

# **WORLDWIDE LEATHER EXPORTS LTD**

CIN: L70109WB1990PLC049313

**27<sup>TH</sup> Annual Report**

**2016-2017**

---

---

## **Corporate Information**

### **BOARD OF DIRECTORS:**

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

### **KEY MANAGERIAL PERSONNEL**

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

### **BANKERS**

Andhra Bank  
Vijya Bank  
HDFC Bank

### **STATUTORY AUDITORS**

M/s. B. Chhawchharia & Co.

### **SECRETARIAL AUDITORS**

M/s. Umesh Ved & Associates,

### **SHARES LISTED WITH :**

1. BSE Limited

**REGISTRAR & SHARE TRANSFER AGENT**

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

**REGISTERED OFFICE**

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

**CORPORATE OFFICE**

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

**INDEX**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Notice	3 - 40
2.	Directors' Report	41 - 53
3.	Secretarial Audit Report	54 - 57
4.	Management Discussion and Analysis Report	60 - 61
4.	Extract of Annual Return	62 - 69
5.	Independent Auditor's Report	70 - 76
6.	Balance Sheet	77
7.	Profit & Loss Statement	78
8.	Cash Flow Statement	79
9.	Notes to Accounts	80 - 91
10	Form MGT - 11	92 - 93
11.	Attendance Slip	94

---

---

**WORLDWIDE LEATHER EXPORTS LTD**

**Reg. Office:**

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

**E Mail ID:** legalteam.worldwide@gmail.com

**CIN:** L70109WB1990PLC049313

**Corp. Office:**

602, Rohit House  
3 Tolstoy Marg,

Connaught Place New Delhi-110001.

**Ph. No.:** 011-43588777 & 43595702

**Website:** www.wleltd.com

---

**NOTICE**

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

**ORDINARY BUSINESS:**

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

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

**SPECIAL BUSINESS:**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Place : Kolkatta**  
**Date : 27/11/2017**

**BY ORDER OF THE BOARD OF DIRECTORS**  
**WORLDWIDE LEATHER EXPORTS LTD**

**ABHISHEK JAIN**  
**CHAIRMAN & JOINT MANAGING DIRECTOR**  
**DIN: 02801441**



**NOTES:**

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

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

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

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

- (i) The voting period begins on Wednesday, 27th December, 2017 (9:00 a.m.) and ends on Friday, 29th December, 2017 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd December, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the Worldwide Leather Exports Ltd on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e- voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The results of the e-voting along with the scrutinizer's report shall be placed in company's website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed

---

---

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

Statement pursuant to Section 102(1) of the Companies Act, 2013 for Item No. 3 to 11 of the accompanying notice is as under:

**ITEM NO. 3:**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), Mr. Mahesh Agarwal (DIN: 00086304) was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 29<sup>th</sup> April, 2017

Mr. Mahesh Agarwal (DIN: 00086304) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. A Notice has been received from a member along with a deposit of requisite amount under section 160 of the Act proposing Mr. Mahesh Agarwal as a candidate for the office of the Director of the Company. As per the provisions of section 149 of the Act, an independent Director can hold office for a term upto 5 consecutive years on the Board of a company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Mahesh Agarwal (DIN: 00086304) that he meets criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Brief resume of Mr. Mahesh Agarwal, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships/chairman of the Board/Committee, Shareholding and relationships between Directors interest, as stipulated under listing Regulations with the stock Exchanges are annexed to this notice.

Keeping on view of his vast experience and knowledge, the board considers that his association would be of immense benefit to the company and it is desirable to avail services of Mr. Mahesh Agarwal as an Independent Director.

In the opinion of the Board, Mr. Mahesh Agarwal fulfills the conditions specified in the Act and rules made thereunder and he is independent of the management

None of the Directors, Key Managerial Personnel of Company and their relatives, except **Mr. Mahesh Agarwal** the proposed director are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 3 of the Notice except to the extent of their shareholdings held in the company.

**ITEM NO. 4:**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), Mr. Harish Kansal (DIN: 01566975) was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 29<sup>th</sup> April, 2017

Mr. Harish Kansal (DIN: 01566975) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. A Notice has been received from a member along with a deposit of requisite amount under section 160 of the Act proposing Mr. Harish Kansal as a candidate for the office of the Director of the Company. As per the provisions of section 149 of the Act, an independent Director can

hold office for a term upto 5 consecutive years on the Board of a company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Harish Kansal (DIN: 01566975) that he meets criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Brief resume of Mr. Harish Kansal, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships/chairman of the Board/Committee, Shareholding and relationships between Directors interest, as stipulated under listing Regulations with the stock Exchanges are annexed to this notice.

Keeping on view of his vast experience and knowledge, the board considers that his association would be of immense benefit to the company and it is desirable to avail services of Mr. Harish Kansal as an Independent Director.

In the opinion of the Board, Mr. Harish Kansal fulfills the conditions specified in the Act and rules made thereunder and he is independent of the management

None of the Directors, Key Managerial Personnel of Company and their relatives, except Mr. Harish Kansal the proposed director are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 4 of the Notice except to the extent of their shareholdings held in the company.

**ITEM NO. 5:**

As per recommendation of the Nomination and Remuneration Committee, and approval of the Board and the provisions of section 161 & all other applicable provisions the Companies Act 2013 & the Companies (Appointment & Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment thereof for time being in force.) Ms. Punita Agarwal (DIN : 00303136) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 28<sup>th</sup> July, 2017, who holds office up to the date of the forth coming Annual General Meeting.

The Board feels that presence of Ms. Punita Agarwal (DIN : 00303136) on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 6 for adoption.

None of the Directors, Key Managerial Personnel of Company and their relatives, except Ms. Punita Jain the proposed director are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 5 of the Notice except to the extent of their shareholdings held in the company.

**ITEM NO. 6 & 8:**

With an aim to broad-base the Board by co-opting experienced and expert professionals, and in order to elevate/ promote the desirable candidate, the Board of directors, based on the recommendation of Nomination and Remuneration Committee (“NRC Committee”) and subject to the approval of the members of the Company, have appointed Mr. Abhishek Jain, as an Additional Director designated as Joint Managing Director of the Company for a period of 5 years with effect from 28th July, 2017 on the terms and conditions as set out in the resolution.

Mr. Jain is hold a degree of Bachelor of Business Administration from Guru Jambheshwar University, Hissar and has around 6 years of experience in wholesale trading of ferrous and non-ferrous alloys, plastic raw material etc.

Considering the background, competence and experience, the Board of Directors have on the recommendation of the NRC Committee, elevated and appointed Mr. Abhishek Jain, as the Additional Director designated as the Joint Managing Director of the Company for a period of 5 years with effect from 28th July, 2017 on the terms and conditions as set out in the resolution. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013, along with the requisite deposit from a Member specifying his intention to propose the appointment of Mr. Abhishek Jain as a Director on the Board of the Company.

The Members are also informed that appointment of Mr. Abhishek Jain as the Joint Managing Director with effect from 28th July, 2017, was made at the then remuneration which he was drawing in his capacity as the Joint Managing Director of the Company.

**The material terms of appointment and remuneration as contained in the draft agreement are stated hereunder:**

- (A) **SALARY:** Rs. 60000 p.m.
- (B) **PERQUISITES AND AMINITIES:**
  - (i) **ANNUAL PERFORMANCE INCENTIVE:** As may be decided by the Board subject to a ceiling of 100 % of salary
  - (ii) **HOUSING**
    - (a) The expenditure by the company on hiring unfurnished accommodation will be subject to ceiling of 50% of the salary.
    - (b) Free unfurnished accommodation in case the company owns the accommodation
    - (c) In cases the company provides no accommodations, House Rent Allowance subject to the ceiling laid down in (a) above.
- The expenditure incurred by the company on gas, electricity, water and furnishings will be valued as per Income Tax, Rules, 1962
- (iii) **MEDICAL REIMBURSEMENT:** Medical Insurance for self and family. In addition, expenses actually incurred for self and family
- (iv) **LEAVE TRAVEL CONCESSION:** For self and family in a year for any destination in India or abroad.
- (v) **CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. The Company will not pay admission and life membership fees.
- (vi) **PERSONAL ACCOUNT INSURANCE:** Premium not to exceed Rs.1000/- per month

- (vii) **PROVIDENT FUND:** Contribution to Provident Fund subject to a ceiling of 10 % of salary.
- (viii) **SUPERANNUATION FUND:** Contribution to Provident Fund as per rules of the Company subject to condition that such contribution together with Provident Fund shall not exceed 25% of salary laid down in the Income Tax Rules, 1962
- (ix) **GRATUITY:** Payable as per rules of the Company but not exceeding half month salary for each completed year of service.
- (x) **CAR:** Facility of Car with Driver
- (xi) **TELEPHONE:** Telephone at residence
- (xii) **LEAVE:** One month leave for eleven month of service. Leave accumulated but not availed will not be encashed. Personal long distance calls on Telephone and use of car for private purpose shall be billed by the company to the Joint Managing Director
- (xiii) **MINIMUM REMUNERATION:** The remuneration aforesaid shall be paid as minimum remuneration in absence or inadequacy of profit of such year.

Mr. Abhishek Jain, he and Mr. Parag Jain Managing Directors are deemed to be concerned or interested in said resolution. None of the other director and Key Managerial Personnel of Company are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution and Special Resolution respectively as set out at Item No. 6 & 8 of the Notice except to the extent of their shareholdings held in the company.

#### **ITEM NO. 7 & 9:**

With an aim to broad-base the Board by co-opting experienced and expert professionals, and in order to elevate/ promote the desirable candidate, the Board of directors, based on the recommendation of Nomination and Remuneration Committee (“NRC Committee”) and subject to the approval of the members of the Company, have appointed Mr. Parag Jain, as an Additional Director designated as Managing Director of the Company for a period of 5 years with effect from 28th July, 2017 on the terms and conditions as set out in the resolution.

Mr. Parag Jain is hold a degree of a Masters in International Business Management from University of East London in the year 2011 and has around Experience of around 6 years in manufacturing all types of aluminium sheet, coil & foil and wholesale trading of ferrous and non-ferrous alloys, plastic raw material.

Considering the background, competence and experience, the Board of Directors have on the recommendation of the NRC Committee, elevated and appointed Mr. Parag Jain, as the Additional Director designated as the Managing Director of the Company for a period of 5 years with effect from 28th July, 2017 on the terms and conditions as set out in the resolution. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013, along with the requisite deposit from a Member specifying his intention to propose the appointment of Mr. Parag Jain as a Director on the Board of the Company.



The Members are also informed that appointment of Mr. Parag Jain as the Managing Director with effect from 28th July, 2017, was made at the then remuneration which he was drawing in his capacity as the Managing Director of the Company.

**The material terms of appointment and remuneration as contained in the draft agreement are stated hereunder:**

- (A) **SALARY:** Rs. 75000 p.m.
- (B) **PERQUISITES AND AMINITIES:**
- (i) **ANNUAL PERFORMANCE INCENTIVE:** As may be decided by the Board subject to a ceiling of 100% of salary
- (ii) **HOUSING**
- (a) The expenditure by the company on hiring unfurnished accommodation will be subject to ceiling of 50% of the salary.
- (b) Free unfurnished accommodation in case the company owns the accommodation
- (c) In cases the company provides no accommodations, House Rent Allowance subject to the ceiling laid down in (a) above.
- The expenditure incurred by the company on gas, electricity, water and furnishings will be valued as per Income Tax, Rules, 1962
- (iii) **MEDICAL REIMBURSEMENT:** Medical Insurance for self and family. In addition, expenses actually incurred for self and family
- (iv) **LEAVE TRAVEL CONCESSION:** For self and family in a year for any destination in India or abroad.
- (v) **CLUB FEES:** Fees of club subject to a maximum of two clubs may be allowed. The Company will not pay admission and life membership fees.
- (vi) **PERSONAL ACCOUNT INSURANCE:** Premium not to exceed Rs.1000/- per month
- (vii) **PROVIDENT FUND:** Contribution to Provident Fund subject to a ceiling of 10% of salary.
- (viii) **SUPERANNUATION FUND:** Contribution to Provident Fund as per rules of the Company subject to condition that such contribution together with Provident Fund shall not exceed 25% of salary laid down in the Income Tax Rules, 1962
- (ix) **GRATUITY:** Payable as per rules of the Company but not exceeding half month salary for each completed year of service.
- (x) **CAR:** Facility of Car with Driver
- (xi) **TELEPHONE:** Telephone at residence

- (xii) **LEAVE:** One month leave for eleven month of service. Leave accumulated but not availed will not be encashed. Personal long distance calls on Telephone and use of car for private purpose shall be billed by the company to the Chairman & Managing Director
- (xiii) **MINIMUM REMUNERATION:** The remuneration aforesaid shall be paid as minimum remuneration in absence or inadequacy of profit of such year.

Mr. Parag Jain, he and Mr. Abhishek Jain, Joint Managing Directors are deemed to be concerned or interested in said resolution. None of the other director and Key Managerial Personnel of Company are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution and Special Resolution Respectively as set out at Item No. 7 & 9 of the Notice except to the extent of their shareholdings held in the company.

**ITEM NO. 10:**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred to as the Act), Mr. Amit Lohia (DIN: 06782987) was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 18<sup>th</sup> August, 2017

Mr. Amit Lohia (DIN: 06782987) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. A Notice has been received from a member along with a deposit of requisite amount under section 160 of the Act proposing Mr. Amit Lohia as a candidate for the office of the Director of the Company. As per the provisions of section 149 of the Act, an independent Director can hold office for a term upto 5 consecutive years on the Board of a company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Amit Lohia (DIN: 06782987) that he meets criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Brief resume of Mr. Amit Lohia (DIN: 06782987), nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships/chairman of the Board/Committee, Shareholding and relationships between Directors interest, as stipulated under listing Regulations with the stock Exchanges are annexed to this notice.

Keeping on view of his vast experience and knowledge, the board considers that his association would be of immense benefit to the company and it is desirable to avail services of Mr. Amit Lohia as an Independent Director.

In the opinion of the Board, Mr. Amit Lohia fulfills the conditions specified in the Act and rules made thereunder and he is independent of the management

None of the Directors, Key Managerial Personnel of Company and their relatives, except Mr. Amit Lohia (DIN: 06782987) the proposed director are in any way, deemed to be concerned or interested financially or otherwise in the Ordinary resolution as set out at Item No. 11 of the Notice except to the extent of their shareholdings held in the company.

**ITEM NO. 11 :**

As per the latest shareholding pattern, the Company has total 936 Promoters which include over 900 persons who are not having any direct or indirect control over the affairs of the Company. In the year 1994, the Company came out with a public issue of 15,00,000 Equity Shares out of which 2,75,000 Equity Shares were reserved for preferential allotment to Indian resident Promoters, their friends and relatives. These Equity Shares were under Lock-in for a period of five years from the date of allotment in public issue or commencement of commercial production, whichever is later. Since the Equity Shares were under lock-in for a period of 5 years, the Equity Shares held by these shareholders were disclosed as promoters and since then continued to be disclosed under the head “Promoters & Promoters Group” under the disclosures made to the Stock Exchanges in compliance with Listing Agreement / SEBI LODR Regulations, 2015.

