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.: ~~AIL~~ LPEL/2018-19 Date: 25.10.2018

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, 2018.

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, 2018.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **LALIT POLYMERS & ELECTRONICS LIMITED**

Authorized Signatory

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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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_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. 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

II. Please follow all steps from SI. No.(ii) to SI. 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 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

Sd/-
Sanjay Chana
Director
DIN: 00292013

Place: New Delhi
Date: 29th May, 2018

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 EDUCTION 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

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

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:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;

b) 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;

c) 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;

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 statues, 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

	Sd/-	Sd/-
	Fanindra Biswal	**Sanjay Chana**
Place: New Delhi	Director	Director
Date: 29th May, 2018	DIN : 08034992	DIN: 00292013

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;

(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.

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

ANNEXURE - B

POWER & FUEL CONSUMPTION:

Particulars	31.03.2018	31.03.2017
1 Electricity:		
(A) Purchased		
Units(in '00000)	-	-
Total amount (Rs. in Lacs)	-	-
Rate/Unit (in Rs.)	-	-
(B) Own Generation		
Units(in '00000)	Nil	Nil
Unit/Ltr. of Diesel oil	Nil	Nil
Cost/Unit (in Rs.)	Nil	Nil
2 Coal:		
Quantity (in Tones)	Nil	Nil
Total cost (Rs. in Lacs)	Nil	Nil
Cost/Tone (in Rs.)	Nil	Nil
3 Consumption Per M. T. of production of GRP pipes and tanks & other GRP Products		
Electricity (in Units)	Nil	Nil
Furnace Oil	Nil	Nil
Coal (Qty. in M.T.)	Nil	Nil

FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earning and outflow was Nil.

ENERGY CONSERVATION MEASURES

No production in the year 2017-18.

For and on behalf of the Board of Directors

Sd/-
Fanindra Biswal
Director
DIN : 08034992

Sd/-
Sanjay Chana
Director
DIN: 00292013

Place: New Delhi
Date: 29th May, 2018

ANNEXURE - C

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L32109DL1984PLC316708
Registration Date	18.04.1984
Name of the Company	LALIT POLYMERS & ELECTRONICS LIMITED
Category / Sub-Category of the Company	Company having share capital
Address of the Registered office and contact details	A-9A, Green Park New Delhi - 110016
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	BEETAL Financial & Computer Services Pvt Ltd. BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi - 110062

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	GRP pipes	-	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Share held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	-	9800	9800	0.16%	-	9800	9800	0.16%	-
b) Central Govt.									
c) State Govt. (s)									
d) Bodies Corp.	-	3208896	3208896	53.48%	-	3208896	3208896	53.48%	-
e) Banks / FI									
f) Any Other….									
Sub-total (A) (1):-	**-**	**3218696**	**3218696**	**53.64%**	**-**	**3218696**	**3218696**	**53.64%**	**-**
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other….									
Sub-total (A) (2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter(A)=(A)(1)+(A)(2)	-	3218696	3218696	53.64%	-	3218696	3218696	53.64%	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
a) Mutual Funds/ Banks/FI	-	157000	157000	2.62%	-	157000	157000	2.62%	-
b) Central Govt.									
c) State Govt. (s)									
d) Venture Capital funds									
e) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	**-**	**157000**	**157000**	**2.62%**	**-**	**157000**	**157000**	**2.62%**	**-**
2. Non-Institutions									
a) Bodies Corp.	-	43650	43650	0.73%	-	43650	43650	0.73%	-
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh		2269700	2269700	37.83%		2281950	2281950	38.03%	0.20
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh		252380	252380	4.21%		239480	239480	3.99%	(0.20)
c) Others Clearing Members									
d) NRI's	-	57824	57824	0.96%		57824	57824	0.96%	
e) HUF		1400	1400	0.02%		1400	1400	0.02%	
Sub-total (B)(2):-		**2624004**	**2624004**	**43.73%**	**-**	**2624304**	**2624304**	**43.74%**	**-**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**-**	**2781004**	**2781004**	**46.35%**		**2781304**	**2781304**	**46.35%**	**-**
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**NIL**	**6000000**	**6000000**	**100%**	**-**	**6000000**	**6000000**	**100%**	**NIL**

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the biginning of the year			Shareholding at the end of the year			% change in share-holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Priyadarshinee Kanoria	9800	0.16%	-	9800	0.16%	-	-
2	B. S. Traders Pvt. Ltd.	659200	10.98%	-	659200	10.98%	-	-
3	Alok Fintrade Pvt. Ltd.	1163406	19.39%	-	1163406	19.39%	-	-
4	Landmark Dealers Private Limited	1386290	23.10%	-	1386290	23.10%	-	-
	Total	**3218996**	**53.65%**	**NIL**	**3218996**	**53.65%**	**NIL**	**-**

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No changes during the year			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	No changes during the year			
	At the End of the year	No changes during the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Manoj S Chabria	166580	2.78	166580	2.78
2	SBI Capital Markets Ltd MF-05	149500	2.49	149500	2.49
3	Gopu Parumal Belani	49600	0.83	49600	0.83
4	Rajnikant S Shah	23300	0.39	23300	0.39
5	Lachman K Advani	23040	0.38	23040	0.38
6	Mukesh H Shah	18704	0.31	18704	0.31
7	Javanika M Shah	15780	0.26	15780	0.26
8	Hemant Vasant Shah	12900	0.22	12900	0.22
9	Manojkumar Benefit Trust	12300	0.21	12300	0.21
10	Sharda N Gidwani	10000	0.17	10000	0.17

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year Mrs. Priyadarshinee Kanoria	9800	0.16%	9800	0.16%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year Mrs. Priyadarshinee Kanoria	9800	0.16%	9800	0.16%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		137.50 Lacs	-	137.50 Lacs
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	**NIL**	**137.50 Lacs**	**NIL**	**137.50 Lacs**
Change in Indebtedness during the financial year				
• Addition				
• Reduction	-	-		-
Net Change	**NIL**	**NIL**	**NIL**	**NIL**
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due		137.50 Lacs	-	137.50 Lacs
Total (i+ii+iii)	**NIL**	**137.50 Lacs**	**NIL**	**137.50 Lacs**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option	-	-	-
		-	-	
3.	Sweat Equity	-	-	-
		-	-	
4.	Commission			
	- as % of profit	-	-	-
	- others, specify…	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
		Sanjay Chana	Munna Lal Goyal	
1.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify			
	Total (1)	**NIL**	**NIL**	
2.	Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify			
	Total (2)	**-**	**-**	**-**
	Total (B)=(1+2)	**NIL**	**NIL**	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT)	Appeal made
A. COMPANY	None				
Penalty					
Punishment					
Compounding					
B. DIRECTORS	None				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT	None				
Penalty					
Punishment					
Compounding					

"ANNEXURE - D"

Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of Relationship	NIL
c)	Nature of contracts/arrangements/transaction	NIL
d)	Duration of the contracts/arrangements/transaction	NIL
e)	Salient terms of the contracts or arrangements or transaction	NIL
f)	Justification for entering into such contracts or arrangements or transactions	NIL
g)	Date of approval by the Board & Audit Committee	NIL
h)	Amount Involved, if any	NIL

Details of material contracts or arrangement or transactions not at arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors

Sd/-
Fanindra Biswal
Director
DIN : 08034992

Sd/-
Sanjay Chana
Director
DIN: 00292013

Place: New Delhi
Date: 29th May, 2018

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW OF INDIAN ECONOMY

The Indian economy had its own sets of challenges during the year. It dealt with issues like high inflation, tightening monetary policy, weakening industrial growth and investments, depreciating rupee and high crude oil prices. In the domestic market, better macroeconomic conditions, coupled with improved sentiment post the general elections, helped India to be among the better performing emerging market economies. There was a slight increase in the GDP growth, while inflation moderated and the Rupee remained relatively stable during the year

FUTURE OUTLOOK

Your company is making efforts to restart the operations.

