the terms and conditions including remuneration as set out hereunder with further liberty to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee constituted / to be constituted by the Board) to alter modify or revise from time to time the said terms and conditions of appointment and remuneration of Mr. Parag Jain, as may be considered appropriate and in the best interests of the Company and as may be permissible at law.”

“RESOLOVED FURTHER THAT pursuant to section II of Schedule V And Other Applicable Provisions, if any of the companies act, 2013 (including any amendment/ modification thereof) and subject to such approvals as may be necessary, the company is authorised to pay minimum remuneration to Mr. Parag Jain for the financial year in which there is an inadequacy or absence of profit”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.’

10. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution :-**

“RESOLVED THAT pursuant to provisions of section 149, 150, 152 read with schedule IV & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any

statutory modifications or re-enactment thereof for time being in force.) Mr. Amit Lohia (DIN: 06782987), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 18th August, 2017 and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company to hold office for a period of Five Consecutive years i.e. upto 18th August, 2022, whose period of office shall not be liable to determination by retirement of Directors by rotation.”

11. To consider and if thought fit, to pass with or without modifications if any, the following resolution as an **Ordinary Resolution** :-

“RESOVLED THAT pursuant to provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**“SEBI LODR Regulations”**) and other applicable laws and subject to necessary approvals, consent and permission of the Securities and Exchange Board of India (**“SEBI”**), Stock Exchange and other appropriate authorities, if applicable, the consent of the members be and is hereby accorded to reclassify the promoters, the list of which placed before the meeting and initialed by the chairman for the purpose of identification, into public category.”

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to do all such acts, deed and things as may be necessary, incidental or expedient to give effect to aforementioned resolution including but not limited to signing of requisites documents, undertakings, confirmations, making application to Stock Exchange, SEBI and other authorities as may be required etc. with an authority to delegate all or any of the power conferred under this resolution to one or more director(s) or other officers of the Company.”

Place : Kolkatta
Date : 27/11/2017

BY ORDER OF THE BOARD OF DIRECTORS
WORLDWIDE LEATHER EXPORTS LTD

ABHISHEK JAIN
CHAIRMAN & JOINT MANAGING DIRECTOR
DIN: 02801441

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 23rd December, 2017 to 30th December, 2017 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the annual report for the year 2016-2017 is also available on the website of the Company.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.

Notice of the 27th Annual General Meeting of the Company. Inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ("Amended Rules 2015") and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 27th AGM by electronic means("e-voting")

- (i) The voting period begins on Wednesday, 27th December, 2017 (9:00 a.m.) and ends on Friday, 29th December, 2017 (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 22nd December, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on notice / Attendance Slip indicated in the PAN Field.
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"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.