Further, as shareholders are aware that recently there has been change in the control and management of the Company pursuant to a share purchase agreement dated June 01, 2017 under which M/s Jainalco Industries Private Limited (“**J IPL or Acquirer**”) acquired 32.94% of total paid share capital of the Company from Mr. Anil Agarwal, Ms. Renu Agarwal and M/s Nilgiri Mercantiles Private Limited (“**Sellers**”) and the Acquirer along with PACs came out with an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Post completion of the said open offer, the Acquirer and PACs took over the control of the Company and are holding 15,87,401 equity shares representing 53.44% of the total paid up share capital of the Company and accordingly, became de facto promoters of the Company.

Thus, in order to reflect the correct shareholding of Promoters of the Company, it is proposed to reclassify the shareholding of these promoters into public category.

The aggregate shareholding of these shareholders is approximately 2,56,330 equity shares representing around 8.63 % of the total paid up share capital of the Company. The list of these shareholders and number of shares held by them is attached herewith marked as “**Annexure – I**”. These promoters are not exercising any control over the Company nor do any of them have special rights in the Company.

Post reclassification, the following persons will be the Promoters and Promoter group of the Company:

Sr. No.	Name of Promoter	No. of Equity Shares held	% of the total paid up share capital
1	Jainalco Industries Private Limited	9,95,115	33.50
2	Ms. Anju Jain	3,88,286	13.07
3	Mr. Parag Jain	78,000	2.63
4	Mr. Abhishek Jain	72,000	2.42
5	Ms. Punita Jain	27,000	0.91
6	Ms. Princy Jain	27,000	0.91
	<b>Total</b>	<b>15,87,401</b>	<b>53.44</b>

Regulation 31A of SEBI LODR Regulations permits the reclassification of shareholding of promoters into public category if the conditions specified in this regulation are fulfilled and the approval of shareholders by way of a resolution at a general meeting has been obtained. Accordingly, the motion set out in item no. 11 of the notice of AGM has been put forward for your consideration and approval.

The board recommends the proposed motion to be passed as an ordinary resolution.

None of the directors, KMPs, promoters or their relative is directly or indirectly interested or concerned in the proposed resolution except for the promoters whose shareholding are proposed to be reclassified.

**Annexure : I**  
**List of Promoters sought to be reclassified into public category\***

Sr. No.	Name of Shareholder	Shares	Percentage
1	LALIT K CHHAWCHHARIA	5	0.0002
2	MADHURAJ MODI	400	0.0135
3	SYED ZAHOORUL ABBAS	50	0.0017
4	CHINMAYA KUMAR ACHARYA	300	0.0101
5	NARENDRA MOHANODAS ADVANI	200	0.0067
6	KISHAN LAL AGARWAL	100	0.0034
7	SANJAY KUMAR AGARWAL	100	0.0034
8	ALOK KUMAR AGARWAL	500	0.0168
9	MINU AGARWAL	100	0.0034
10	SANTOSH AGARWAL	200	0.0067
11	NIRANJAN LAL AGARWAL	100	0.0034
12	ANIL AGARWAL	200	0.0067
13	LAXMINARAYAN AGARWAL	200	0.0067
14	PURUSOTTAM AGARWAL	100	0.0034
15	NAVIN KUMAR AGARWAL	100	0.0034
16	RAJESH KUMAR AGARWAL	500	0.0168
17	GEETA DEVI AGARWAL	500	0.0168
18	TRILOK CHAND AGARWAL	100	0.0034
19	BISHWANATH AGARWAL	200	0.0067
20	BINOD KUMAR AGARWAL	200	0.0067
21	BHARAT LAL AGARWAL	200	0.0067

Sr. No.	Name of Shareholder	Shares	Percentage
22	MAHENDRA AGARWAL	500	0.0168
23	NARESH KUMAR AGARWAL	500	0.0168
24	SAJJAN KUMAR AGARWAL	400	0.0135
25	GOPAL KRISHAN AGARWAL	200	0.0067
26	SURESH KUMAR AGARWAL	250	0.0084
27	MAHENDRA AGARWAL	350	0.0118
28	RAJESH KUMAR AGARWAL	200	0.0067
29	DINDAYAL AGARWAL	100	0.0034
30	SURESH KUMAR AGARWAL	500	0.0168
31	REKHA AGARWAL	250	0.0084
32	SUMITRA DEVI AGARWAL	500	0.0168
33	MOHAN LAL AGARWAL	500	0.0168
34	NARESH AGARWAL	500	0.0168
35	SANJAY AGARWAL	250	0.0084
36	BHAGIRATHI BAI H AGARWAL	600	0.0202
37	PRADEEP AGARWAL	250	0.0084
38	NIDHI AGARWAL	500	0.0168
39	MINA AGARWAL	500	0.0168
40	RAJESH AGARWAL	500	0.0168
41	KUSHAGRA AGARWAL	500	0.0168
42	KUSHAGRA AGARWAL	500	0.0168
43	MINA AGARWAL	500	0.0168
44	NIDHI AGARWAL	400	0.0135
45	KUSHAGRA AGARWAL	500	0.0168
46	NIDHI AGARWAL	500	0.0168
47	NISHA AGARWAL	100	0.0034
48	RAMESH KUMAR AGARWAL	200	0.0067
49	JIWAN AGARWAL	250	0.0084
50	ASHOK AGARWAL	100	0.0034
51	VIKRAM AGARWAL	100	0.0034
52	SULOCHANA AGARWAL	200	0.0067
53	OM PRAKASH AGARWAL	100	0.0034
54	SATAY NARAYAN AGARWAL	100	0.0034
55	MANOJ KUMAR AGARWAL	50	0.0017
56	SANDEEP AGARWAL	150	0.0051
57	BINOD KUMAR AGARWAL	500	0.0168
58	SANJAY AGARWAL	200	0.0067
59	SUNNY AGARWAL	150	0.0051
60	OM PRAKASH AGARWAL	500	0.0168
61	SANJAY KUMAR AGARWAL	400	0.0135
62	DILIP AGARWAL	500	0.0168
63	RAJESH KUMAR AGARWAL	400	0.0135
64	MANISH KUMAR AGARWAL	300	0.0101
65	KAILASH PRASAD AGARWAL	350	0.0118
66	URMILA AGARWAL	500	0.0168
67	ANIL KUMAR AGARWAL	500	0.0168
68	NITIN KUMAR AGARWAL	150	0.0051
69	DIMPLE AGARWAL	300	0.0101
70	NIRMALA AGARWAL	300	0.0101
71	GOVINDLAL AGARWAL	300	0.0101
72	PURUSHOTTAM KUMAR AGARWAL	350	0.0118

Sr. No.	Name of Shareholder	Shares	Percentage
73	RAMESH KUMAR AGARWAL	100	0.0034
74	MRIDULA AGARWAL	300	0.0101
75	S K AGARWAL	300	0.0101
76	MANISH KUMAR AGARWAL	100	0.0034
77	SUSHILA DEVI AGARWAL	400	0.0135
78	ASHOK AGARWAL	50	0.0017
79	PURSHOTTAM AGARWAL	100	0.0034
80	RAVI AGARWAL	300	0.0101
81	BIJAY KUMAR AGARWAL	300	0.0101
82	RATAN KUMAR AGARWAL	100	0.0034
83	BINOD KUMAR AGARWALA	250	0.0084
84	BINOD KUMAR AGARWALA	300	0.0101
85	PAWAN KUMAR AGARWALA	300	0.0101
86	SUBHA KARAN AGARWALA	250	0.0084
87	BISHNU PRAKASH AGARWALA	200	0.0067
88	OM PRAKASH AGARWALA	200	0.0067
89	RITA AGARWALA	200	0.0067
90	RAGHU KUMAR AGARWALLA	100	0.0034
91	GIRIDHARI AGARWALLA	200	0.0067
92	SARLA AGGARWAL	700	0.0236
93	ASISH KUMAR AGRAWAL	300	0.0101
94	POORNIMA AGRAWAL	250	0.0084
95	UMA AGRAWAL	50	0.0017
96	PARMILA AGRAWAL	50	0.0017
97	SANGEETA AGRAWAL	100	0.0034
98	NIRANJAN KUMAR AGRAWAL	100	0.0034
99	RAJ KUMAR AGRAWAL	200	0.0067
100	POOJA AGRAWAL	500	0.0168
101	NIRAJ AGRAWAL	400	0.0135
102	PRIYANKA AGRAWAL	450	0.0152
103	USHA AGRAWAL	100	0.0034
104	UMA AGRAWAL	200	0.0067
105	SUNAYANA AGRAWAL	300	0.0101
106	PAWAN KUMAR AGRAWAL	50	0.0017
107	SHYAM SUNDAR AGRAWAL	200	0.0067
108	RAMAWATAR AGRAWAL	300	0.0101
109	PRABHA AGRAWAL	400	0.0135
110	NEERAJ AGRAWAL	200	0.0067
111	ANIL KUMAR AGRWAL	500	0.0168
112	MOHAMMAD AKEEL	100	0.0034
113	RANA ALAM	300	0.0101
114	AJMAT ALI	100	0.0034
115	SHAHNAZ ALI	200	0.0067
116	ZAHIDA ALI	300	0.0101
117	OM PARAKASH ARORA	500	0.0168
118	LIPIKA AS	300	0.0101
119	NITYANANDA ASH	100	0.0034
120	DEEPAK KUMAR BADALIA	200	0.0067
121	MADHU SHREE BAGRI	100	0.0034
122	LAKSHMI DEVI BAGRODIA	500	0.0168
123	AMIT KUMAR BAID	200	0.0067

Sr. No.	Name of Shareholder	Shares	Percentage
124	JITENDRA KUMAR BAID	200	0.0067
125	DEEPAK KUMAR BAID	300	0.0101
126	JAGDISH PRASAD BAJORIA	200	0.0067
127	RENU BALA	200	0.0067
128	AJAYANGSHU BANERJEE	100	0.0034
129	SNEHANGSHU BANERJEE	100	0.0034
130	PREMANGSHU BANERJEE	100	0.0034
131	SHANTI DEVI BANKA	100	0.0034
132	KUSUM BANKA	500	0.0168
133	NIRMALESH BANSAL	400	0.0135
134	BHANWARI DEVI BANSAL	400	0.0135
135	SURESH BARALIA	100	0.0034
136	SUSHIL KUMAR BARERIA	150	0.0051
137	HARISH CHANDRA PRASAD BARNWAL	150	0.0051
138	SURINDER KUMAR BAZAZ	350	0.0118
139	GOBIND PRASAD BEHANI	200	0.0067
140	RAM PRASAD BEHERA	100	0.0034
141	KAMAL BHAGAT	200	0.0067
142	RAKESH BHARADWAJ	500	0.0168
143	MAMTA BHARADWAJ	500	0.0168
144	SUDHIR D BHARADWAJ	500	0.0168
145	SHIVRAJ KUMAR BHATNAGAR	100	0.0034
146	RISHI BHATNAGAR	50	0.0017
147	RABINDRA NATH BHATTACHARYA	100	0.0034
148	ARUNAVA BHATTACHARJEE	100	0.0034
149	SANJIB KUMAR BHATTACHARYA	300	0.0101
150	INDRA KUMAR BHATTER	100	0.0034
151	PRAMOD KUMAR BHAUWALA	250	0.0084
152	SUNIL BHUPAL	200	0.0067
153	BHARAT BHUSHAN	300	0.0101
154	SANJAY BHUWANIA	500	0.0168
155	MAHENDRA KUMAR BIDAWATKA	200	0.0067
156	SHUVRA BISWAS	50	0.0017
157	NATU GOPAL BISWAS	100	0.0034
158	PRADIP KUMAR BISWAS	200	0.0067
159	ARDHENDU SEKHAR BISWAS	300	0.0101
160	UTPAL BISWAS	100	0.0034
161	ANUP KUMAR BISWAS	100	0.0034
162	PUSHPA BOOBNA	100	0.0034
163	MANJU BOOBNA	150	0.0051
164	GAJENDRA KR BOOBNA	100	0.0034
165	KUSUM DEVI BOOBNA	200	0.0067
166	NAYAN TARA BOOBNA	100	0.0034
167	KRISHNA KUMAR BOOBNA	150	0.0051
168	MANJU BOTHRA	100	0.0034
169	KEDAR PRASAD BURNWAL	200	0.0067
170	SHIV KUMAR CHACHAN	350	0.0118
171	DEBASIS CHAKRABARTY	200	0.0067
172	PRAMOD KUMAR CHAND	300	0.0101
173	MANJU CHANDAK	250	0.0084
174	JAGDISH CHANDER	350	0.0118

Sr. No.	Name of Shareholder	Shares	Percentage
175	CHANDRAWATI	50	0.0017
176	NANDA CHATTERJEE	100	0.0034
177	RITIKA CHHABRA	300	0.0101
178	DIXIT CHHABRA	300	0.0101
179	KEWAL KISHORE CHHABRA	300	0.0101
180	DIVYA CHHABRA	300	0.0101
181	SANJU CHHARIA	500	0.0168
182	ALOK KUMAR CHIRANIA	50	0.0017
183	SHYAM SUNDAR CHOKHANY	200	0.0067
184	SUSHIL KUMAR CHOUBEY	200	0.0067
185	ARVIND KUMAR CHOUDHARY	500	0.0168
186	RENU CHOUDHARY	500	0.0168
187	DURGA DUTT CHOUDHARY	250	0.0084
188	SHEW BHAGWAN CHOUDHARY	100	0.0034
189	MAHENDRA PRASAD CHOUDHARY	100	0.0034
190	SUSHIL KUMAR CHOWDHARY	400	0.0135
191	TARUN CHOWDHURY	200	0.0067
192	SHAMBHU CHOWDHURY	50	0.0017
193	RAVI KUMAR DALMIA	100	0.0034
194	PRIYAMVADA DALMIA	200	0.0067
195	HANUMAN PRASAD DALMIA	200	0.0067
196	MEERA DEVI DALMIA	200	0.0067
197	NEETU DALMIA	150	0.0051
198	SUNITA DALMIYA	100	0.0034
199	RITA DAROLIA	500	0.0168
200	DILIP KUMAR DAS	100	0.0034
201	JAYANTA DAS	50	0.0017
202	SUSANTA DAS	50	0.0017
203	SIDDHARTHA S DAS	100	0.0034
204	CHITTA RANJAN DASH	300	0.0101
205	BIRANCHI NARAYAN DASH	200	0.0067
206	DURGA DASS	400	0.0135
207	SUNIL DATTA	100	0.0034
208	KAJAL DATTA	200	0.0067
209	RUPA DAW	200	0.0067
210	SUVENDRA KRISHNA DEB	250	0.0084
211	GHANSHYAM DEORA	500	0.0168
212	SATYA BHAMA DEVI DEORA	500	0.0168
213	SUCHITRA DEVI	800	0.0269
214	MANJU DEVI	250	0.0084
215	BIMLA DEVI	100	0.0034
216	ANITA DEVI	500	0.0168
217	MEENA DEVI	100	0.0034
218	SANGITA DEVI	500	0.0168
219	USHA DEVI	500	0.0168
220	KAMALA DEVI	100	0.0034
221	ARUNA DEVI	450	0.0152
222	MANJU DEVI	50	0.0017
223	SITA DEVI	350	0.0118
224	MANJU DEVI	400	0.0135
225	MANORAMA DEVI	200	0.0067