ENVIRONMENT & SAFETY:

We are conscious of the need for environmentally clean and safe operations.

HUMAN RESOURSES:

The Company has taken steps to appoint competent team to look after the affairs of the Company.

CAUTIONARY STATEMENT:

Statements in this "Management Discussion and Analysis" which seeks to describe the Company's objective, projection, estimates, expectation or prediction may be considered to be "Forward- looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expected or implied. Important factors that could make a difference to your Company's operation include economic conditions affecting demand/supply, price, and condition in the domestic and international markets, changes in the Governments regulations, tax laws, other statutes and other incidental factors.

ACKNOWLEDGEMENT

The Directors wish to place on record their sincere appreciation for the support and co-operation extended by all the stakeholders. The Directors look forward to their continued support in future.

For and on behalf of the Board of Directors

	Sd/-	Sd/-
	Fanindra Biswal	**Sanjay Chana**
Place: New Delhi	Director	Director
Date: 29th May, 2018	DIN : 08034992	DIN: 00292013

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other structure, its culture, policies and the manners in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company is an important part of Corporate Governance.

A. COMPLIANCE OF MANDATORY REQUIREMENT

In accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of Corporate Governance Compliances by the Company are as under:

1. COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance essentially is the system by which companies are directed and controlled by the management in the best interest of the stakeholders. Your Company is committed to follow Corporate Governance and the Company's Philosophy is aimed at conducting business in a transparent manner and establishing enduring relationship with all its stakeholders.

2. BOARD OF DIRECTORS

a) Composition of the Board

The Board of Directors of the Company presently comprises of four directors out of which two directors are Promoter directors and two are Non-executive Independent Directors.

None of the Directors on the Board is a member of more than 10 committees & Chairman of more than 5 Committees across all the companies in which he is Director. All the Directors have made the requisite disclosures regarding committee positions held by them in other companies.

b) Board Meeting and attendance of the Directors

During the year under review, 4 (Four) Board Meetings and one Independent Directors meeting were held, and the gap between two meetings did not exceed one hundred and twenty days. the dates on which the said meetings were held:

29.05.2017, 30.08.2017, 14.12.2017 and 14.02.2018

The necessary quorum was present for all the meetings.

The meeting of Independent Directors was held on 14th February, 2018. The last AGM was held on 28th September 2017.

Details of Attendance of directors during 2017-2018 and other particulars regarding their directorship in other companies etc. are given below:-

S. No.	Name of Directors	Category	Directorships in other Limited Companies	No of Board Meetings held		Whether attended Last AGM
				Total held	Attended	
1	Shri Sanjay Kumar Kanoria	Promoter Director	4	4	4	No
2	Smt Priyadarshinee Kanoria	Promoter Director	2	4	4	Yes
3	Shri Munna Lal Goyal	Independent, Non-executive Director	4	4	4	No
4	Shri Sanjay Chana	Independent, Non-executive Director	0	4	4	Yes

(c) Remuneration

The company has not paid any remuneration to Directors in financial year 2017-2018. The Company does not have Employee Stock Option Scheme in force.

(d) Code of conduct for members of the board and senior management personnel

The Board of Directors has adopted code of conduct for Directors and Senior Management. The members of the board and senior management personnel have confirmed compliance with the code of conduct for the year ended 31.03.2018.

APPOINTMENT AND TENURE

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Agreement.
- The Independent Directors will serve a maximum of two terms of five years each.
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment.

BOARD INDEPENDENCE

Our definition of 'Independence' of Directors is derived from SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors other than promoter directors are Independent in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on February 14, 2018, inter alia to discuss:

i. review the performance of non-independent directors and the Board as a whole;

ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD EVALUATION

The Nomination and Remuneration Committee of the Company recommended Evaluation Policy during the year, which was adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

During the year, the first Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by a Senior Independent Director of the Company. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.

3. COMMITTEES OF THE BOARD

(i) Audit Committee

In terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013 the Board has constituted Audit Committee of the Board of Directors. At present the Committee consists of three independent or Non-executive Directors. All members of the committee are financially literate.

The major tasks performed by the audit committee may be grouped under the following heads: Statutory audit, internal audit, reporting and other aspects

i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.

ii Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.

iii. Reviewing the Management Discussion & Analysis of financial and operational performance.

iv. Reviewing with the management, the quarterly financial statements and annual financial statements and auditor's report thereon before submission to the board for approval.

v. Review the adequacy and effectiveness of the company's system and internal control.

vi. Evaluation of internal financial controls and risk management systems.

vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

i. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

ii. Discussion with internal auditors of any significant findings and follow up there on.

iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.

iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.

v. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

(vi) Four Meeting of the Audit Committee were held during the year and the gap between two meetings never exceeded four months. The dates on which such meetings were held are as follows:

29th May 2017 30th August 2017 14th December, 2017 14th February, 2018

(vii) The Constitution of the Audit Committee and the attendance of each member of the Committee in financial year 2017-18 are given below:

S No.	Name of the Member	Chairman / Member	Total Meetings held during their tenure	Attendance
1	Shri Sanjay Chana	Chairman	4	4
2.	Shri Munna Lal Goyal	Member	4	4
3.	Shri Sanjay Kumar Kanoria	Member	4	4

(ii) STAKEHOLDERS' RELATIONSHIP COMMITTEES

This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

The Committee is headed by Mr. Sanjay Chana and consists of the members as stated below. During the year ended on 31st March, 2018, this Committee had 4 meetings which were attended by the members as under:-

1. Mr. Sanjay Chana Chairman
2. Smt. Priyadarshinee Kanoria Member
3. Mr. Sanjay Kumar Kanoria Member

The role of Stakeholders' Relationship Committee are as follows:

- consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc.;
- ensure expeditious share transfer process in line with the proceedings of the Share Transfer Committee;
- evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- provide guidance and make recommendations to improve investor service levels for the investors.

During the financial year 2017-18, no complaint has been received from shareholders. There were no pending share transfers as on 31st March, 2018.

(iii) Nomination and Remuneration Committee

The Remuneration Committee of the Board of Directors has been constituted to recommend/review remuneration to Managing Director/Directors based on their performance and defined assessment criteria. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing Industry practice. The Committee has been constituted in accordance with the prescribed guidelines. The committee comprises of three Directors, all of them are Non-Executive or Independent directors.

The terms of reference of the committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering

clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

(ii) The Constitution of the Nomination and Remuneration Committee and the attendance of each member of the Committee in financial year 2017-18 are given below:

S No.	Name of the Member	Chairman / Member	Total Meetings held during their tenure	Attendance
1	Shri Munna Lal Goyal	Chairman	NIL	NIL
2.	Shri Sanjay Kumar Kanoria	Member	NIL	NIL
3.	Shri Sanjay Chana	Member	NIL	NIL

Board Membership Criteria

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

(iv) SHARE TRANSFER COMMITTEE

The Share Transfer Committee has been formed to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures.

The Committee comprises two Directors of the Board. The Committee inter alia considers applications for transfer, transmission, split, consolidation of share certificates and cancellation of any share certificate in compliance with the provisions in this regard. The Committee is authorised to sign, seal or issue any new share certificate as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed.

The Committee meets at regular intervals to approve the share transfers and other related matters.

POLICY ON RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions and dealing with Related Party Transactions which is also available on Company's website. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

This Policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a yearly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are as follows:

1. Criteria of selection of Non-Executive Directors
   a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

b. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

c. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

d. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

   i. Qualification, expertise and experience of the Directors in their respective fields;

   ii. Personal, Professional or business standing;

   iii. Diversity of the Board.

e. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

(v) Remuneration

The Company has not paid any remuneration to the Directors for the year 2017-18.

4. SHARES HELD BY DIRECTORS

Details of Shareholding of Directors as on 31.03.2018 in the Company are as under:

S.No.	Director	No. of Equity Shares
1.	Mr. Sanjay Kumar Kanoria	NIL
2.	Mrs. Priyadarshinee Kanoria	9800
3.	Mr. Munna Lal Goyal	NIL
4.	Mr. Sanjay Chana	NIL

5. SUBSIDIARY COMPANY

The Company does not have any subsidiary Company.

6. DIRECTOR/ CFO CERTIFICATES

The Director/CFO Certificate as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed with this report.

7. GENERAL BODY MEETING

The last three Annual General Meetings were held as per details given below:

S. No.	Financial Year	Date	Location of the Meeting	Time
1.	2014-15	29.09.2015	Registered Office	3.00 pm
2.	2015-16	29.09.2016	Registered Office	3.00 pm
3.	2016-17	28.09.2017	Registered Office	3.00 pm

8. DISCLOSURES

a) Related Party Disclosure: Information on related party disclosure is given in Note No. 25 of Notes to the financial statement as per requirements of AS-18 - "Related party disclosures" issued by ICAI.

b) Disclosure of Accounting Treatment: The Company follows the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of Companies Act, 2013. The Company has not adopted a treatment different from that prescribed in any Accounting Standard, in the preparation of financial statements. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.

c) Risk Management: The Company has laid down a robust Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Organizational, Legal and Regulatory risks within a well-defined framework. The periodical update on the risk management practices and mitigation plan of the Company are presented to Audit Committee and Board of Director. The Audit Committee and Board periodically review such updates and findings and suggest areas where internal control and risk management practices can be improved.

d) No money was raised by the Company through public issue, right issue, preferential issues etc. in the last financial year and hence, provision contained in this behalf in the Listing Regulations are not applicable for Compliance by the Company.

9. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

As per SEBI guidelines, the Board has designed a code of conduct strictly in accordance with SEBI (Prohibition of Insider Trading) Regulation; 2015. The Code besides other relevant matters prohibits an insider from dealing in shares of the Company while in possession of unpublished price sensitive information in relation to Company. During the time of declaration of results and other material events the trading window is closed as per code.

10. WHISTLE BLOWER POLICY

The Company has laid down "Whistle Blower Policy" for all its employees across the organization. The code lays down that the employees shall promptly report any concern or breach and not to hesitate in reporting a violation or raising a policy concern to concerned superior. The Policy provides that the Company shall support and protect the employees for doing so.

11. MEANS OF COMMUNICATION-

The Company has been sending Annual Reports, Notices and other communication to each shareholder through post or courier.

The quarterly/ annual results of the Company as per the statutory requirement under the Listing Regulations with Stock Exchange are generally published in the Financial Express, Pune and one regional daily at Pune in the state of Maharashtra

12. APPOINTMENT/RE- APPOINTMENT OF DIRECTORS

The details of the Directors seeking appointment/ re-appointment have been provided in the Notice of Annual General Meeting attached with this Annual Report.

13. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s Anil Somani & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is annexed hereinafter.

14. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL

As stipulated by SEBI, a qualified practicing Company Secretary carries out the secretarial audit to reconcile the total issued capital and paid up capital. This audit is carried out every quarter and report thereon is submitted to the Stock Exchanges.

15. MANAGEMENT DISCUSSION & ANALYSIS REPORT (MDAR)

The Management Discussion & Analysis Report is attached and forms part of the Directors' Report.

16. GENERAL SHAREHOLDERS INFORMATION:

Detailed information in this regard is provided in the section "Shareholders information" which forms part of this Annual Report.

Shareholder's Information

S. No.	Particulars	Details
(a)	**Annual General Meeting**	**Date of the Meeting:** 27th September, 2018 **Venue of the Meeting:** A-9A, Green Park Main, New Delhi - 110016 **Time of Meeting:** 3:00 PM
(b)	**Financial Year**	**Financial Calendar (April to March)** Financial Reporting for quarter ending 30th June, 2017 - By the first fortnight of August, 2018. Financial Reporting for half year ending 30th Sep, 2017 - By the first fortnight of Nov, 2018 Financial Reporting for quarter ending 31st December , 2017 - By the first fortnight of February, 2018 Financial Reporting for quarter ending 31st March, 2018 - By the first fortnight of May, 2019. Annual General Meeting for the year ending 31st March, 2018- September, 2019
(c)	**Dividend Payment**	Nil
(d)	**Date of Book Closure**	21st September, 2018 to 27th September, 2018 (both dates inclusive)
(e)	**Registered Office**	A-9A, Green Park Main, New Delhi - 110016
(f)	**Corporate Identification No**	L32109DL1984PLC316708

S. No.	Particulars	Details
(g)	**Listing on stock exchange** **Scrip Code(BSE)** **Scrip Code(ASE)**	The shares of the company are listed on Bombay Stock Exchange and Ahmedabad Stock Exchange (suspended at present). Revocation application submitted to Bombay Stock Exchange and Ahmedabad Stock Exchange. Listing fees has been paid to BSE for F.Y. 2017-18. **524250** **32130**
(h)	**Market Price Data**	The scrips of the company are not being traded on the stock exchanges.
(i)	**Compliance Officer**	Mr. Sanjay Chana, Director is the Compliance Officer. Investor Correspondence should be addressed to: Lalit Poymers & Electronics Ltd A-9A Green Park Main, New Delhi - 110016
(j)	**Name & Address of Registrar & Transfer Agent**	**Beetal Financial & Computer Services (India) Ltd.** Beetal House, 3rd Floor, 99 Madangir Behind Local Shopping Complex, New Delhi-110062
(k)	**Share Transfer System**	The shares of the Company are in the physical form only and transfers can be lodged at the registrar transfer agent of the company as given above. Transfers are registered in 30 days from the date of receipt, provided the documents are complete in all respects.