Sr. No.	Name of Shareholder	Shares	Percentage
226	SUBHASISH DEY	100	0.0034
227	RAMA DEY	200	0.0067
228	PRADIP KUMAR DEY	200	0.0067
229	SHIV KUMAR DHANUKA	100	0.0034
230	ANJU DHAWAN	100	0.0034
231	VERSHA DHINGRA	100	0.0034
232	NILESH RAMANLAL DOSHI	350	0.0118
233	SHILPA NILESH DOSHI	350	0.0118
234	GYANENDRA KUMAR DUBEY	50	0.0017
235	KRISHNA DUTTA	200	0.0067
236	AVHAS DUTTA	200	0.0067
237	THOMAS EMMANUEL	300	0.0101
238	JOSE EMMANUEL	300	0.0101
239	SANJAY KUMAR GARG	500	0.0168
240	SATYA JIT GHOSH	500	0.0168
241	ALO GHOSH DASTIDAR	100	0.0034
242	GOPAL GIRI	500	0.0168
243	RAJESH KUMAR GOEL	400	0.0135
244	MADHU SUDAN GOEL	200	0.0067
245	GHANSHYAM GOEL	50	0.0017
246	SHANTI DEVI GOEL	400	0.0135
247	NEERA GOENKA	100	0.0034
248	GOPI CHAND GOENKA	300	0.0101
249	MUSSADI LAL GOENKA	300	0.0101
250	BALRAM GOYAL	100	0.0034
251	KIRAN GOYAL	50	0.0017
252	BIRBAL GOYAL	50	0.0017
253	NAMITA GUHA	100	0.0034
254	SARBARI GUHA	100	0.0034
255	PRANATI GUHA	300	0.0101
256	ANITA GUPTA	100	0.0034
257	VINAY GUPTA	200	0.0067
258	MALTI GUPTA	100	0.0034
259	NEETA GUPTA	500	0.0168
260	SUKDEB PRASAD GUPTA	300	0.0101
261	VINOD KUMAR GUPTA	400	0.0135
262	AMITA GUPTA	500	0.0168
263	RAMESH KUMAR GUPTA	500	0.0168
264	KANT GUPTA	500	0.0168
265	PUSHPA GUPTA	100	0.0034
266	ARUN KUMAR GUPTA	150	0.0051
267	GEETA GUPTA	500	0.0168
268	SANGITA GUPTA	50	0.0017
269	VEENA GUPTA	200	0.0067
270	MRITYUNJAY KUMAR GUPTA	100	0.0034
271	TULTULI GUPTA	100	0.0034
272	MEENA GUPTA	50	0.0017
273	PRAKASH WATI GUPTA	500	0.0168
274	ARVIND KUMAR GUPTA	100	0.0034
275	BHUPES GUPTA	100	0.0034
276	KUSUM GUPTA	200	0.0067

Sr. No.	Name of Shareholder	Shares	Percentage
277	NEELIMA GUPTA	500	0.0168
278	DINESH GUPTA	100	0.0034
279	MADAN LAL HADA	100	0.0034
280	MADHAB BEHARI HARLALKA	100	0.0034
281	NIPUL HEMANI	300	0.0101
282	KHAN AZHARUL ISLAM	100	0.0034
283	ALKA JAIN	50	0.0017
284	ANUP CHAND JAIN	100	0.0034
285	GAURAB JAIN	100	0.0034
286	ATUL KUMAR JAIN	100	0.0034
287	ARUNA JAIN	300	0.0101
288	KAMAL KUMAR JAIN	200	0.0067
289	SAGAR MAL JAIN	150	0.0051
290	AMIT KUMAR JAIN	100	0.0034
291	ASHOK KUMAR JAIN	500	0.0168
292	SANGITA JAIN	500	0.0168
293	SANJAY JAIN	500	0.0168
294	NARESH KUMAR JAIN	500	0.0168
295	RENU JAIN	500	0.0168
296	ISHAN KUMAR JAIN	200	0.0067
297	ARCHANA JAIN	200	0.0067
298	ATUL JAIN	100	0.0034
299	SUJEET KUMAR JAIN	100	0.0034
300	SUSHIL KUMAR JAIN	100	0.0034
301	PRAKASH CHAND JAIN	50	0.0017
302	MANIK LAL JAIN	100	0.0034
303	SUDHA JAIN	150	0.0051
304	PRADIP KUMAR JAISWAL	200	0.0067
305	DINESH KUMAR JAISWALI	200	0.0067
306	SHILPA JAJODIA	100	0.0034
307	KISHAN KUMAR JAJODIA	50	0.0017
308	RADHAE SHYAM JALAN	100	0.0034
309	DAMODAR JALAN	500	0.0168
310	RENU JALAN	100	0.0034
311	BANWARI LAL JALAN	50	0.0017
312	AMITA JALAN	300	0.0101
313	GIRIRAJ MANOHAR JALAN	300	0.0101
314	RADHEY SHYAM JAWANPURIA	200	0.0067
315	SUSANT JENA	50	0.0017
316	KUMAR JHA	150	0.0051
317	NOOPUR JHA	50	0.0017
318	RAM SURESH JHA	50	0.0017
319	USHA DEVI JHUNJHUNWALA	300	0.0101
320	ANUP JHUNJHUNWALA	50	0.0017
321	SUSHIL KUMAR JHUNJHUNWALA	100	0.0034
322	SEEMA DEVI JHUN JHUNWALA	100	0.0034
323	ROSE JOSE	300	0.0101
324	OM PRAKASH KABRA	150	0.0051
325	OM PRAKASH KABRA	100	0.0034
326	MANISHA KABRA	200	0.0067
327	MAYANK KABRA	200	0.0067

Sr. No.	Name of Shareholder	Shares	Percentage
328	PREETAM KAKKAR	100	0.0034
329	BISHWANATH KALANORIA	200	0.0067
330	RAJESH KAMALIA	100	0.0034
331	OM PRAKASH KAMALIA	200	0.0067
332	BINITA KAMALIA	200	0.0067
333	SATYA BHAMA DEVI KAMALIA	100	0.0034
334	SUNIL KUMAR KAMALIA	100	0.0034
335	RAJESH KUMAR KAMALIA	200	0.0067
336	SUNIL KUMAR KAMANI	100	0.0034
337	BIJAY KANDOI	300	0.0101
338	MANOJ KANODIA	50	0.0017
339	SATENDRA KUMAR KANSAL	500	0.0168
340	GINNY KAPOOR	300	0.0101
341	VIVEK KAPOOR	300	0.0101
342	NAMITA KAPOOR	200	0.0067
343	KIRAN KUMAR KAPOOR	200	0.0067
344	MRINAL KARMAKER	100	0.0034
345	NIRMALA KASERA	100	0.0034
346	RAJ KUMAR KASERA	50	0.0017
347	KANCHAN KASERA	50	0.0017
348	NARENDRA KUMAR KASHYAP	100	0.0034
349	SUNITA KATARUKA	50	0.0017
350	ATUL KATARUKA	50	0.0017
351	INDER JIT KAUR	100	0.0034
352	SHASHANK KAUSHIK	100	0.0034
353	KANNUPRIYA KEDIA	500	0.0168
354	SHYAM SUNDAR KEDIA	200	0.0067
355	KIRAN KEDIA	200	0.0067
356	GOPI KISHAN KEDIA	300	0.0101
357	VISHNU KEDIA	300	0.0101
358	GOPAL KRISHNA KEDIA	100	0.0034
359	ARUN KUMAR KEJRIWAL	250	0.0084
360	ANITA KEJRIWAL	500	0.0168
361	SMITA KESWANI	200	0.0067
362	KRISHNA KUMAR KEYAL	300	0.0101
363	NARAYAN KUMAR KHAITAN	500	0.0168
364	SHIV PRAKASH KHAITAN	100	0.0034
365	MASUD AKHTAR KHAN	250	0.0084
366	AFAQ HUSAIN KHAN	100	0.0034
367	INDRA DEVI KHANDELIA	300	0.0101
368	DILJEET KHANNA	100	0.0034
369	JASWANT KHARA	250	0.0084
370	KAMAL SINGH KHATER	300	0.0101
371	SAJJAN KUMAR KHEMKA	300	0.0101
372	DILIP KUMAR KHEMKA	300	0.0101
373	VIMAL KHEMKA	500	0.0168
374	REKHA KHEMKA	100	0.0034
375	VIRENDRA KHERIA	300	0.0101
376	KAMALA KHETAN	100	0.0034
377	DILIP KUMAR KHETAN	250	0.0084
378	KAILASH KHETAN	250	0.0084

Sr. No.	Name of Shareholder	Shares	Percentage
379	SHARAD KUMAR KHETAN	100	0.0034
380	RITA KHETAN	100	0.0034
381	SHYAM LAL KHETAN	300	0.0101
382	SARITA KHETAN	300	0.0101
383	SANJEEV KHIRWAL	100	0.0034
384	VISHAL KHURANA	100	0.0034
385	SANJAY KISHORE	100	0.0034
386	VIJAY K KOHLI	500	0.0168
387	KRISHNA KONAR	500	0.0168
388	SHREE PAL CHAND KOTHARI	300	0.0101
389	ROOPESH KOTHARI	300	0.0101
390	AJIT KOUR	300	0.0101
391	JASWINDER KOUR	300	0.0101
392	GEETA KRISHNA	100	0.0034
393	RAI VIMAL KRISHNA	500	0.0168
394	SARANGA KUMAR	500	0.0168
395	AKSHAY KUMAR	500	0.0168
396	RAMAN KUMAR	200	0.0067
397	RAJIV KUMAR	300	0.0101
398	NAVEEN KUMAR	300	0.0101
399	YOGESH KUMAR	100	0.0034
400	SHIV KUMAR	100	0.0034
401	PERVIN KUMAR	200	0.0067
402	PRAVEEN KUMAR	100	0.0034
403	NIRAJ KUMAR	50	0.0017
404	NIRANJAN KUMAR	150	0.0051
405	VIJAY KUMAR	200	0.0067
406	RUPESH KUMAR	100	0.0034
407	RAJESH KUMAR	100	0.0034
408	SURENDRA KUMAR	50	0.0017
409	RAJIV KUMAR	100	0.0034
410	SHANKAR KUMAR	100	0.0034
411	VIJAYANT KUMAR	100	0.0034
412	SUNIL KUMAR	100	0.0034
413	PAWAN KUMAR	500	0.0168
414	ATUL KUMAR	300	0.0101
415	AMIT KUMAR	300	0.0101
416	RAJ KUMAR	150	0.0051
417	DAMODAR KUMAR	500	0.0168
418	BIPIN KUMAR	300	0.0101
419	BISHWAJEET KUMAR	100	0.0034
420	SURESH KUMAR KUMAR	100	0.0034
421	RAKESH KUMAR	100	0.0034
422	SANDEEP KUMAR	200	0.0067
423	R SEBASTIAN RANJITH KUMAR	100	0.0034
424	ANJANI KUMAR	100	0.0034
425	CHANDA BHUSHAN KUMAR	100	0.0034
426	SAJAN KUMAR	350	0.0118
427	SUSHIL KUMAR	400	0.0135
428	ASHOK KUMAR	750	0.0253
429	DEEPAK KUMAR	50	0.0017

Sr. No.	Name of Shareholder	Shares	Percentage
430	ARVIND KUMAR	50	0.0017
431	VINOD KUMAR	350	0.0118
432	RAMESH KUMAR	200	0.0067
433	NARESH KUMAR	300	0.0101
434	SANJAI KUMAR	100	0.0034
435	JITENDRA KUMAR	100	0.0034
436	VIJOY KUMAR	100	0.0034
437	VIKASH KUMAR	50	0.0017
438	ANUP KUMAR	200	0.0067
439	SAHU KAMALA KUMARI	100	0.0034
440	KRISHANA KUMARI	300	0.0101
441	RASHMI KUMARI	100	0.0034
442	PREM LATA KUNDALIA	200	0.0067
443	SURINDER SINGH KUSHWAHA	500	0.0168
444	BHANU PRATAP SINGH KUSHWAHA	200	0.0067
445	KAILASH PRASAD LADIA	100	0.0034
446	ADITYA BARNA LAHIRI	100	0.0034
447	PUSHPA LAKHOTIA	100	0.0034
448	KRISHNA LALL	100	0.0034
449	RAJIV LOCHAN	100	0.0034
450	RAHUL INDUSTRIAL ENTRPRISES PVT LTD	300	0.0101
451	S K FIBRES & INVESTORS PVT LTD	500	0.0168
452	SANGEETA MADHOGARIA	50	0.0017
453	MAHESH KUMAR MAHARSHI	500	0.0168
454	MINA MAHASETH	100	0.0034
455	AJAY KUMAR MAHAWAR	100	0.0034
456	SURESH CHANDRA MAHESHWARI	100	0.0034
457	RENU MAHESHWARI	100	0.0034
458	VIKASH MAHESHWARI	250	0.0084
459	SUBHASH CHAND MAHIPAL	500	0.0168
460	MANASHI MAJUMDAR	100	0.0034
461	P MALATHI	300	0.0101
462	HARI NARAYAN MALL	200	0.0067
463	SUSHIL KUMAR MALL	100	0.0034
464	PARBATI MALLICK	100	0.0034
465	SUBRATA MANDAL	100	0.0034
466	MAHENDRA MANDAL	50	0.0017
467	SARITA MANDELIA	250	0.0084
468	VIJAY KUMAR MANTRI	200	0.0067
469	BAJRANG LAL MANTRY	200	0.0067
470	MADHU MASKARA	50	0.0017
471	VINITA MASKARA	300	0.0101
472	ALOK KUMAR MASKARA	300	0.0101
473	ANIL MEHRA	300	0.0101
474	REETA MEHRA	200	0.0067
475	AMAN MEHRA	200	0.0067
476	SAHIL MEHRA	300	0.0101
477	ANIL KUMAR MEHTA	100	0.0034
478	VIDHA MIMANI	500	0.0168
479	DHARAMPAL MINDA	100	0.0034
480	DEBABRATA MISHRA	300	0.0101

Sr. No.	Name of Shareholder	Shares	Percentage
481	NARESH KUMAR MISHRA	100	0.0034
482	BAIJ NATH MISHRA	100	0.0034
483	MANU SHANKAR MISHRA	100	0.0034
484	JAYA MISRA	150	0.0051
485	ANIMA MITRA	300	0.0101
486	NEELAM MITTAL	200	0.0067
487	SAMIR MITTAL	300	0.0101
488	PANKAJ KUMAR MITTAL	300	0.0101
489	AJAY KUMAR MITTAL	250	0.0084
490	PANKAJ KUMAR MITTAL	200	0.0067
491	PURUSHOTTAM PRASAD MODI	500	0.0168
492	PRABHUDAYAL MODI	200	0.0067
493	HARISH KUMAR MODI	300	0.0101
494	R K MODI	6200	0.2087
495	SANJIV MOHAN	200	0.0067
496	GURUDATTA MOHANTY	100	0.0034
497	BIBHUDATTA MOHANTY	100	0.0034
498	ANAMIKA MOHANTY	350	0.0118
499	AKHAYA MOHAPATRA	200	0.0067
500	BHAGWATI MOHTA	100	0.0034
501	ASHA MOHTA	50	0.0017
502	BIMAL KUMAR MOOSSADDEE	50	0.0017
503	RAJESH MORE	400	0.0135
504	ARUN KUMAR MORE	100	0.0034
505	MANOJ MUKHERJEE	200	0.0067
506	SUBROTO MUKHERJEE	200	0.0067
507	ASHIS MUKHERJEE	100	0.0034
508	ASHOK KUMAR MUNDRA	400	0.0135
509	KRISHNA KANT MURARKA	100	0.0034
510	HIRA LAL MURARKA	250	0.0084
511	SUNEETA MURARKA	250	0.0084
512	NEELAM MURARKA	150	0.0051
513	SUBHASISH NAG	200	0.0067
514	AMIT RAM NAGAR	200	0.0067
515	KALPANA NAGAR	300	0.0101
516	VIJAY KUMAR NAI	50	0.0017
517	VIJAYA KRISHAN NAIR	100	0.0034
518	BINA NASKAR	300	0.0101
519	BHOLA NATH	50	0.0017
520	KALYANI NAYAK	200	0.0067
521	MALTI NEEMA	200	0.0067
522	NEERA	500	0.0168
523	NIDHI	500	0.0168
524	ANOOP NOPANY	2500	0.0842
525	SUSHIL KUMAR NUWAL	150	0.0051
526	BIBHU PRASAD PADHI	100	0.0034
527	PAWAN KUMAR PANDYA	200	0.0067
528	PREM LATA GUPTA	100	0.0034
529	PARAMJEET	300	0.0101
530	SHYAM SUNDAR PARASRAMPURIA	500	0.0168
531	SARITA PARASRAMPURIA	100	0.0034

Sr. No.	Name of Shareholder	Shares	Percentage
532	SANJAY PARASRAMPURIA	400	0.0135
533	BHAGWATI PRASAD PARASRAMPURIA	150	0.0051
534	BHARAT PAREKH	300	0.0101
535	DILIP KUMAR PATODI	100	0.0034
536	KUMARESH PATRA	500	0.0168
537	GOUR PADA PAUL	500	0.0168
538	SUBRATA PAUL	250	0.0084
539	SUKANTA PAUL	200	0.0067
540	SARVE DAMAN PAUL	500	0.0168
541	RAHUL PAUL	500	0.0168
542	RISHI PAUL	500	0.0168
543	RINA PAUL	200	0.0067
544	YADUNATH PENTE	100	0.0034
545	PRADEEP KUMAR PODDAR	500	0.0168
546	KRISHNA KUMAR PODDAR	200	0.0067
547	GOPAL PODDAR	300	0.0101
548	RAJU PODDAR	300	0.0101
549	PRATIBHA PODDAR	500	0.0168
550	POONAM	100	0.0034
551	ASHOK KUMAR PRADHAN	100	0.0034
552	OM PRAKASH	100	0.0034
553	ANAND PRAKASH	50	0.0017
554	ANAND PRAKASH	200	0.0067
555	MAYA RANI PRASAD	100	0.0034
556	BASDEV PRASAD	200	0.0067
557	CHANDRIKA PRASAD	200	0.0067
558	NAND KISHOR PRASAD	50	0.0017
559	BADARI PRASAD	50	0.0017
560	DAMYANTI PRASAD	200	0.0067
561	AWADH KISHOR PRASAD	100	0.0034
562	LAKSHMAN PRASAD	50	0.0017
563	HARISHANKAR PRASAD	100	0.0034
564	ASHOK PRAWAL	200	0.0067
565	PRITI	100	0.0034
566	ASHOK PRIYADARSHI	200	0.0067
567	SHABNAM PRIYADARSHI	200	0.0067
568	KUSHAL PUN	200	0.0067
569	SITARAM RAI	100	0.0034
570	SHIV SHANKER RAI	200	0.0067
571	SARASWATI RAI	300	0.0101
572	POONAM RAI	200	0.0067
573	SUDHA RAI	200	0.0067
574	ASIR NESA KUMAR RAJ	100	0.0034
575	PRABHASH RAJGARHIA	500	0.0168
576	VINITA RAJGARHIA	950	0.0320
577	NAMRATA RAJGARHIA	500	0.0168
578	POONAM RAJGARHIA	350	0.0118
579	PARAS RAJGARHIA	500	0.0168
580	YASHVARDHAN RAJGARHIA	500	0.0168
581	NAMRATA RAJGARHIA	500	0.0168
582	PARAS RAJGARHIA	500	0.0168

Sr. No.	Name of Shareholder	Shares	Percentage
583	SUNITA RAJGARHIA	500	0.0168
584	SUNITA RAJGARHIA	500	0.0168
585	NIKUNJ RAJGARHIA	350	0.0118
586	NIKUNJ RAJGARHIA	350	0.0118
587	PRABHASH RAJGARHIA	350	0.0118
588	NIKUNJ RAJGARHIA	500	0.0168
589	YASHVARDHAN RAJGARHIA	450	0.0152
590	SANJUKTA DEVI RAJGARHIA	400	0.0135
591	SANJUKTA DEVI RAJGARHIA	500	0.0168
592	POONAM RAJGARHIA	350	0.0118
593	ABHISHEK RAJGARHIA	350	0.0118
594	ABHISHEK RAJGARHIA	350	0.0118
595	PRAKASH RAJGARHIA	350	0.0118
596	PRAKASH RAJGARHIA	350	0.0118
597	TRIBENI DEVI RAJGARHIA	350	0.0118
598	TRIBENI DEVI RAJGARHIA	500	0.0168
599	SAWAL RAM	300	0.0101
600	RITU RANI	400	0.0135
601	RUBY RANI	100	0.0034
602	SUNITA RANJAN	200	0.0067
603	MUKESH RANJAN	100	0.0034
604	RANJANA	200	0.0067
605	YASHVARDHAN RAQJGARHIA	350	0.0118
606	ARUN RASTOGI	350	0.0118
607	NARAYAN PRASAD RATHI	100	0.0034
608	UMESH KUMAR RATHI	100	0.0034
609	SHARAD RATHI	300	0.0101
610	SHRAVAN KUMAR RAUT	100	0.0034
611	GOUTAM KUMAR RAY	200	0.0067
612	ABDUL REHMAN	300	0.0101
613	RISHI	500	0.0168
614	RISHI	500	0.0168
615	RITA ROHATGI	100	0.0034
616	ABHAY KUMAR ROY	100	0.0034
617	INDRAJIT ROY	100	0.0034
618	RAMASHISH ROY	100	0.0034
619	RAMAN ROY	200	0.0067
620	ANNAMMA ROY	200	0.0067
621	M A ROY	300	0.0101
622	NIDHI RUNGTA	1000	0.0337
623	DILIP KUMAR RUNGTA	50	0.0017
624	ASHOK KUMAR RUSTGI	200	0.0067
625	SHASHI SAFFAR	100	0.0034
626	ASHOK SAFFAR	200	0.0067
627	BINAY KUMAR SAH	50	0.0017
628	PRADIP KUMAR SAHA	100	0.0034
629	NIRMALA SAHAI	200	0.0067
630	SOMNATH SAHOO	750	0.0253
631	SUSHILA SAHOO	750	0.0253
632	UPENDRA NATH SAHOO	100	0.0034
633	KHIROD CHANDRA SAHOO	100	0.0034



Sr. No.	Name of Shareholder	Shares	Percentage
634	ASWINI KUMAR SAHU	100	0.0034
635	ANJALI SAIGAL	100	0.0034
636	SUMESH SAJDEH	200	0.0067
637	BHAVNA SAJDEH	300	0.0101
638	RAJAN SAJDEH	300	0.0101
639	K G SAJEEV	50	0.0017
640	MAMTA SAMAL	100	0.0034
641	PRADEEP KUMAR SAMANTARAY	500	0.0168
642	SRINIVASAN SAMPATH	100	0.0034
643	SAMPURNA SAMPATH	100	0.0034
644	PREMA SANGANERIA	300	0.0101
645	SANJEEV SANGENERIA	300	0.0101
646	PARITI SANTA	500	0.0168
647	SANTLAL	50	0.0017
648	SARITA DEVI SARAF	300	0.0101
649	PAWAN SARAF	200	0.0067
650	SUNIL KUMAR SARAF	100	0.0034
651	ANUP KUMAR SARAF	100	0.0034
652	SWETA SARAF	600	0.0202
653	SANTOSH SARAF	100	0.0034
654	SUSHIL KUMAR SARAOGI	500	0.0168
655	RAJ KUMAR SARARAOGI	200	0.0067
656	RAJKUMAR SARAWAGI	400	0.0135
657	SURESH KUMAR SARAWAGI	300	0.0101
658	RAMANAND SARDAR	100	0.0034
659	NABENDUKUMAR SARKAR	200	0.0067
660	SANGITA SARRAF	50	0.0017
661	SANJIV SARRAF	50	0.0017
662	KASHI NATH SEAL	100	0.0034
663	SAMIR KUMAR SEAL	500	0.0168
664	KALAIVANI SEBASTIAN	100	0.0034
665	KABITA SEN	200	0.0067
666	SHOMNATH SENGUPTA	100	0.0034
667	RITA SEPANY	50	0.0017
668	PREM KUMAR SHAH	200	0.0067
669	JYOTINDRA SHAH	200	0.0067
670	PANKAJ KUMAR SHAH	300	0.0101
671	PRIYA RANJAN SHAHI	50	0.0017
672	RINNI SHARAN	300	0.0101
673	PRADEEP SHARMA	250	0.0084
674	RAM NIRANJAN SHARMA	300	0.0101
675	NAWAL KISHORE SHARMA	200	0.0067
676	SUMITRA SHARMA	300	0.0101
677	PRADIP SHARMA	200	0.0067
678	MURARI LAL SHARMA	100	0.0034
679	BANWARI LAL SHARMA	100	0.0034
680	GIRDHARI LAL SHARMA	100	0.0034
681	BIJAY KUMAR SHARMA	100	0.0034
682	BRIJ BIHARI PRASAD SHARMA	100	0.0034
683	GOPAL SHARMA	100	0.0034
684	SANDEEP SHARMA	500	0.0168

Sr. No.	Name of Shareholder	Shares	Percentage
685	KIRAN SHARMA	100	0.0034
686	KRISHNA SHARMA	100	0.0034
687	SUSHIL KUMAR SHARMA	500	0.0168
688	KIRAN SHARMA	200	0.0067
689	DEEP SHIKHA	500	0.0168
690	PRADEEP KUMAR SHRIVASTAVA	100	0.0034
691	NIRMALA SHROFF	200	0.0067
692	BINAY SHUKLA	100	0.0034
693	MAHUA SHUKLA	100	0.0034
694	NUSRAY HUSSAIN SIDDIQUE	100	0.0034
695	RADHA MOHAN SINGH	300	0.0101
696	PREM LATA SINGH	200	0.0067
697	SNEHA LATA SINGH	200	0.0067
698	RAMSHLOK SINGH	200	0.0067
699	MOHAN SINGH	200	0.0067
700	RAJBANS SINGH	500	0.0168
701	SUSHIL KUMAR SINGH	500	0.0168
702	AJAY KUMAR SINGH	50	0.0017
703	BIBHA SINGH	200	0.0067
704	ASHOK KUMAR SINGH	200	0.0067
705	BRAHMADEO PRASAD SINGH	100	0.0034
706	DINESH SINGH	500	0.0168
707	ABHAYA SINGH	300	0.0101
708	PRAVEEN KUMAR SINGH	200	0.0067
709	NARENDRA BAHADUR SINGH	100	0.0034
710	PURSOTAM KUMAR SINGH	100	0.0034
711	SUBODH KUMAR SINGH	900	0.0303
712	PREM SINGH	50	0.0017
713	ABHAY KUMAR SINGH	500	0.0168
714	BIPIN KUMAR SINGH	200	0.0067
715	HARIHAR PRASAD SINGH	200	0.0067
716	LAXMI SINGH	400	0.0135
717	RANVIJOY SINGH	100	0.0034
718	CHANDRA PRAKASH SINGH	200	0.0067
719	ARVIND KUMAR SINGH	500	0.0168
720	HARENDRA KUMAR SINGH	100	0.0034
721	KRISHNA PRASAD SINGH	200	0.0067
722	PREM PRAKASH SINGH	200	0.0067
723	KALYAN SINGH	500	0.0168
724	BISHWA KUMAR SINGH	100	0.0034
725	GEETA SINGH	500	0.0168
726	VISHWA NATH SINGH	100	0.0034
727	BRAJ BHUSHAN PRASAD SINGH	100	0.0034
728	RANDHIR SINGH	300	0.0101
729	ARWINDER SINGH	300	0.0101
730	GEETA SINGH	100	0.0034
731	USHA SINGH	100	0.0034
732	GARIMA SINGH	100	0.0034
733	ARVIND SINGHAL	100	0.0034
734	ASHUTOSH SINGHAL	175	0.0059
735	KALPANA SINGHANIA	200	0.0067

Sr. No.	Name of Shareholder	Shares	Percentage
736	BISHNU KUMAR SINGHANIA	100	0.0034
737	USHA SINGHANIA	500	0.0168
738	KISHAN LAL SINGHANIA	200	0.0067
739	SUPRIYA SINHA	100	0.0034
740	SUDHIR KUMAR SINHA	300	0.0101
741	MANJU SINHA	100	0.0034
742	RASHMI SINHA	500	0.0168
743	AMAR NATH SINHA	500	0.0168
744	SHYAMA SINHA	500	0.0168
745	RADHA RAMAN PRASAD SINHA	500	0.0168
746	VEENA SINHA	500	0.0168
747	SHWETA SINHA	300	0.0101
748	BINAY PRATAP SINHA	200	0.0067
749	ARUN KUMAR SINHA	100	0.0034
750	REETA SINHA	100	0.0034
751	SUNITA SINHA	300	0.0101
752	SUDHANSHU SINHA	200	0.0067
753	VEENA SINHA	200	0.0067
754	ANIL KUMAR SINHA	150	0.0051
755	RAM PYARAY SINHA	100	0.0034
756	PRANAY KUMAR SINHA	300	0.0101
757	KAMLA SINHA	50	0.0017
758	DEEPAK KUMAR SINHA	50	0.0017
759	JAGDISH PARSAD SONTHALIA	100	0.0034
760	BADARI PRASAD SONTHALIA	200	0.0067
761	SUDHIR SRIVASTAVA	300	0.0101
762	MANISH SUDRANIA	500	0.0168
763	KAVITA DEVI SUHASARIA	50	0.0017
764	DILIP KUMAR SUHASARIA	100	0.0034
765	ASHOK KUMAR SULTANIA	250	0.0084
766	BIJAY KUMAR SULTANIA	100	0.0034
767	AJAY KUMAR SULTANIA	100	0.0034
768	SANJAY KUMAR SULTANIA	200	0.0067
769	JAYA SULTANIA	300	0.0101
770	ADHIP RANJAN SYAMROY	50	0.0017
771	SUNIL TALWAR	100	0.0034
772	CHANDRA BHUSHAN TEWARI	250	0.0084
773	YASHODHARA THAKUR	200	0.0067
774	UMA THIRANI	650	0.0219
775	MINAN DEVI THIRANI	650	0.0219
776	ARVIND THIRANI	650	0.0219
777	ASWINI KUMAR THIRANI	650	0.0219
778	POOJA THIRANI	650	0.0219
779	M O THOMAS	100	0.0034
780	MARY THOMAS	200	0.0067
781	SUJATA THOMAS	200	0.0067
782	ANCY THOMAS	200	0.0067
783	T K SIMON THOMMANA	250	0.0084
784	MAHESH PRATAP TIBREWAL	300	0.0101
785	SITA DEVI TIBREWAL	200	0.0067
786	SHANTI TIWARI	300	0.0101