(I) DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2018

Range of Ordinary shares	No. of Holders	% of holders	Value of equity shares	% to Capital
upto 5000	17756	98.60	19,84,300	33.07
5001 to 10,000	161	0.89	1,37,100	2.29
10001 to 20,000	54	0.30	77,700	1.30
20001 to 30,000	8	0.04	20,000	0.33
30001 to 40,000	5	0.02	18,100	0.30
40001 to 50,000	4	0.02	19,000	0.32
50001 to 1,00,000	8	0.04	63,200	1.05
1,00,001 and above	12	0.06	36,80,600	61.34
Total	**18008**	**100.00**	**60,00,000**	**100**

17. CATEGORIES OF SHAREHOLDING AS ON 31.03.2018

S.No.	Category	No. of Shares held	Percentage of holding
1.	Indian Promoters including Corporate	32,18,696	53.64
2.	Mutual Funds & UTI	1,57,000	2.62
3.	Body Corporate	43,650	0.73
4.	Indian Public	25,21,430	42.02
5.	NRI/OCB	57,824	0.96
6.	HUF	1,400	0.02
	Grand Total	**60,00,000**	**100.00**

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

THE MEMBERS OF
LALIT POLYMERS & ELECTRONICS LIMITED

We have examined the compliance of conditions of Corporate Governance by Lalit Polymers & Electronics Limited for the year ended on 31st March 2018 as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance (except observations mentioned in Secretarial Audit Report)as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Anil Somani & Associates**
Company Secretaries

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

Place: Bhilwara
Date: 29th May, 2018

DIRECTOR AND CFO CERTIFICATE TO THE BOARD PURSUANT TO REGULATION 17(8) OF THE LISTING REGULATIONS

To
The Board of Directors,
LALIT POLYMERS & ELECTRONICS LIMITED

We, Sanjay Chana, Director and Dinesh Chand, Chief Financial Officer, to the best of our knowledge and belief, hereby certify that:

A. We have reviewed the financial statements including the cash flow statement for the financial year ended 31st March, 2018 and that these statements:
   i. do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
   ii. together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations

B. There are no transactions entered into by the Company during the year, which are fraudulent, illegal or violate the Company's Code of Business Conduct and Ethics.

C. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

D. We have disclosed, wherever applicable, to the auditors and the Audit Committee:
   i. That there were no deficiencies in the design or operations of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data including any corrective actions;
   ii. that there are no material weaknesses in the internal controls over financial reporting;
   iii. that there are no significant changes in internal control over financial reporting during the year;
   iv. all significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
   v. that there are no instances of significant fraud of which we have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR **LALIT POLYMERS & ELECTRONICS LIMITED**

	Sd/-	Sd/-
	Sanjay Chana	**Dinesh Chand**
Date: 29th May, 2018	Director	CFO
Place: New Delhi	DIN: 00292013	

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT BY THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL.

This is to confirm that the Company has adopted the Code of Conduct for its Board Members and Senior Management Personnel.

We confirm that the Company has, in respect of the Financial Year ended 31st March, 2018, received from the Senior Management Team of the Company and the Members of the Board a Declaration of Compliance with the Code of Conduct as applicable to them.

We hereby declare that all the members of the Board of Directors and Senior Management Personnel have confirmed compliance with the code of conduct as adopted by the Company.

We further state that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent, illegal or volatile of the Company's code of conduct.

FOR **LALIT POLYMERS & ELECTRONICS LIMITED**

Sd/-
Sanjay Chana
Director
DIN: 00292013

Date: 29th May, 2018
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LALIT POLYMERS & ELECTRONICS LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **LALIT POLYMERS & ELECTRONICS Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss, (including other comprehensive income) the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true financial position, financial performance and fair view of the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian (Ind AS) Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind As financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS of the financial position of the company as at 31st March, 2018, and its financial performance including other comprehensive income, its cash flow and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2017 included in these Ind AS financial statements, is based on the financial statement for the year ended 31st March, 2017 which were audited by the predecessor auditor who had expressed an unmodified opinion. Our opinion on the financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies(Auditor's Report) Order,2016 ("the order") issued by the Central Government of India in terms of Subsection (11) of Section 143 of the Act, we give in the **Annexure- A** a statement on the matters specified in paragraphs 3 and 4 in the order.
2. As required by Section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, the cash flow statement and the statement of the changes in equity, dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B".** and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

   ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **D.K.J & ASSOCIATES**
Chartered Accountants
Firm Registration No. 023749N

Sd/-
D. K. JAIN
PROPRIETOR
Membership No. 084831

Date: 29.05.2018
Place: New Delhi

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph I of Report on other legal and Regulatory Requirements' section of our report of even date)

I. Since the Company has no fixed Assets hence this clause is not applicable to the Company.

II. Since the Company is not holding any Inventory hence Clause 2 of the Order is not applicable to the Company.

III. The Company has not granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the companies Act 2013, accordingly, the provisions of clause 3(iii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.

IV. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies act 2013 in respect of making loans, investments and guarantees as applicable.

V. The company has not accepted any deposit from public under Section 73 to 76 and any other relevant at provisions of the Companies Act, 2013 during the year. Therefore, the provisions of clause (v) of the Companies Auditor Report) Order 2016 is not applicable.

VI. As informed to us, maintenance of Cost Records has not been specified by the central Government under sub section (1) of Section 148 of the act in respect of the activities carried on by the Company.

VII. According to the information and explanation given to us in respect of statutory dues:

   a) The company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, Goods and Service tax, Cess and any other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable, ***Except Karnataka Sales Tax Rs 41,114/-, Professional tax Rs 17.828/- and TDS Demand Rs 39,076/-.***

   b) There were no undisputed amount payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, Goods and Service tax, Cess and any other material statutory dues in arrears, as at 31st march 2018 for a period of more than six months from the date they became payable.

VIII. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

IX. In our opinion and according to the information and explanations given to us, the term loans have been applied by the company for the purposes for which they were raised. The company has not raised monies by way of initial public offer or further public offer(including debt instruments).

X. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company and fraud on the company by its officers or employees has been noticed or reported during the course of audit.

XI. Based upon the audit procedures performed and the information and explanations given by the management, No Managerial Remuneration has been paid or provided.

XII. The company is not a Nidhi company and hence reporting under clause (xii) of the Companies (Auditors Report) Order, 2016 is not applicable.

XIII. In our opinion and according to the information and explanations given to us, the company is in compliance with section 177 and 188 of the Companies Act 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc, as required by the applicable accounting standards.

XIV. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Companies (Auditors Report) Order, 2016 is not applicable to the company.

XV. During the year, the company has not entered into any non cash transactions with its directors or persons connected with him and so clause (xv) of the Companies (Auditors Report) Order, 2016 is not applicable.