Sr. No.	Name of Shareholder	Shares	Percentage
787	OM PRAKASH TIWARI	350	0.0118
788	RAJESH KUMAR TIWARI	200	0.0067
789	RAJSHREE TIWARY	100	0.0034
790	PRAVEER TIWARY	100	0.0034
791	BISHWANATH TIWARY	550	0.0185
792	KRISHNA MOHAN TIWARY	100	0.0034
793	SANTOSH TULSYAN	50	0.0017
794	OM PRAKASH TULSYAN	300	0.0101
795	GIRISH UPADHAYA	500	0.0168
796	MALTI UPADHYAY	100	0.0034
797	AMARNATH UPADHYAY	100	0.0034
798	MAHENDRA JAYANTILAL VASANI	200	0.0067
799	BAIJNATH PRASAD VERMA	100	0.0034
800	SHANKAR KUMAR VERMA	100	0.0034
801	NIRMALA VERMA	100	0.0034
802	BINOY KUMAR VERMA	50	0.0017
803	GIRISH KUMAR VERMA	100	0.0034
804	SUNIL WAGHELA	100	0.0034
805	PRADEEP HAMIR WASIA	400	0.0135
806	NEELAM MURARKA	200	0.0067
807	KIRAN JETHLIYA	250	0.0084
808	SUJAY BASAK	50	0.0017
809	ARUNA KUMARI BEWATIA	250	0.0084
810	SOMDEB DATTA	50	0.0017
811	BIMAN BIJAY DUTTA	100	0.0034
812	HARE RAM RAI	50	0.0017
813	MAMATA DUTTA	50	0.0017
814	VED PRAKASH GUPTA	250	0.0084
815	SANTOSH GUPTA	250	0.0084
816	LALLAN SINGH	50	0.0017
817	VIMLA KASNIWAL	3250	0.1094
818	TINA KASNIWAL	3250	0.1094
819	KAMAL GUPTA	450	0.0152
820	MOHINI DEVI GUPTA	300	0.0101
821	SULOCHANA GUPTA	300	0.0101
822	AASHIMA	400	0.0135
823	MAHIMA	400	0.0135
824	NIRMAL GUPTA	450	0.0152
825	UMA GUPTA	300	0.0101
826	VANSHAJ	200	0.0067
827	SHANTI DEVI GOEL	250	0.0084
828	BIMLA GUPTA	150	0.0051
829	NEERU GUPTA	350	0.0118
830	RAHUL AGARWAL	100	0.0034
831	SAMUEL WU	100	0.0034
832	BIMAL GUPTA	250	0.0084
833	SIDHI ESTATE & CONSULTANTS PVT. LTD	500	0.0168
834	SURESH KUMAR AGARWAL	500	0.0168
835	ASHIANA HOMES PVT. LTD.	3500	0.1178
836	MAMATA CHAUDHURY	100	0.0034
837	CHANDER PRAKASH LUNIA	50	0.0017

Sr. No.	Name of Shareholder	Shares	Percentage
838	VARUN GUPTA	2950	0.0993
839	SUNIL KUMAR TIBREWAL	50	0.0017
840	VISHAL GUPTA	350	0.0118
841	POOJA AGARWAL	1000	0.0337
842	SUNIL KUMAR GUPTA	500	0.0168
843	SUBODH KUMAR SINGH	500	0.0168
844	ASHOK KUMAR SINGH	100	0.0034
845	KUSUMLATA JHUNJHUNWALA	50	0.0017
846	SHUBH KARAN SHARMA	50	0.0017
847	JYOTI PRASAD ACHARYYA	50	0.0017
848	NIRMAL KUMAR KHERIA	50	0.0017
849	KISHORI LAL AGARWALA	100	0.0034
850	VIMAL SINGH SINGHI	50	0.0017
851	POOJA AGRAWAL	100	0.0034
852	SURENDRA SINGH GUMBER	300	0.0101
853	KUMAR DISTRIBUTORS PVT. LTD.	2000	0.0673
854	ASHA RAM	1000	0.0337
855	SUNIL KUMAR	1000	0.0337
856	MAYANK RAJ MODI	5000	0.1683
857	K P KHEMKA	150	0.0051
858	SHAMPA DEY	50	0.0017
859	URMILA GOPALKA	100	0.0034
860	PRATAP CHANDRA CHAUDHURY	50	0.0017
861	MALA CHANDRA	50	0.0017
862	RAMESH KUMAR NEMANI	500	0.0168
863	ANIL KUMAR AGRAWAL	50	0.0017
864	DEV KISHAN RATHI	100	0.0034
865	MAHENDRA KUMAR JAIN	50	0.0017
866	SHIBANI BANERJEE	50	0.0017
867	LAKSHMI PAL	50	0.0017
868	ANIL AGARWAL	50	0.0017
869	RENU AGARWAL	50	0.0017
870	RAJESH AGARWAL	50	0.0017
871	ANIL KUMAR AGARWAL	50	0.0017
872	RENU AGARWAL	100	0.0034
873	ANIL KUMAR AGARWAL	50	0.0017
874	ANIL KUMAR AGARWAL	50	0.0017
875	RENU AGARWAL	50	0.0017
876	RAJESH AGRAWAL	50	0.0017
877	DEEPIKA AGGARWAL	50	0.0017
878	ANIL KUMAR AGARWAL	50	0.0017
879	RAJEEV SINGHAL	100	0.0034
880	RAJEEV SINGHAL	50	0.0017
881	ANIL KUMAR AGRAWAL	50	0.0017
882	ANIL KUMAR AGARWAL	100	0.0034
883	ASHUTOSH SINGHAL	9000	0.3030
884	NEETIKA AGARWAL	50	0.0017
885	DEEPIKA AGARWAL	50	0.0017
886	VIJAY KUMAR NAI	50	0.0017
887	RAMESH S PARMAR (HUF)	500	0.0168
888	AJAY AGRAWAL	100	0.0034

Sr. No.	Name of Shareholder	Shares	Percentage
889	RAJESH KUMAR AGRAWAL	250	0.0084
890	RAJKUMAR SANGANERIA	100	0.0034
891	DEOKISHAN PERIWAL	100	0.0034
892	GOPI RAM GUPTA	550	0.0185
893	SATISH KUMAR KESHRI	500	0.0168
894	SURESH KUMAR AGARWAL	500	0.0168
895	MANJU CHOUDHURY	500	0.0168
896	GOPAL CHOUDHURY	500	0.0168
897	RAM NIWAS CHANDAK	200	0.0067
898	TAPAN KUMAR SAHA	1500	0.0505
899	RUMESH KUMAR HANDA	500	0.0168
900	ARUP KUMAR SAHA	100	0.0034
901	SARVA PRIYA BANSAL	50	0.0017
902	DEEPAK KUMAR SIKARIA	250	0.0084
903	BINOD KUMAR MODI	200	0.0067
904	PRAKASH KUMAR AGARWAL	500	0.0168
905	KRISHAN KUMAR AGARWAL	300	0.0101
906	SATYA BHUSHAN NAYYAR	500	0.0168
907	SAROJ AGARWAL	400	0.0135
908	PAWAN KUMAR CHHAWCHHARIA	200	0.0067
909	RAJESH AGARWALA	500	0.0168
910	MR ASHOK KUMAR AGARWAL	500	0.0168
911	NARESH KUMAR VERMA	100	0.0034
912	DEBASHIS SEN GUPTA	100	0.0034
913	RENU AGRAWAL	50	0.0017
914	NARINDER KUMAR AGARWAL	900	0.0303
915	Raj Kumar Jain	100	0.0034
916	ANAND AGARWAL	100	0.0034
917	SURESH KUMAR GOENKA	100	0.0034
918	RAI SANJAY KUMAR SINHA	300	0.0101
919	INDER MOHAN AGGARWAL	700	0.0236
920	SUNITA AGGARWAL	300	0.0101
921	BRIJ MOHAN AGGARWAL	300	0.0101
922	SANJIV KUMAR CHOUDHARY	250	0.0084
923	SANTOSH KUMAR GUPTA	50	0.0017
924	SAMIR PAUL	200	0.0067
925	KULDIP BHUSHAN MAINGI	100	0.0034

*\*This list of promoters is prepared on the basis of shareholding of these promoters as on the date of notice of AGM and is subject to change on account of dealing in shares by these promoters.*

**Place : Kolkatta**  
**Date : 27/11/2017**

**BY ORDER OF THE BOARD OF DIRECTORS**  
**WORLDWIDE LEATHER EXPORTS LTD**

**ABHISHEK JAIN**  
**CHAIRMAN & JOINT MANAGING DIRECTOR**  
**DIN: 02801441**

**Annexure to Items 3 to 10 of the Notice**

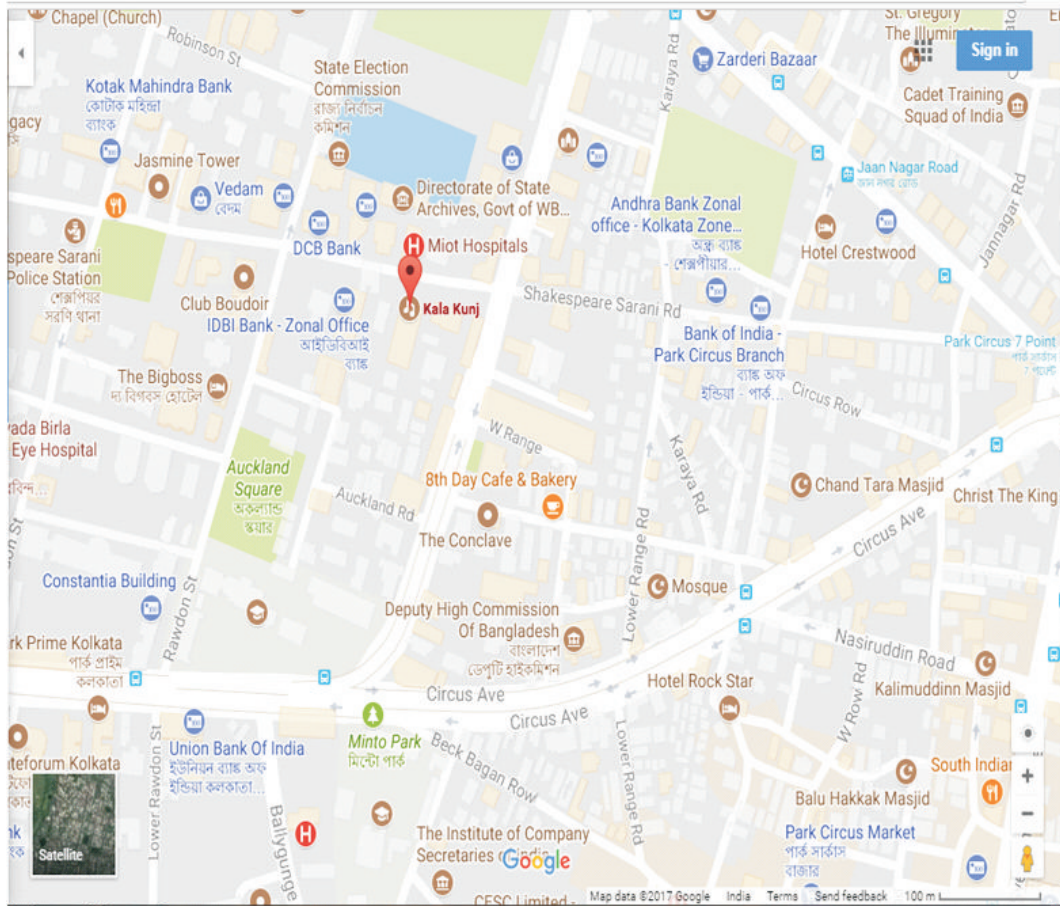
Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are provided below:

Name of the Director	Mahesh Agarwal	Harish Kansal	Punita Agarwal	Abhishek Jain	Parag Jain	Amit Lohia
Director Identification Number	00086304	01566975	00303136	02801441	02803856	06782987
Father Name	Ram Kishan Agarwal	Shyam Sunder Kansal	Trilok Chand Agarwal	Pramod Jain	Pramod Jain	Pawan Lohia
Date of Birth	04/04/1962	22/09/1975	01/09/1987	18/12/1989	29/11/1988	01/01/1985
Date of Appointment	29/04/2017	29/04/2017	28/07/2017	28/07/2017	28/07/2017	18/08/2017
Qualification	Chartered Accountant	B.com and M.B.A Finance	M.B.A in International Business from Amity University, Noida, U.P in the year 2010.	Bachelor of Business Administration from Guru Jambheshwar University, Hissar	Masters in International Business Management from University of East London in the year 2011	B.Com
Name of the Companies(s) in which he is a director	NA	1. Macs Consulting Private Limited 2. Bnx Npa Solutions Private Limited	NA	1. Kunth Financial Services Private Limited 2. Jainalco Industries Private Limited	1. Kunth Financial Services Private Limited 2. Dimension Promoters Private Limited 3. Gfl Infra Private Limited 4. Jainalco Industries Private Limited 5. Sinotech Logistics India Private Limited	NA

Name of the company in which he is Member/ Chairman in the committees	NA	NA	NA	NA	NA	NA
Specific functional in Areas	Consultancy in the field of finance	20 year experience in Project financing & other related field of accounts & taxation	Experience of marketing	6 years of experience in wholesale trading of ferrous and non-ferrous alloys, plastic raw material etc.	Experience of around 6 years in manufacturing all types of aluminium sheet, coil foil and wholesale trading of ferrous and non-ferrous alloys, plastic raw material.	14 years of experience in the field of Finance and Marketing in commercial
Shareholding in the Company as on 31 <sup>st</sup>	NA	NA	NA	NA	NA	NA



ROUTE MAP FOR THE ANNUAL GENERAL MEETING



**DIRECTORS REPORT**

To,  
The Members,

Your Directors have the pleasure in presenting the 27<sup>th</sup> Annual Report together with the Audited Statement of Accounts of Worldwide Leather Exports Ltd for the year ended on 31<sup>st</sup> March, 2017.

**1. FINANCIAL SUMMARY AND HIGHLIGHTS:**

<b>Particulars</b>	<b>2016 – 2017 (Amount in Rs.)</b>	<b>2015 – 2016 (Amount in Rs.)</b>
Revenue from operations	291,15,048	364,33,156
Other Income	48,02,670	32,08,356
<b>Total revenue</b>	<b>339,17,718</b>	<b>369,41,512</b>
<b>Expenditure</b>		
Employee benefits expenses	38,55,407	37,73,442
Other expenses	28,309,608	35,823,722
<b>Total expenses</b>	<b>32,165,015</b>	<b>39,597,164</b>
Profit before exceptional and extra ordinary items and tax	17,52,703	44,347
<b>Profit before tax</b>	<b>(52, 67, 810)</b>	<b>44,347</b>
<b>Tax expense :</b>		
Income tax for earlier years	70,257	80,860
Provision for income tax	(86,000)	(11,000)
<b>Net profit for the year</b>	<b>(52, 52, 067)</b>	<b>(25,153)</b>

**2. APPROPRIATIONS:**

The Opening Balance of Surplus of Profit and Loss shown under the head "Reserves and Surplus" was Rs. 29,86,136. During the year under the review, the general Reserve of Rs. 42, 81,363 was also added. The Closing Balance of Surplus of the Profit and Loss shown under the head "Reserves and Surplus" was Rs. 20,15, 432.

**3. COMPANY PERFORMANCE:**

Members are aware that, since your company had closed its manufacturing operations in the year October 2013 due to world economic recessions, your company is now engaged in trading/procuring packed shipments of footwear against its export orders. This business strategy has saved the company from exposure to rising costs of labor and material.

The Net loss after Tax increase to Rs. (52, 52,067) from Rs. (25,153) as compared to previous year.

Your Directors are hopeful to exploit the new activities in efficient manner and achieve better results in the future.

**4. DIVIDEND:**

Your directors do not recommend payment of any dividend for the financial year ended 31st March, 2017, in order to conserve the resources of the Company. The Company will retain the earnings for use in the operations of future projects and strive to increase the net worth of the stakeholders.

**5. DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED:**

Sr No.	Name of Director	Designation	Appointment/ Cessation	Date
1	Mr. Anil Agarwal	Managing Director	Cessation	28th July, 2017
2	Ms. Renu Agarwal	Director	Cessation	28th July, 2017
3	Mr. Lalit Chhawchharia	Director	Cessation	18th Aug., 2017
4	Mr. Deepak Mehrota	Director	Cessation	22nd April, 2017
5	Mr. Rajeev Agarwal	Director	Cessation	22nd April, 2017
6	Ms. Deepali Jain	Company Secretary & Compliance Officer	Cessation	15th Oct., 2016
7	Ms. Misha Soni	Company Secretary & Compliance Officer	Appointment	15th April, 2017
8	Ms. Misha Soni	Company Secretary & Compliance Officer	Cessation	14th Sept., 2017
9	Mr. Krishna Kumar Singh	CFO	Cessation	10th Dec., 2016
10	Mr. Mahesh Agarwal *	Additional Director	Appointment	29th April, 2017
11	Mr. Harish Kansal *	Additional Director	Appointment	29th April, 2017
12	Ms. Punita Jain *	Additional Director	Appointment	28th July, 2017
13	Mr. Amit Lohia *	Additional Director	Appointment	18th Aug., 2017

Sr No.	Name of Director	Designation	Appointment/ Cessation	Date
14	Mr. Parag Jain**	Additional Director and Managing Director	Appointment	28th July, 2017
15	Mr. Abhishek Jain**	Additional Director and Joint Managing Director	Appointment	28th July, 2017
16	Mr. Naresh Kumar Gandhi	Chief Finance Officer	Appointment	29th April, 2017

\* All the Additional Director holding office till ensuing Annual General Meeting is proposed to be appointed as Director in accordance with provisions of section 160 of the Act. The necessary resolution proposing their appointment as Director has been proposed in the Notice convening the said Annual General meeting

\*\* Mr. Parag Jain and Mr. Abhishek Jain, Additional Director holding office till ensuing Annual General Meeting is proposed to be appointed as Director in accordance with provisions of section 160 of the Act. Further appointment of Mr. Parag Jain and Mr. Abhishek Jain as a Managing Director and Joint Managing Director and fixing the resolution for the same, the necessary resolution proposing has been proposed in the Notice convening the said Annual General meeting

#### Key Managerial Personnel :

The following persons were designated as Key Managerial Personnel:

- |                       |   |                         |
|-----------------------|---|-------------------------|
| 1) Shri Abhishek Jain | : | Joint Managing Director |
| 2) Shri Parag Jain    | : | Managing Director       |
| 3) Shri Naresh Gandhi | : | CFO                     |

#### 6. DETAILS OF HOLDING / SUBSIDIARY COMPANIES:

The Company didn't had any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures. As members are aware, The WOS has since been hived off, and the investments/loans in the WOS have been fully recovered.

#### 7. DEPOSIT:

The Company has not invited any deposit within the meaning of Chapter V and other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

**8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

**9. INTERNAL FINANCIAL CONTROLS:**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

**10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, and section 134 of the Companies Act, 2013, the Company has effectively taken steps for conservation of resources and all effective measures have been taken to save energy.

The Foreign Exchange earned in terms of actual inflows is Rs. 291.15 lacs and the Foreign Exchange outgo is Rs. 0.31 lacs during the year.

**11. PERSONNEL :**

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**12. AUDITORS AND THEIR REPORTS:****(A) STATUTORY AUDITORS**

As per the provisions of section 139 of the Companies Act 2013, an individual or a firm should not hold the office of the Auditor for more than 2 terms of five years each. The transitional provisions allowed the auditors' firm to continue for a period of three years. M/s B. Chhawachharia & Co., Chartered Accountants, was in office for the period allowed under the Companies Act, and was now due for rotational vacancy. Hence, M/s. VMSS & Associates, Chartered Accountants, (Firm Registration No.: 328952E) are proposed to be appointed as the statutory Auditor of the Company for a period of 5 years from the conclusion of the ensuing Annual General Meeting till the conclusion of 32nd Annual General Meeting in place of M/s B. Chhawachharia & Co., Chartered Accountants.

Necessary resolution seeking approval of the members for appointment of new statutory auditors has been incorporated in the Notice convening the Annual General Meeting forming part of this Annual Report.

The observations made in their report are dealt with in the notes forming part of the Accounts at appropriate places which are self explanatory.

**(B) SECRETARIAL AUDITORS:**

The Board of Directors of the Company has, in compliance with the provisions of Section 304(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/S. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the financial year 2016-17. The Report of the Secretarial Auditor is annexed to this Report as "**Annexure A**" which is self explanatory and give complete information.

**(C) INTERNAL AUDITORS:**

The Board of Directors has appointed M/s. R. .K. Agarwal & Associates , Chartered Accountant, as Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the internal audit.

**13. EXPLANATION TO THE QUALIFICATIONS IN AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT:**

There are no qualifications or adverse remarks in the Auditor's Report. Explanation on qualification adverse remark made in Secretarial Audit Report is as under.

<b>Qualification/ Adverse Remark</b>	<b>Explanation</b>
The dispatch proofs of notice of Annual General Meeting to the shareholders was not made available for inspection during the Audit Period.	New Management assures to be vigilant in records keeping.
There are certain instances of lapses in Secretarial Standards issued by the Institute of Company Secretaries of India, so the company is requested to follow the same.	Secretarial Standards is applicable for the first time due to that unable to comply the some of the requirement of the portions, However, New Management assures that it will be complied with now onwards.
There are certain instances of lapses in follow of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, so the company is requested to follow the same.	New Management of the company assures that it will be complied with now onwards.

---

---

**14. DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as "**Annexure B**".

**15. LISTING OF SHARES:**

The shares of the company are listed at BSE Limited and Listing fees of Stock Exchange is paid for the year 2016 - 2017.

**16. DIRECTORS RESPONSIBITLY STATEMENT :**

As required under the provisions of Section 134 of the Act, your Directors report that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors 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 profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

**17. CORPORATE GOVERNANCE:**

The Regulation 27(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, the paid-up capital of the company being less than Rs.10 crores and net worth less than 25 crores, the threshold limit as prescribed therein.

---

---

**18. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as "**Annexure-C**".

**19. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year which may have potential conflict with the interest of the Company. There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014. The Board has approved a policy for related party transactions which has been uploaded on the Company's website. Related Party Transactions Policy is available on the Company's Website. The details of the related party transactions are provided in the notes to the accounts. Members are requested to refer the same.

**20. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

The particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31st March, 2017.

**21. RISK MANAGEMENT POLICY**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

**22. DECLARATION BY INDEPENDENT DIRECTORS:**

The following Directors are independent in terms of Section 149(6) of the Act and the Listing Regulations:

- (a) Mr. Deepak Mehrotra (up to 22nd April, 2017)
- (b) Mr. Rajeev Agarwal (up to 22nd April, 2017)
- (c) Mr. Mahesh Agarwal (w.e.f. 29th April, 2017)
- (d) Mr. Harish Kansal (w.e.f. 29th April, 2017)
- (e) Mr. Amit Lohia (w.e.f. 18th August, 2017)

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.



**23. EXTRACT OF THE ANNUAL RETURN**

Pursuant to provision of Section 92 and 134 and other applicable provision of the Companies Act, 2013 and of Rule 12 ( 1 ) of Companies ( Management and Administration ) Rules, 2014 the extract of the annual return in form MGT 9 for the Financial Year ended on 31st March, 2017 is annexed as "**Annexure D**" to this Report.

**24. NUMBER OF BOARD MEETINGS:**

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. During the year, Four Board meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The Details of Which are as under:

<b>Sr. No.</b>	<b>Date of Board Meeting</b>	<b>Directors Present</b>
1.	30.05.2016	1. Anil Agarwal 2. Renu Agarwal 3. Lalit Chhawchharia 4. Deepak Mehrotra 5. Rajeev Agarwal
2.	09.08.2016	1. Anil Agarwal 2. Renu Agarwal
3.	22.10.2016	1. Anil Agarwal 2. Renu Agarwal 3. Deepak Mehrotra 4. Rajeev Agarwal
4.	21.01.2017	1. Anil Agarwal 2. Renu Agarwal 3. Lalit Chhawchharia 4. Rajeev Agarwal

**25. CORPORATE SOCIAL RESPONSIBILITY:**

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company.

---



---

**26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. During the year under review, no complaints were reported.

**27. ANNUAL PERFORMANCE EVALUATION:**

In compliance with the provisions of the Act and voluntarily under Regulation 17(10) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, various Committees of Board and the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed there under and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

**28. AUDIT COMMITTEE:**

The company is having an audit committee comprising of the following directors:

<b>Name</b>	<b>Position</b>
#Mr. Anil Agarwal	Chairman
#Mr. Deepak Mehrotra	Member
# Mr. Rajeev agarwal	Member
*Mr. Parag Jain	Chairman
*Mr. Harish Kansal	Member
*Mr. Mahesh Agarwal	Member

\* Mr. Parag Jain, Mr. Harish Kansal, and Mr. Mahesh Agarwal were appointed as a Member of this Committee w.e.f. 28th July, 2017.

# Mr. Deepak Mehrotra and Mr. Rajeev Agarwal ceased to be a member of this Committee w.e.f. 22nd April, 2017 and Mr. Anil Agarwal ceased to be a Chairman/Member of this Committee w.e.f. 28th July, 2017.

During the Year under review, total Two Audit Committee Meetings were held.

Sr. No.	Date of Committee Meeting	Members Present
1.	30.05.2016	1. Anil Agarwal 2. Deepak Mehrotra 3. Rajeev Agarwal
2.	22.10.2016	1. Anil Agarwal 2. Deepak Mehrotra 3. Rajeev Agarwal

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time. The Statutory Auditor and Internal Auditor usually attend the Meeting of the Audit Committee.

## 29. NOMINATION AND REMUNERATION COMMITTEE:

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Position
# Ms. Renu Agarwal	Chairman
# Mr. Lalit Chhawchharia	Member
# Mr. Deepak Mehrotra	Member
* Ms. Punita Jain	Chairman
* Mr. Mahesh Agarwal	Member
* Mr. Harish Kansal	Member

\* Ms. Punita Jain, Mr. Mahesh Agarwal and Mr. Harish Kansal were appointed as a Member of this Committee w.e.f. 28th July, 2017.

# Mr. Deepak Mehrotra ceased to be a member of this Committee w.e.f. 22nd April, 2017, Mr. Lalit Chhawchharia ceased to be a member of this Committee w.e.f. 18th August, 2017 and Mr. Punia Jain ceased to be a Chairman/Member of this Committee w.e.f. 28th July, 2017.

During the Year under review, total One Nomination and Remuneration Committee Meetings were held.

Sr. No.	Date of Committee Meeting	Members Present
1.	09.08.2016	1. Renu Agarwal 2. Deepak Mehrotra

The Composition and the Terms of Reference of the Nomination & Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

### 30. STAKEHOLDERS RELATIONSHIP COMMITTEE :

The company is having a Stakeholders Relationship Committee comprising of the following directors:

Name	Position
# Ms. Renu Agarwal	Chairman
# Mr. Lalit Chhawchharia	Member
# Mr. Deepak Mehrotra	Member
# Mr. Rajeev Agarwal	Member
* Ms. Punita Jain	Chairman
* Mr. Mahesh Agarwal	Member
* Mr. Harish Kansal	Member
* Mr. Abhishek Jain	Member

- \* Ms. Punita Jain, Mr. Mahesh Agarwal, Mr. Abhishek Jain and Mr. Harish Kansal were appointed as a Member of this Committee w.e.f. 28th July, 2017.
- # Mr. Deepak Mehrotra and Mr. Rajeev Agarwal ceased to be a member of this Committee w.e.f. 22nd April, 2017, Mr. Lalit Chhawchharia ceased to be a member of this Committee w.e.f. 18th August, 2017 and Mr. Punia Jain ceased to be a Chairman/Member of this Committee w.e.f. 28th July, 2017.

During the Year under review, total Three Meeting of the Stakeholder Relationship Committee was held.

Sr. No.	Date of Committee Meeting	Members Present
1.	31.05.2016	1. Renu Agarwal 2. Deepak Mehrotra 3. Lalit Chhawchharia
2.	18.07.2016	1. Renu Agarwal 2. Rajeev Agarwal
3.	27.10.2016	1. Renu Agarwal 2. Lalit Chhawchharia 3. Deepak Mehrotra

The Composition and the Terms of Reference of the Stakeholder Relationship Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

**31. VIGIL MECHANISM:**

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

**32. POLICIES:**

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code for Fair Disclosure of UPSI
4. Person Authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy

All the above policies have been displayed on the website of the Company viz [www.wleltd.com](http://www.wleltd.com)

**33. MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCESHEET DATE:**

After closure of the Financial Year 2016-17, there has been change in the control and management of the Company on account of exit of the existing promoters, namely, Mr. Anil Agarwal, Ms. Renu Agarwal and M/s Nilgiri Mercantiles Private Limited ("Sellers") pursuant to a share purchase agreement dated June 01, 2017 ("**Share Purchase Agreement**").

In terms of the Share Purchase Agreement, M/s Jainalco Industries Private Limited ("Acquirer") acquired 9,78,515 equity shares representing 32.94% total paid up share capital of the Company from the Sellers and along with Ms. Anju Jain, Mr. Parag Jain, Mr. Abhishek Jain, Ms. Punita Jain and Ms. Princy Jain ("**PACs**") acquired control over the Company pursuant to which the Acquirer along with PACs came out with an Open Offer in accordance with regulation 3(1) & 4 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 vide public announcement dated June 01, 2017. Post completion of the Open Offer, the Acquirer along with PACs holds 15,87,401 equity shares representing 53.44% of total paid up share capital of the Company.

**34. APPRECIATION:**

Your Directors wish to convey their thanks to all the bankers, suppliers, customers, shareholders and other stakeholders for their continued support to the company. We also place on record our appreciation of the contributions of employees at all levels.