XVI. The company is not a non-banking financial company and hence the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **D.K.J & ASSOCIATES**
Chartered Accountants
Firm Registration No. 023749N

Sd/-
D. K. JAIN
PROPRIETOR
Membership No. 084831

Date: 29.05.2018
Place: New Delhi

"ANNEXURE B"

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF LALIT POLYMERS & ELECTRONICS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of **LALIT POLYMERS & ELECTRONICS Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting

(the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **D.K.J & ASSOCIATES**
Chartered Accountants
Firm Registration No. 023749N

Sd/-
D. K. JAIN
PROPRIETOR
Membership No. 084831

Date: 29.05.2018
Place: New Delhi

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(₹ in Thousand)

Particulars		Note No.	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
I	**ASSETS**				
	1 Non-current assets				
	(a) Property, Plant & Equipment	2	-	-	
	(b) Capital work-in-progress	2	-	-	
	(c) Intangible assets	2	-	-	
	(d) Financial Assets				
	(i) Investments	3	-	-	
	(ii) Others	4	-	-	
	(e) Other non-current assets	5	6,459	-	10,589
	2 Current assets				
	(a) Inventories	6	-	-	-
	(b) Financial Assets				
	(i) Trade Receivables	7	-	-	-
	(ii) Cash and Cash Equivalents	8	0	1	2
	(iii) Bank balances other than (ii) above	9	18	176	268
	(iv) Loans	10	-	7,503	-
	(v) Others	11	-	-	8
	(c) Other current assets	12	27	-	440
	TOTAL		6,504	7,680	11,307
II	**EQUITY AND LIABILITIES**				
	1 EQUITY				
	(a) Equity Share Capital	13	60,000	60,000	60,000
	(b) Other Equity	14	(67,572)	(66,728)	(65,048)
	2 LIABILITIES				
	2.1 Non-current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	15	13,750	13,750	13,750
	(ii) Other Financial Liabilities	16	41	41	41
	(b) Deferred Tax Liabilities (Net)	17	-	-	-
	(c) Provisions	18	-	-	-
	2.2 Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	19	-	-	-
	(ii) Trade Payables	20	-	-	-
	(iii) Other Financial Liabilities	21	258	574	1,513
	(b) Other Current Liabilities	22	27	43	165
	(c) Provisions	23	-	-	886
	TOTAL		6,504	7,680	11,307

As per our separate report of even date

For and on behalf of Board

For D K J & Associates
Chartered Accountants
Firm Registration No. 023749N

Sd/-
(D.K.Jain)
Partner
Membership No. 084831

Sd/-
Fanindra Biswal
Director
DIN : 08034992

Sd/-
Sanjay Chana
Director
DIN: 00292013

Sd/-
Dinesh Chand
CFO

Place: New Delhi
Date: 29/05/2018

STATEMENT OF AUDITED PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018

(₹ In Thousand)

Particulars		Note No.	Figures for the period ended on 31st March, 2018	Figures for the year ended on 31st MARCH, 2017
I.	Revenue from operations	24	-	-
II.	Other Income	25	-	6
III.	**Total Revenue (I +II)**		-	6
IV.	Expenses:			
	Cost of materials consumed	26	-	-
	Changes in inventories of finished goods, work- in-progress and Stock-in-Trade	27	-	-
	Employee benefit expense	28	-	94
	Financial costs	29	9	50
	Depreciation and amortization expense	2	-	-
	Other expenses	30	873	1,517
V.	**Total Expenses**		882	1,661
VI.	**Profit/ (Loss) before exceptional and extraoridinary items and tax (III - V)**		(882)	(1,655)
VII.	Exceptional Items		-	-
VIII.	**Profit/ (Loss) before extraoridinary items and tax (VI-VII)**		(882)	(1,655)
IX.	Extraoridinary Items		-	-
X.	Profit Before Tax (VIII-IX)		(882)	(1,655)
XI.	Tax Expense		1	25
XII.	**Profit/(Loss) for the period (X - XI)**		(883)	(1,680)
XIII.	Earning per equity share of Rs 10 each:			
	(1) Basic (in Rs.)		-0.15	-0.28
	(2) Diluted (in Rs.)		-0.15	-0.28

As per our separate report of even date

For D K J & Associates
Chartered Accountants
Firm Registration No. 023749N

For and on behalf of Board

Sd/-	Sd/-	Sd/-	Sd/-
(D.K.Jain)	**Fanindra Biswal**	**Sanjay Chana**	**Dinesh Chand**
Partner	Director	Director	CFO
Membership No. 084831	DIN : 08034992	DIN: 00292013	

Place: New Delhi
Date: 29/05/2018

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2018

(₹ In Thousand)

Particulars		As at 31st March, 2018	As at 31st March, 2017
A.	**CASH FLOW FROM OPERATING ACTIVITY**		
	Profit before tax from continuing operations	(883)	(1,680)
	Less: Adjustments	39	
	Profit Before Tax	(844)	**(1,680)**
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and Impairment of Property, Plant and Equipment	-	-
	Actuarial (Loss)/Gains on Defined Benefit Obligations (Gross Tax)	-	-
	Loss/(Gain) on Fair Valuation of Investment	-	-
	Loss/(Gain) on Disposal of Property, Plant and Equipment	-	-
	Loss/(Gain) on Sale of Investment	-	-
	Dividend Received	-	-
	Finance Costs	-	-
	Working capital adjustments:		
	(Increase)/Decrease in Trade and Other Receivables and Prepayments	-	-
	(Increase)/Decrease in other Current Assets	(27)	
	(Increase)/Decrease in other Non- Current Assets	(6,459)	10,589
	(Increase)/Decrease in Bank Balances other than Cash & Cash Equivalents	-	-
	(Increase)/Decrease in Inventory	-	-
	(Increase)/Decrease in Loans, Advances and Other Assets	7,503	(7,055)
	Increase/(Decrease) in Trade and Other Payables	-	-
	Increase/(Decrease) in Provisions and Other Liabilities	(331)	(1,947)
		(159)	**(93)**
	Income Tax Paid	-	-
	Net Cash Flows From Operating Activities	**(159)**	**(93)**
B.	**CASH FLOW FROM INVESTING ACTIVITY**		
	Proceeds from sale of Property, Plant and Equipment	-	-
	Purchase of Property, Plant and Equipment	-	-
	Proceeds from sale of Non Current Investment	-	-
	Purchase of Non Current Investment	-	-
	Movement in Balance of Capital Work-in-Progress	-	-
	Dividend Received	-	-
	Net Cash Flows Used In Investing Activities	**-**	**-**

(₹ In Thousand)

Particulars		As at 31st March, 2018	As at 31st March, 2017
C.	**CASH FLOW FROM FINANCING ACTIVITY**		
	Proceeds from/(Repayment of) Long-Term Borrowings	-	-
	Proceeds from/(Repayment of) Short-Term Borrowings	-	-
	Finance Cost	-	-
	Payment of Finance Lease Obligation	-	-
	Dividends Paid to Equity Holders	-	-
	Dividend Distribution Tax	-	-
	Net Cash Flows From/(Used In) Financing Activities	**-**	**-**
	Net Increase In Cash And Cash Equivalents(A+B+C)	**(159)**	**(93)**
	Cash And Cash Equivalents At The Beginning Of The Year	177	270
	Cash And Cash Equivalents At Year End	**18**	**177**

As per our separate report of even date

For and on behalf of Board

For D K J & Associates
Chartered Accountants
Firm Registration No. 023749N

Sd/-
(D.K.Jain)
Partner
Membership No. 084831

Sd/-
Fanindra Biswal
Director
DIN : 08034992

Sd/-
Sanjay Chana
Director
DIN: 00292013

Sd/-
Dinesh Chand
CFO

Place: New Delhi
Date: 29/05/2018

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

A. COMPANY INFORMATION:

LALIT POLYMERS & ELCTRONICS LIMITED (the 'Company') is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE) and trading of Equity shares of the company are suspended. The Company is incorporated on 18/08/1984. The Company is mainly engaged in trading of GRP Pipes & other products.