Your Directors looks forward for their continued support in the future for the consistent growth of the company.

**Place : Kolkatta  
Date : 27/11/2017**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
WORLDWIDE LEATHER EXPORTS LTD**

**ABHISHEK JAIN  
CHAIRMAN & JOINT MANAGING DIRECTOR  
DIN: 02801441**

**"ANNEXURE- A"**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**WORLDWIDE LEATHER EXPORTS LTD**  
5F, Everest,  
46/C, Chowringee Road,  
Kolkata 700071

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Worldwide Leather Exports Ltd (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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, 2017 complied with the statutory provisions listed hereunder 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, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (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; **(Not Applicable to the Company during the Audit Period) and**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period)**
- (vi) The Export and Import Policy of India;
- (vii) Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;
- (viii) Petroleum Act, 1934;
- (ix) Food Safety and Standards Act, 2006;
- (x) Legal Metrology Act, 2009;
- (xi) Air (Prevention and Control of Pollution) Act, 1981;
- (xii) Water (Prevention and Control of Pollution) Act, 1974.
- (xiii) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (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,

*The dispatch proofs of notice of Annual General Meeting to the shareholders are not available with the Company as specified under the provisions of Section 101 under the Companies Act, 2013 and rules made thereof.*

*There are certain instances of lapses in Secretarial Standards issued by the Institute of Company Secretaries of India, so the company is requested to follow the same.*

*There are certain instances of lapses in follow of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, so the company is requested to follow the same.*

We further report that:

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.

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.

All decisions in the Board is carried through, while the dissenting members' views, if any, 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.

**We further report that** during the year under report, the Company has sold the share of the Blackberry Property Advisory Private Limited on June 24, 2016 in pursuance of the resolution passed on June 17, 2016.

Place : Ahmedabad

Date : 27/11/2017

Umesh Ved

Umesh Ved & Associates

Company Secretaries

FCS No.: 4411

C.P. No.: 2924

To,  
The Members,  
**WORLDWIDE LEATHER EXPORTS LTD**  
5F, Everest,  
46/C, Chowringee Road,  
Kolkata 700071

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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is 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 the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Ahmedabad  
Date : 27/11/2017

Umesh Ved  
Umesh Ved & Associates  
Company Secretaries  
FCS No.: 4411  
C.P. No.: 2924

**"ANNEXURE- B"****Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014**

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31 March, 2017.

Sr. No.	Name of the Director	Remuneration per annum ( In Rs. )	Median Remuneration per annum ( In Rs. )	Ratio
1	Anil Agarwal	16,80,000	3,33,094	5.044

2. The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2016-17:

Ms. Deepali Jain	Company Secretary	9.76%
Mr. Krishna Kumar Singh	CFO	26.99%

3. Percentage increase in median remuneration of employees in the financial year - NIL
4. The number of permanent employees on the rolls of the company as on 31 March, 2017 - 7 (Seven) (Other than KMP)
5. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.

The Company in anticipation of Revenue built and the integrity of KMP may increase in Remuneration.

Simultaneously, retention of the professionals in the Competitive environment necessitated the increase in remuneration.

6. **Market Capitalisation:**

Date	Issued Shares	Closing Market Price per share (Rs)	EPS (Rs.)	PE Ratio	Market Capitalisation (Rs. In Cr.)
31.03.2016	29,70,300	8.40	(0.01)	-840	2.50
31.03.2017	29,70,300	6.46	(1.77)	-3.65	1.92
Increase/(Decrease)	Nil	(1.94)	(1.76)	836.35	(0.58)
Increase/(Decrease)%	Nil	(23.10%)	(17600%)	99.57%	(23.2%)

The company came out with the IPO at a price of Rs. 10/- per share. The market price of the share as on 31st March, 2017 was Rs 6.46/- on BSE Limited.

7. Comparison of each of remuneration of the key managerial person against the performance of the Company:

Each KMP is granted salary based on its qualification, experience, nature of job, industry benchmark, earlier salaries and many other factors, comparison of one against the other is not feasible.

8. Key parameters for the variable component of remuneration paid to the Directors:

There was no variable component in the remuneration paid to Managing Director.

9. The ration of the remuneration of the highest paid director to that of the employee who are not director but receive remuneration in excess of the highest paid director during the year :

There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

10. Affirmation that the remuneration is as per the remuneration policy of the company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**Place : Kolkatta**  
**Date : 27/11/2017**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**WORLDWIDE LEATHER EXPORTS LTD**

**ABHISHEK JAIN**  
**CHAIRMAN & JOINT MANAGING DIRECTOR**  
**DIN: 02801441**

---

---

"ANNEXURE-C"

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2017

**1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

During the period under the review, the Company was engaged into the business of trading/ procuring packed shipments of footwear against its export order.

**2. OPPORTUNITIES & THREATS, RISK & CONCERNS:**

The areas of operations of the Company are largely challenged by the players from the unorganized players having lesser stakes into the Business. Demonetization, Goods and Service Tax, Act and other law reforms has little bit hampered the growth and confidence into the market. However, with the strong team in place of the Professionals, the Company is poised to meet all the challenges and the Board is confident to meet all the challenges to which the Company may be exposed.

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

**3. SEGMENT-WISE PERFORMANCE:**

The Company's main business activity is trading/ procuring packed shipments of footwear against its export order.

Your Company is continuously working towards building its brand image by introducing value added products and expanding its network in market.

**4. OUTLOOK:**

Your Company expects turn around in its performance in coming year on several initiatives taken by the Company .The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

**5. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:**

The Company's operating and business control procedures ensure efficient use of resources and comply with the procedures and regulatory requirements. There are adequate internal controls to safeguard the assets and protect them against losses from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly.

**6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the year, the Company has recorded a turnover of Rs. 291, 15, 048 as compared to Rs. 364, 33, 156 in the previous year. The Company has made The Net loss after Tax increase to Rs. (52, 52,067) from Rs. (25,153) as compared to previous year for the year ended 31st March, 2017.

**7. HUMAN RESOURCE DEVELOPMENT:**

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility.

**8. CAUTIONERY STATEMENT:**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

**Place : Kolkatta**  
**Date : 27/11/2017**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**  
**WORLDWIDE LEATHER EXPORTS LTD**

**ABHISHEK JAIN**  
**CHAIRMAN & JOINT MANAGING DIRECTOR**  
**DIN: 02801441**

**“Annexure - D”****Form No. MGT-9****EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR  
ENDED ON 31.03.2017**

*[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:**

I.	CIN	<b>L70109WB1990PLC049313</b>
ii.	Registration Date	26/06/1990
iii.	Name of the Company	<b>WORLDWIDE LEATHER EXPORTS LTD</b>
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-govt. Company
v.	Address of the Registered office and contact details	5F, Everest, 46/C Chowringee Road KOLKATA, West Bengal-700071
vi.	Whether listed company	Yes / <del>No</del>
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Beetal Financial &amp; Computer Services Private Limited</b> Beetal House, 3rd Floor, 99, Medangir, Behind LSC New Delhi-110062 Ph: - 011-26387281/82/83; Fax: 011-26387284 E-mail: beetalrta@gmail.com

**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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Merchant Exporter in footwear	46413	100%

**III. Particulars of Holding, Subsidiary and Associate Companies:**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1		NIL			
2					

**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 31.03.2016				No. of Shares held at the end of the year 31.03.2017				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	1078591	238680	1317271	44.35	1078236	236760	1314966	44.27	(0.08)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	546729	6800	553529	18.64	546729	6800	553529	18.64	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	1625320	255480	1870800	62.99	1624965	243530	1868495	62.91	(0.08)
<b>2) Foreign</b>									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0
k) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-									



Category of Shareholders	No. of Shares held at the beginning of the year 31.03.2016				No. of Shares held at the end of the year 31.03.2017				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
<b>2. Non Institutions</b>									
<b>a). Bodies Corpn.</b>									
a) Indian	56835	2500	59335	1.9976	58148	2600	60748	2.05	0.06
b) Overseas	0	350	350	0.01	0	350	350	0.01	0
<b>b) Individuals</b>									
(i) Individual share holders holding nominal share capital upto Rs.2 lakh	525486	320067	845553	28.47	530987	318617	849604	28.60	0.13
(ii) Individual share holders holding nominal share capital excess of Rs.2 lakh	107038	0	107038	3.60	108138	0	108138	3.64	0.04.13
c) Others (specify)									
Foreign Individuals or NRI	12083	53550	65633	2.21	10079	53300	61805	2.13	(0.08)
HUF	21591	0	21591	0.73	19586	0	19586	0.66	(0.07)
Sub-total(B)(2)	723033	376467	1099500	37.0164	726938	374867	1101805	37.09	0.08
Total Public Shareholding (B)=(B)(1)+(B)(2)	723033	376467	1099500	37.0164	726938	374867	1101805	37.09	
Shares hold by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A)+(B)+(C)	2348353	621947	2970300	100	2351903	618397	2970300	100	

**ii. Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning 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.	NILGIRI MERCANTILE PVT LTD	546729	18.4065	0	546729	18.4065	0	0
2.	ANIL AGARWAL	326311	10.9858	0	465811	15.6823	0	4.6965
3.	RENU AGARWAL	460975	15.5195	0	460975	15.5195	0	0
4.	RAJAT AGARWAL	139500	4.6965	0	0	0	0	(4.6965)
	<b>Total</b>	<b>14,73,515</b>	<b>49.6083</b>	<b>0</b>	<b>14,73,515</b>	<b>49.6083</b>	<b>0</b>	<b>0</b>

**iii. Change in Promoters' Shareholding : No changes**

Sr. 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				
	Datewise Increase/ Decrease in Promoters	#	#	#	#
	Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus /sweat equity etc.				
	At the end of the year				

# No Change

*iv. Shareholding pattern of top ten shareholders  
(other Directors, Promoters and Key Managerial Personnel)*

Sr. No.	Name of the Promoter / Promoter Group	Shareholding at the beginning of the year		Date	Increase/ Decrease	Shareholding at the end of the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
	For each of the Top 10 Shareholders				in share holding		
1.	Sameer Kishore	32572	1.0966	22-Apr-16	1100	33672	1.1336
2.	Shamsuddin Lalani	32600	1.0975	-	-	32600	1.0975
3.	Harish Kumar Garg	20936	0.7048	-	-	20936	0.7048
4.	Sudhir Kumar Garg	20930	0.7046	-	-	20930	0.7046
5.	Shahbegum Lalani	18950	0.638	-	-	18950	0.638
6.	Globe Capital Market Ltd	14000	0.4713	-	-	14000	0.4713
7.	Parveen Allagh	12000	0.404	-	-	12000	0.404
8.	Dheeraj Kumar Lohia	10000	0.3367	-	-	10000	0.3367
9.	Saidham Mercantile Private Limited	9285	0.3126	-	-	9285	0.3126
10.	Mohammedyunus Haseimiya Lokhandwala	8341	0.2808	-	-	8341	0.2808
11.	CPR Capital Services Ltd	14419	0.4854	16-Dec-16 23-Dec-16	-14400 400	419	0.0141

*v. Shareholding of Directors and Key Management personnel :*

Sr. No.	Name of the Promoter / Promoter Group	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	For each of the Directrs and KMP				
1.	ANIL AGARWAL	326311	10.9858	465811	15.6823
2.	RENU AGARWAL	460975	15.5195	460975	15.5195
3.	LALIT K CHHAWCHHARIA	5	0.0002	5	0.0002

**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	0	0	0	0
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year - Addition - Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

**VI. Remuneration of Directors and Key Managerial Personnel****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Particulars of Remuneration	Name of Managing Director / Whole-Time Director / Manager		Total Amount ( In Rs. ) per annum
	Anil Agrawal, Managing Director		
1 Gross salary			
a Salary as per provisions contained in Section 17 (1) of the Income-tax Act, 1961	12,00,000	-	12,00,000
b Value of perquisites u/s 17(2) Income-tax Act, 1961	4,80,000	-	4,80,000
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)	16,80,000PA	-	16,80,000 PA
Ceiling as per the Act	-	-	-

**B. Remuneration to other directors:**

Sno.	Particulars of Remuneration	Name of the Directors		Total Amount
1.	<u>Independent Directors</u>	Deepak Mehrotra	Rajeev Agarwal	
	Fee for attending board committee meetings	6000	2000	8000
	Commission	-	-	-
	Others, please specify	-	-	-
	Total(1)	6000	2000	8000
2.	<u>Other Non-Executive Directors</u>	Renu Agrawal	Lalitkumar Chhawchharia	
	Fee for attending board committee meetings	4000	2000	6000
	Commission	-	-	-
	Others, please specify	-	-	-
	Total(2)	4000	2000	6000
	Total(B)=(1+2)	10000	4000	14000
	Total Managerial Remuneration			14000
	Overall Ceiling as per the Act	Rs.1 lac per meeting		

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO Vijaybhai V. Mehta	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	0	162500	224000	386500
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
6.	<b>Total</b>	<b>0</b>	<b>162500</b>	<b>224000</b>	<b>386500</b>

**VII. Penalties / Punishment / Compounding of offences:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment			NIL		
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

---

---

**B.CHHAWCHHARIA & CO.**

CHARTERED ACCOUNTANTS

DTJ 422,DLF TOWER,B, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI-110025. INDIA

---

**INDEPENDENT AUDITORS' REPORT**

To the Members of **Worldwide Leather Exports Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **WORLDWIDE LEATHER EXPORTS LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 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 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 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 there under.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the

disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us the aforesaid 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, of the state of affairs of the Company as at 31 March 2017 and its loss and its cash flows for the year ended on that date.

### **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 sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of 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 and the cash flow statement dealt with by this Report are in agreement with the books of account and with the return received from branches visited by us;
  - (d) the company has provided requisite disclosure in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 31st December, 2016 and such disclosure are in accordance with the books of accounts maintained by the company;
  - (e) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (f) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is



- disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) 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
  - (h) 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 does not have any pending litigations which would impact its financial position
- ii. the Company does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;
- iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

Place: New Delhi

Date: 15th April, 2017

**For B.CHHAWCHHARIA & CO.**

Firm Registration No. 305123E

Chartered Accountants

Abhishek Gupta

Partner

Membership No. 529082

---

---

**Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (I) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, all the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There are no immovable properties held in the name of the Company.
- (ii) According to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals during the year which, in our opinion, is reasonable having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification.
- (iii) The Company has not granted secured/unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the goods sold and services rendered by the Company.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, and no such statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess, as applicable, which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: New Delhi

Date: 15th April, 2017

**For B.CHHAWCHHARIA & CO.**

Firm Registration No. 305123E

Chartered Accountants

Abhishek Gupta

Partner

Membership No. 529082

**Annexure - B to the Auditors' Report**

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 **WORLDWIDE LEATHER EXPORTS LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the 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 ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31 March 2016, 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.