B. BASIS OF PREPARATION

1. Statement of Compliance

Thefinancial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent applicable), applicable provisions of the Companies Act,1956. These are Company's first Ind AS compliant financial statements and Ind AS 101 'First Time Adoption of Indian Accounting Standards' has been applied.

For all period upto and including 31stMarch 2017, the company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India, accounting standards specified under Section 133 of the Companies Act, 2013, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act,1956.The Company followed the provisions of Ind AS 101 in preparing its opening Ind AS Balance Sheet as on the date of Transition, viz. 31st March 2016.

Basis of measurement/Use of Estimates

(i) The Financial Statements are prepared on accrual basis under the historical cost convention except certain financial assets and liabilities that are measured at fair value. The methods used to measure fair values are discussed in notes to financial statements.

(ii) The preparation of financial statements requires judgments, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized

2. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Thousand (upto two decimals), except as stated otherwise.

C. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

The Company has elected to utilize the option under Ind AS 101 by not applying the provisions of Ind AS 16 and Ind AS 38 retrospectively and continue to use the previousGAAP carrying amount as a deemed cost under Ind AS at the date of transition to Ind AS.

1. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets including deferred tax asset are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities including deferred tax liability are classified as non-current.

2. Property Plant & Equipment

2.1. Initial recognition and measurement

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

During the year company doesn't have any fixed assets.

2.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in Statement of Profit and Loss as incurred.

2.3. Derecognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment, are recognized in the Statement of Profit and Loss.

2.4. Depreciation/Amortization

Depreciation is recognized in Statement of Profit and Loss on a Straight line method basis over the estimated useful lives of each part of an item of Property, Plant and Equipment.Leasehold lands are amortized over the lease term unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Assets costing up to Rs. 5,000/- are fully depreciated in the year of acquisition.

Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a Property, Plant and Equipment along-with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.

In circumstance, where a property is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.

For charging depreciation falling useful life is considered based as per Schedule II ofthe Companies Act, 2013.

3. Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

4. Intangible assets and Intangible Assets under Development

4.1. Initial recognition and measurement

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

4.2. Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

4.3. Amortization

Intangible assets having definite life are amortized on straight line methodin their useful lives. Useful life of computer software is estimated at 3 years.If life of any intangible asset is indefinite then it is not amortized and tested for Impairment at the reporting date.

5. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction/exploration/ development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are charged to revenue as and when incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

6. Inventories

Inventories are valued at the lower of cost and net realizable value.

(i) The cost of raw materials, stores, components at factories are taken at weighted average rate, after providing for obsolescence.

(ii) The cost of finished goods is determined by taking material, labour and related factory overheads including depreciation on Property, Plant and Equipment. The cost of work in process is taken at material cost and stage-wise overhead cost including depreciation on Property, Plant and Equipment.

Spare parts other than those capitalized as Property, Plant and Equipment are carried as inventory.

The diminution in the value of obsolete, unserviceable and surplus stores & spares is ascertained on review and provided for.

During the year company doesn't have any inventories i.e.Raw material, Store & Spares, Finish & WIP goods.

7. Cash and Cash Equivalent

Cash and cash equivalent in the Balance Sheet comprises cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

8. Provisions, contingentliabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

No contingent asset is recognized but disclosed by way of notes to accounts only when its recognition is virtually certain.

9. Foreign currency transactions and translation

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized

in Statement of Profit and Loss in the year in which it arises.

Non-monetary items are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

10. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, the Company retains neither continuing managerial involvement to the degree usually associatedwithownershipnor effective controloverthe goodssold, and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivableand taking into account contractually defined terms of payment. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and creditrisks.

Sale of Goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable including excise duty, net ofreturns and allowances,trade discounts and volume rebates.

Rendering of services

Revenue in respect of work contracts, execution of which is spread over different accounting periods, is recognized on the basis of percentage of completion method in accordance with Ind AS 11- 'Construction Contracts'. As per this method, the revenue is recognized in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the company. Difference between costs incurred plus recognized profit/ less recognized losses and the total amount of progress billings is treated as Work-in-Progress.

Determination of revenue under the percentage of completion method necessarily involves making estimates by the Company, some of which are of technical nature, relating to the percentage of completion, costs to completion, expected revenue from the contract and the foreseeable losses to completion.

The company has adopted "percentage of completion method" for working out profit/loss on works contracts undertaken to comply with the guidelines stated in Ind AS 11.

An expense which may occur during warranty period will be charged to Statement of Profit and Loss in the year of occurrence only.

Interest Income

For all financial instruments measured at amortised cost and interest-bearing financial assets classified asfair value through other comprehensive income, interest income is recorded using the effective interestrate (EIR). The EIR isthe rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income isincluded in otherincome in the statement of profit orloss.

Dividend

Dividend Income isrecognizedwhen the Company'srightto receive is established which generally occurs when the shareholders approve the dividend except in case of inter in dividend.

Other Income

Other income is recognized in the Statement of Profit and Loss when increase in future economic benefits related to an increase in an asset or a decrease of a liability has arisen that can be measured reliably.

11. Employee Benefits

11.1 Short Term Benefit

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

11.2 Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two types:

11.2.1. Defined contribution plans

Defined contribution plans are those plans in which an entity pays fixed contribution into separate entities

and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation.

11.2.2 Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

Company pays Gratuity as per provisions of the Gratuity Act, 1972.Leave Encashment is payable at the end of the employment is also a post employment defined benefit plan.The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the company, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses are recognized in OCI in the period in which they arise.

12. Income Taxes

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current income taxes are recognized under 'Income tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax is recognized in profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax credit (MAT Credit) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

13. Impairment of Non-financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount (higher of its fair value less costs to disposal and its value in use) is estimated.

An impairment loss is recognized if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognized in Statement of Profit andLoss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of goodwill of that CGU, if any and then the assets of the CGU.

Impairment losses recognized in previous years are assessed at each reporting date. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

14 Operating Segments

In accordance with Ind AS 108 – 'Operating Segments', the operating segments used to present segment information are

identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. For management purpose company is organized into major operating activity of Trading of GRP Pipes.

15 Dividends

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

16 Material Prior Period Errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest prior period presented, the opening balances of assets, liabilities and equity for the earliest prior period presented, are restated.

17 Earnings Per Share

Basic Earnings per Equity Shareis computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

18 Statement of Cash Flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

19 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset.

Subsequent measurement

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI (Fair Value through OCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

(b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL (Fair value through profit or loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However the company may transfer cumulative gain or loss within the equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments in subsidiaries and joint ventures are measured at cost.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expectedcredit loss (ECL) model for measurement and recognition ofimpairmentlossonthe followingfinancial assets andcreditriskexposure:

- Financial assets that are debt instruments, and aremeasured at amortised cost e.g., loans, debt securities,deposits, trade receivables and bank balance
- Trade receivablesor any contractualrighttoreceive cashor another financial asset that result from transactionsthat are within the scope of Ind AS 11 and Ind AS 18

The Company follows 'simplified approach' for recognition ofimpairment loss allowance on:

- Trade receivables or contract assets resulting fromtransactions within the scope of Ind AS 11 and Ind AS 18, ifthey do not contain a significant financing component
- Trade receivables or contract assets resulting fromtransactions within the scope of Ind AS 11 and Ind AS 18that contain a significant financing component, if theCompany applies practical expedient to ignoreseparation of time value of money, and

The application of simplified approach does not require theCompany to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at eachreporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Derivative financial instruments

The Company uses forwards to mitigate the risk of changes in interest rates, exchange rates and commodity prices. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value on the reporting date. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

a) Cash flow hedge

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedge reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction.

b) Fair Value Hedge

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss.

D. MAJOR ESTIMATES MADE IN PREPARING FINANCIAL STATEMENTS

1. Useful life of property, plant and equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets other than Plant and machinery are in accordance with Schedule II of the Companies Act, 2013.

The Company reviews at the end of each reporting date the useful life of property, plant and equipment, and is adjusted prospectively, if appropriate.

2. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

3. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

4. Asset Held for Sale

Significant judgment is required to apply the accounting of non-current assets held for saleunder Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations'. Inassessing the applicability, management has exercised judgment to evaluate the availability ofthe asset for immediate sale, management's commitment for the sale and probability of salewithin one year to conclude if their carrying amount will be recovered principally through asale transaction rather than through continuing use.

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Thousand)

Non Current Assets	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
NOTE 2 - FIXED ASSETS			
(a) Property, Plant & Equipment	-	-	-
(b) Capital Work In Progress	-	-	-
(c) Intangible Assets	-	-	-
Total	**-**	**-**	**-**
FINANCIAL ASSETS			
NOTE 3 - INVESTMENT			
	-	-	-
	-	-	-
NOTE 4 - OTHERS			
	-	-	-
Total	**-**	**-**	**-**
NOTE- 5 - OTHERS NON CURRENT ASSETS			
Loans and Advances Unrelated Parties	6,459	-	10,589
Total	**6,459**	**-**	**10,589**
CURRENT ASSETS			
NOTE 6 - INVENTORIES			
a. Raw Materials	-	-	-
b. Finished Goods	-	-	-
	-	**-**	**-**
FINANCIAL ASSETS			
NOTE 7- TRADE RECEIVABLES			
Trade receivables outstanding for a period less than six months from the date they are due for payment			
(Secured, considered good)	-	-	-
(Unsecured, considered good)	-	-	-
Total(A)	**-**	**-**	**-**
Trade receivables outstanding for a period more than six months from the date they are due for payment			
(Secured, considered good)	-	-	-
(Unsecured, considered good)	-	-	-
Total(B)	**-**	**-**	**-**
Total (A+B)	**-**	**-**	**-**

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Thousand)

Non Current Assets	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
NOTE 8 - CASH AND CASH EQUIVALENTS			
Cash on hand	0	0	2
Total	**0**	**0**	**2**
NOTE 9 - BANK BALANCES			
HDFC Bank Ltd.	4	160	160
Punjab National Bank	14	16	108
Fixed Deposit	-	-	-
Total	**18**	**176**	**268**
NOTE 10 - LOANS			
Loans and Advance to Unrelated parties	-	7,503	-
Total	**-**	**7,503**	**-**
NOTE 11 - OTHER ADVANCES			
Advance Paid to Suppliers	-	-	8
Total	**-**	**-**	**8**
NOTE 12 - OTHER CURRENT ASSETS			
Others (Statutory Dues Receivables)	27	-	440
Total	**27**	**-**	**440**
NOTE 13 - EQUITY SHARE CAPITAL			
Authorized :			
80,00,000 Equity Shares of Rs. 10/- each (Previous year No. of Shares 80,00,000)	80,000	80,000	80,000
Issued, Subscribed and Paid-up :			
60,00,000 Equity Shares of Rs. 10/- each fully paid up in cash (Previous year No. of Shares 60,00,000)	60,000	60,000	60,000
TOTAL	**60,000**	**60,000**	**60,000**

The reconciliation of the number of shares outstanding is set out below :

	No. of Shares	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	6000000	6000000	6000000
Add: Shares issued during the year	-	-	-
Less: Shares cancelled during the year	-	-	-
Equity Shares at the end of the year	**6000000**	**6000000**	**6000000**

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

Details of Shares Holders Holding more than 5% Shares

Name of Share Holder	No of Shares Held as at 31.03.2018	% of Shares Held as at 31.03.2018	% of Shares Held as at 31.03.2017	% of Shares Held as at 31.03.2016
Landmark Dealers Pvt.Ltd.	1386290	23	23	23
Alok Fintrade Pvt. Ltd.	1163406	19	19	19
B.S. Traders Pvt. Ltd.	659500	11	11	11

(₹ In Thousand)

Non Current Assets		As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
NOTE 14 - OTHER EQUITY (RESERVES & SURPLUS)				
Special Capital Reserve				
Opening Balance		-	-	-
Add: Additions/(Deletions) during the year		-	-	-
Closing balance	**A**	**-**	**-**	**-**
Surplus				
Opening Balance		(66,728)	(65,048)	(69,698)
Add: Profit/(loss) after tax during the year		(883)	(1,680)	4,650
Less: Adjustment		39	-	-
Closing balance	**B**	**(67,572)**	**(66,728)**	**(65,048)**
TOTAL	**(A+B)**	**(67,572)**	**(66,728)**	**(65,048)**
NOTE 15 - NON CURRENT FINANCIAL LIABILITIES - BORROWINGS				
Secured				
Term loans				
- From banks		-	-	-
- From others		-	-	-
		-	**-**	**-**
Unsecured				
(i) Term loan				
- From banks		-	-	-
- From others		-	-	-
		-	**-**	**-**
(ii) Loans and advances from related parties		-	-	-
(iii) Other loans and advances		13,750	13,750	13,750
		13,750	**13,750**	**13,750**
Total		**13,750**	**13,750**	**13,750**
NOTE 16 - OTHER FINANCIAL LIABILITIES				
Outstanding Liabilities		-	-	
Statutory Dues		41	41	41
Total		**41**	**41**	**41**

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Thousand)

Non Current Assets	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2016
NOTE 17 - DEFERED TAX LIABILITIES			
	-	-	-
Total	**-**	**-**	**-**
NOTE 18 - NON CURRENT PROVISION			
Provision for Leave	-	-	-
Provision for Gratuity	-	-	-
Total	**-**	**-**	**-**
CURRENT FINANCIAL LIABILITIES			
NOTE - 19 BORROWINGS SECURED			
Working capital loans from banks	-	-	-
Bills purchase limit	-	-	-
Stand by line of credit (SLC)	-	-	-
Total	**-**	**-**	**-**
NOTE 20 - TRADE PAYABLES			
Micro, Small and Medium Enterprises	-	-	-
Other than Micro, Small and Medium Enterprises	-	-	-
	-	-	-
NOTE 21 - OTHER CURRENT FINANCIAL LIABILITIES			
Current maturities of long-term debt	-	-	-
Interest accrued but not due on borrowings	-	-	-
Other payables	258	574	1,513
Total	**258**	**574**	**1,513**
NOTE 22 - OTHER CURRENT LIABILITIES			
Statutory dues	27	43	165
Advance against Sales	-	-	
Total	**27**	**43**	**165**
NOTE 23 CURRENT PROVISIONS			
Provision for Leave	-	-	-
Provision for Gratuity	-	-	-
Provision for Income tax	-	-	886
Total	**-**	**-**	**886**

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Thousand)

	For the period ended on 31st March, 2018	For the year ended on 31st March, 2017
NOTE 24 - REVENUE FROM OPERATIONS		
Sales	-	-
Jobwork Charges	-	-
	-	-
NOTE 25- OTHER INCOME		
Sundry Balance W/off	-	6
Interest Received	-	-
	-	6
NOTE 26 - COST OF MATERIALS CONSUMED		
Raw Materials		
Opening Stock	-	-
Purchases	-	-
	-	-
Less: Sale	-	-
Less: Closing Stock	-	-
Total	**-**	
Consumables (Consumed in the year of purchases)	-	-
	-	**-**
NOTE 27 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Opening Stock of Finished Goods	-	-
Less: Closing Stock of Finished Goods	-	-
	-	-
NOTE 28 - EMPLOYEE BENEFIT EXPENSE		
Salary & Wages	-	94
Employee Benefits	-	-
	-	94
NOTE 29 - FINANCIAL COSTS		
Interest Expense	2	48
Bank Charges	7	2
Total	**9**	**50**

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ In Thousand)

	For the period ended on 31st March, 2018	For the year ended on 31st March, 2017
NOTE 30 - OTHER EXPENSES		
Auditors' Remuneration	30	35
Manufacturing Expenses	-	-
Selling Expenses	31	53
Administrative Expenses	645	633
Sales Tax Demand Expenses	-	-
Bad debts W/Off	-	-
Fees & Subscription	7	385
Consultancy Expenses	160	411
Total	**873**	**1,517**

NOTE 31 - CONTINGENT LIABILITIES

Nil

NOTE 32

The Company is engaged in the business of manufacturing of GRP Pipe & other Products, which as per Accounting Standard -17 and in the opinion of the management, is considered to be the only reportable business segment. The geographical segmentation is not relevant.

NOTE 33- DISCLOSURE IN RESPECT OF RELATED PARTIES PURSUANT TO ACCOUNTING STANDARD-18

List of Related Parties

DISCLOSURE	RELATED PERSON
A. Key Managerial Personnel	i) Shri Sanjay Chana, Director ii) Shri Munna Lal Goyal, Director iii) Shri Kuldeep Goyal, Director iv) Shri Fanindra Biswal Director
B. Name of Related Enterprises in which Directors are Interested	Nil

(Rs. in lacs)

Disclosure of transactions with Related Parties	A	B
i. Purchase of goods	-	-
ii. Sale of goods	-	-
iii. Remuneration paid	-	-
iv. Out of Pocket Expenses	-	-
v. Amount Paid	-	(106.87)
vi Amount Received	-	(106.87)

NOTE 34

Debit/Credit Balances in Parties Account are subject to confirmation.

NOTE 35 - MICRO, SMALL & MEDIUM SCALE BUSINESS ENTITIES

There are Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2018. This information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, and have been determined to the extent such parties have been identified on the basis of information available with the Company. The outstanding dues which are more than 45 days old amounting to Rs NIL (Previous Year Rs.NIL) .

NOTES FORMING PART OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE 36

Interest paid to others is 0.02 Lacs (Previous year Rs.0.48 Lacs). Tax deducted at source is Rs.Nil (Previous year Rs.Nil)

NOTE 37

In the opinion of the management, all the Current Assets, Loans & Advances have a value on realization in the ordinary course of business equal to an amount at which they are stated.

NOTE 38 - TAX ASSESSMENT

Liability, if any, arises on completion of pending assessment in respect of VAT, Service Tax, Income Tax, etc. will be provided in the year of completion of such assessment.

NOTE 39 – EARNING PER SHARE

	Current Year	Previous Year
Profit attributable to Equity Shareholders	(882670)	(1680163)
No. of Equity Shares	60,00,000	60,00,000
Nominal Value of Equity Shares(Rs.)	10.00	10.00
Earnings per share (Annualized)(Rs.)	(0.15)	(0.28)

NOTE 40

Consequent to the Notification under the Company's Act, 2013; the Financial Statements for the year ended on 31st March 2017 are prepared under the Schedule III of the Companies Act, 2013.

NOTE 41 – FOREIGN EXCHANGE EARNING AND OUTGO

There were no export earnings and foreign exchange out flow during the year Rs. Nil (Previous year Rs. Nil).

NOTE 42

Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our separate report of even date

For D K J & Associates
Chartered Accountants
Firm Registration No. 023749N

For and on behalf of Board

Sd/-	Sd/-	Sd/-	Sd/-
(D.K.Jain)	**Fanindra Biswal**	**Sanjay Chana**	**Dinesh Chand**
Partner	Director	Director	CFO
Membership No. 084831	DIN : 08034992	DIN: 00292013	

Place: New Delhi
Date: 29/05/2018

Form No. MGT - 11
PROXY FORM

CIN : L32109DL1984PLC316708

Name of Company : **LALIT POLYMERS & ELECTRONICS LIMITED**

Registered Office : A-9A, Green Park New Delhi - 110016

Name of the member (S) : .....

Registerd Address : .....

E-mail ID : .....

Folio No./ Client ID : .....DP ID : .....

I/We, being the member(s) of ..... shares of the above named company, hereby appoint.

Name .....

Address : ..... E-mail ID : .....

Signature ....., or failing him .....

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalft at the 34th Annual general meeting/ Extraordinary general meeting of the Company, to be held on the 27th September, 2018 at 3:00 p.m. at Registered Office at A-9A, Green Park Main, New Delhi -110016 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31st March, 2018
2. Rectification of appointment of statutory audior of the company for F.Y. 2018-19.

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

Signature of Shareholder

Affix Re. 1 revenue stamp

Signature of Proxy Holder(s)

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall to be filled in block letters)

Full Name of the Member .....

Full Name of the First Joint Holder .....

(To be Filled in if Proxy form has been duly deposited with the Company)

I hereby record my presence at the 34th Annual General Meeting of the Company held at Registered Office at A-9A, Green Park Main, New Delhi -110016 on Thursday, 27th September, 2018 at 3:00 p.m.

Register Folio No.....

No. of shares held.....

.....

Member's Proxy Signature

(To be signed at the time of handing over this slip)

LALIT POLYMERS
&
ELECTROICS LTD.

34th Annual General Meeting

Thursday, 27th September, 2018