Place: New Delhi

Date: 15th April, 2017

**For B.CHHAWCHHARIA & CO.**  
Firm Registration No. 305123E  
Chartered Accountants

Abhishek Gupta  
Partner  
Membership No. 529082

**BALANCE SHEET AS AT 31st MARCH, 2017**

<b>Particulars</b>	<b>Note No.</b>	<b>As at 31.03.2017</b>		<b>As at 31.03.2016</b>	
<b>EQUITY AND LIABILITIES</b>					
Shareholders' Funds					
Share Capital	1	29,703,000		29,703,000	
Reserves & Surplus	2	36,430,365	66,133,365	41,682,432	71,385,432
<b>Non-current Liabilities</b>					
Other Long Term Liabilities	3	-		500,000	
Long-Term Provisions	4	1,300,000	1,300,000	1,250,000	1,750,000
<b>Current Liabilities</b>					
Trade Payables	5	3,138,339		5,362,972	
Other Current Liabilities	6	391,656	3,529,995	1,019,370	6,382,342
			<b>70,963,360</b>		<b>79,517,774</b>
<b>ASSETS</b>					
<b>Non-current Assets</b>					
Fixed Assets :	7				
Tangible Assets		3,939,110		6,376,042	
Non-Current Investments	8	14,017,000		6,517,000	
Deferred Tax Assets	9	1,009,000		923,000	
Long Term Loans & Advances	10	25,140,139	44,105,249	32,130,773	45,946,815
<b>Current Assets</b>					
Trade Receivables	11	2,636,045		2,744,437	
Cash & Cash Equivalents	12	18,240,028		18,288,485	
Short-Term Loans & Advances	13	5,982,038	26,858,111	12,538,036	33,570,959
			<b>70,963,360</b>		<b>79,517,774</b>

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS 23**

The Notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

**For B.CHHAWCHHARIA & CO.**

**CHARTERED ACCOUNTANTS**

**Firm Registration No. : 305123E**

Abhishek Gupta  
Partner  
Membership No: 529082

Anil Agarwal  
Chairman & Managing Director

Renu Agarwal  
Director

Place : New Delhi  
Date : 15th April, 2017

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED AT 31st MARCH, 2017**

Particulars	Note No.	2016-2017	2015-2016
<b>Income</b>			
Revenue from Operations	14	29,115,048	36,433,156
Other Income	15	4,802,670	3,208,356
		<b>33,917,718</b>	<b>39,641,512</b>
<b>Expenses</b>			
Purchases	16	24,522,021	31,535,662
Employee Benefits Expense	17	3,855,407	3,773,442
Selling & Distribution expenses	18	67,642	583,422
Finance Costs	19	47,781	59,460
Depreciation		1,309,462	1,405,993
Other expenses	20	2,362,702	2,239,185
		<b>32,165,015</b>	<b>39,597,164</b>
<b>Profit before tax</b>		<b>1,752,703</b>	<b>44,347</b>
Exceptional Item	21	7,020,513	-
<b>Profit/(Loss) before Tax</b>		<b>(5,267,810)</b>	<b>44,347</b>
Tax Expense	22		
Current Tax		70,257	80,860
Deferred Tax		(86,000)	(11,000)
<b>Profit/(Loss) for the year</b>		<b>(5,252,067)</b>	<b>(25,513)</b>
EARNING PER SHARE : (on Nominal Value of Shares of ` 10/- each) Basic and Diluted		(1.77)	(0.01)

The Notes referred above form an integral part of the accounts.  
In terms of our report of even date attached herewith

**For B.CHHAWCHHARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. : 305123E

Abhishek Gupta  
Partner  
Membership No: 529082

Anil Agarwal  
Chairman & Managing Director

Renu Agarwal  
Director

Place : New Delhi  
Date : 15th April, 2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED AT 31st MARCH, 2017**

<b>Particulars</b>	<b>31-3-2017</b>	<b>31-3-2016</b>
<b>A Cash flow from operating activities</b>		
Net profit/(loss) before taxation	(5,267,810)	44,347
Adjusted for Depreciation	1,309,462	1,405,993
Provision for Gratuity	50,000	20,027
Interest income	(1,235,171)	(2,250,320)
Profit on sale of Investment	(1,290,000)	-
Dividend income	(968,089)	(200)
Interest expense	47,781	59,460
Other Current Assets	-	87,137
Fixed Assets written off	234,251	-
Provision for Doubtful Advances	7,020,513	-
(Profit)/Loss on sale of Fixed Assets	(244,568)	21,688
Operating profit before working capital change	<u>(343,631)</u>	<u>(611,868)</u>
Adjusted for Trade and Other receivables	6,802,354	4,686,975
Trade payables and advance from customers	<u>(3,352,347)</u>	<u>1,811,939</u>
Cash generated from operations	3,106,376	5,887,046
Direct Taxes (paid)/ refunded (net)	<u>(238,096)</u>	<u>(532,921)</u>
Net cash from operating activities	<u>2,868,280</u>	<u>5,354,125</u>
<b>B Cash flows from investing activities</b>		
Proceeds from disposal of fixed assets	1,137,785	13,900
Dividend income	968,089	200
Increase in Investments	(7,500,000)	(5,400,000)
Interest received (Net)	1,235,171	2,250,320
Profit on sale of investments	1,290,000	-
Net cash from investing activities	<u>(2,868,955)</u>	<u>(3,135,580)</u>
<b>C Cash flows from financing activities</b>		
Interest paid	<u>(47,781)</u>	<u>(59,460)</u>
Net cash from financing activities	<u>(47,781)</u>	<u>(59,460)</u>
Net increase/(decrease) in cash or cash equivalents	(48,457)	2,159,083
Cash and cash equivalents at beginning of year	18,288,485	16,129,402
Cash and cash equivalents at end of year	18,240,028	18,288,485

Note : Cash and cash equivalents represent cash and bank balances only.  
In terms of our report of even date attached herewith

**For B.CHHAWCHHARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No. : 305123E**

Abhishek Gupta  
Partner  
Membership No: 529082

Anil Agarwal  
Chairman & Managing Director

Renu Agarwal  
Director

Place : New Delhi  
Date : 15th April, 2017



**NOTES TO THE ACCOUNTS**

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>1. SHARE CAPITAL</b>		
<b>Authorised :</b>		
8000000 Equity shares of Rs. 10/- each	80,000,000	80,000,000
	<b>80,000,000</b>	<b>80,000,000</b>
<b>Issued, Subscribed and Paid up :</b>		
29,70,300 Equity shares of Rs.10 each fully paid up	29,703,000	29,703,000
	<b>29,703,000</b>	<b>29,703,000</b>

a) Details of shareholders holding more than 5% of the Equity Shares in the company

Name of Shareholder	As at 31.03.2017		As at 31.03.16	
	Nos.	% holding	Nos.	% holding
Anil Agarwal	326,311	10.99	326,561	10.99
Renu Agarwal	460,975	15.52	460,975	15.52
Nilgiri Mercantiles Private Limited	546,729	18.41	546,729	18.41

**b) Terms/ rights attached to equity shares :** The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in indian rupees. The dividend proposed by the Board of Directors is subject to the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company , the holders of equity shares will be entitled to receive remaining assets of company , after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2. RESERVES & SURPLUS	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Capital Reserve	500	500
Capital Grants and subsidies	383,433	383,433
Securities Premium Account	9,031,000	9,031,000
General Reserve		
Balance as per last financial statements	29,281,363	29,281,363
Less: Transferred to Profit & Loss Account	4,281,363	-
	<b>25,000,000</b>	<b>29,281,363</b>
<b>Surplus in the statement of Profit and Loss</b>		
Balance as per last financial statements	2,986,136	3,011,649
Profit/(Loss) for the year	(5,252,067)	(25,513)
Add: Transferred from General Reserve	4,281,363	
<b>Net Surplus in the statement of Profit and Loss</b>	<b>2,015,432</b>	<b>2,986,136</b>
	<b>36,430,365</b>	<b>41,682,432</b>
<b>3. OTHER LONG TERM LIABILITES</b>		
Security Deposits	-	500,000
	-	500,000

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>4. LONG TERM PROVISIONS</b>		
For Gratuity	1,300,000	1,250,000
	<b>1,300,000</b>	<b>1,250,000</b>
<b>5. TRADE PAYABLES</b>		
Sundry Creditors		
- Micro and Small Enterprises	-	5,362,972
- Others	3,138,339	-
	<b>3,138,339</b>	<b>5,362,972</b>
<b>6. OTHER CURRENT LIABILITIES</b>		
Other liabilities	391,656	1,019,370
	<b>391,656</b>	<b>1,019,370</b>

Note 7 : Fixed Assets

	Gross Block		DEPRECIATION/AMORTISATION		NET BLOCK			
	As at 01-04-2016	Addition/ Deduction	As at 31-03-2017	Upto 31.03.2016	For the year	Upto 31.03.2017	As at 31-03-2017	As at 31-03-2016
TANGIBLE ASSETS								
Plant & Machinery	19,018,159	- (12,852,922)	6,165,237	15,549,579	681,272 (11,776,102)	4,454,749	1,710,488	3,468,580
Electric Installation	1,361,645	- (1,361,645)	-	1,253,117	14,769 (1,267,888)	-	-	108,528
Air Conditioner	278,997	31,500 (233,997)	76,500	237,384	16,420 (217,037)	36,767	39,733	41,613
Furniture & Fixtures	205,716	100,684 (205,716)	100,684	158,959	14,667 (169,644)	3,982	96,702	46,757
Office Equipment	197,108	- (68,935)	128,173	176,085	3,276 (57,598)	121,763	6,410	21,023
Vehicles	4,996,545	- (846,357)	4,150,188	2,323,400	569,742 (788,834)	2,104,308	2,045,880	2,673,145
Computer	327,937	41,780 (179,254)	190,463	311,541	9,316 (170,291)	150,566	39,897	16,396
Total	26,386,107	173,964 (15,748,826)	10,811,245	20,010,065	1,309,462 (14,447,394)	6,872,135	3,939,110	-
Previous Year	26,684,815	- (298,708)	26,386,107	18,867,192	1,405,993 (263,120)	20,010,065	-	6,376,042

NOTES TO THE ACCOUNTS	Paid up Value	No. of shares / Units	As at 31.03.2017	No. of shares	As at 31.03.2016
<b>8 NON - CURRENT INVESTMENTS</b>					
Trade In Fully paid up Equity Shares <b>Subsidiary Company (Unquoted)</b> Blackberry Property Advisory Pvt Ltd	10	-	-	410,000	6,500,000
			-	-	<b>6,500,000</b>
Others In Fully paid up Equity Shares Quoted					
Digital Multi Forms Ltd.	10	200	2,000	200	2,000
Filament India Ltd.	10	200	4,000	200	4,000
Mukrerian Papers Ltd.	10	150	6,000	150	6,000
Super Syncotex (India) Ltd.	10	200	5,000	200	5,000
			17,000		17,000
In Units of Mutual Funds (Unquoted)					
HDFC Prudence Fund - Dividend	10	337,222.634	10,000,000	-	-
Reliance Short Term Fund - Quarterly Dividend	10	277,413.672	4,000,000	-	-
			14,000,000		-
			14,017,000		6,517,000
Aggregate amount of quoted Investments			17,000		17,000
Aggregate amount of Unquoted Investments			14,000,000		6,500,000
Market Value of Quoted Investment			N A		N A
Repurchase Value in Units of Mutual Fund			14,446,413		-

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>9 DEFERRED TAX ASSETS</b>		
Deferred Tax Assets on Fiscal Allowances of:		
- Fixed Assets	6,07,000	526,000
- Employee Benefits	402,000	397,000
	<b>1,009,000</b>	<b>923,000</b>
<b>10 LONG TERM LOANS &amp; ADVANCES (Unsecured, considered good)</b>		
Advance against Properties	30,532,675	30,432,675
Less: Provision for Doubtful Advances (Refer Note 9 of Note 23)	7,020,513	-
	<b>23,512,162</b>	<b>30,432,675</b>
Security Deposits	1,627,977	1,698,098
	<b>25,140,139</b>	<b>32,130,773</b>
<b>11 TRADE RECEIVABLES (Unsecured, considered good)</b>		
Others	2,636,045	2,744,437
	<b>2,636,045</b>	<b>2,744,437</b>
<b>12 CASH AND CASH EQUIVALENTS</b>		
Cash-in-hand	32,402	799,678
Balances with Scheduled Banks :		
In Current Account	6,847,765	3,777,034
In Fixed Deposit Account *	11,359,861	13,711,773
	<b>18,240,028</b>	<b>18,288,485</b>
* Amount maturing after 12 months from the close of year		3,978,197
* Pledged with Bank & others		6,258,083
<b>13 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless otherwise stated)</b>		
Loans	4,630,000	9,810,000
Due from Subsidiary Company (*)	-	565,739
Advances recoverable in cash or in kind or for value to be received	376,114	580,022
Export Incentives Receivable	234,355	1,008,545
Taxation Advance and Refundable (Net of Provisions)	741,569	573,730
	<b>5,982,038</b>	<b>12,538,036</b>
(*) Due from a Private Company in which a Director is a Director		

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>14 REVENUE FROM OPERATIONS</b>		
<b>Trading</b>		
- Exports	24,635,282	32,123,240
<b>Other Operating Revenue</b>		
Export Incentives	2,963,139	4,531,453
Difference in Exchange	1,516,627	(221,537)
	<b>29,115,048</b>	<b>36,433,156</b>
<b>15 OTHER INCOME</b>		
Interest *		
- From Fixed Deposit	1,078,840	1,255,320
- From others	156,331	995,000
- On I.T.Refund	32,342	34,836
Hire Charges	630,000	900,000
Dividend	968,089	200
Profit on Sale of Investments	1,290,000	-
Profit on Sale of Fixed Assets (Net)	244,568	-
Item Relating to Previous Year	100,000	-
Liabilities Written Back	84,123	23,000
Miscellaneous Income	218,377	-
	<b>4,802,670</b>	<b>3,208,356</b>
* Includes Tax at Source	129,461	150,638
<b>16 PURCHASES</b>		
Leather Footwear	24,522,021	31,535,662
	<b>24,522,021</b>	<b>31,535,662</b>
<b>17 EMPLOYEE BENEFITS EXPENSES</b>		
Salary and Allowances	3,452,125	3,321,911
Contribution to Provident Fund and other Funds	65,416	86,958
Staff Welfare expenses	337,866	364,573
	<b>3,855,407</b>	<b>3,773,442</b>
<b>18 SELLING AND DISTRIBUTION EXPENSES</b>		
Commission	-	571,254
Miscellaneous Selling and Distribution Expenses	67,642	12,168
	<b>67,642</b>	<b>583,422</b>

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
<b>19 FINANCE COSTS</b>		
Interest on Others	47,781	59,460
	<b>47,781</b>	<b>59,460</b>
<b>20 OTHER EXPENSES</b>		
Rent	120,000	-
Insurance	78,464	62,540
Rates & Taxes	4,400	4,400
Repairs & Maintenance :		
To Building	12,569	13,415
To Others	101,626	41,618
Travelling & Conveyance	114,940	105,347
Legal & Professional Charges	237,114	283,155
Auditors' Remuneration :		
For Statutory Audit	92,000	103,050
For Tax Audit	23,000	34,350
For Internal Audit	11,450	10,000
For Other services	22,426	49,905
Miscellaneous Expenses	1,241,021	1,254,041
Loss on sale of fixed assets	-	21,688
Fixed Assets Written Off	234,251	-
Miscellaneous Expenditure written off	-	87,137
Irrecoverable balances written off	69,441	168,539
	<b>2,362,702</b>	<b>2,239,185</b>
<b>21 EXCEPTIONAL ITEM</b>		
Provision for Doubtful Advances	7,020,513	-
	<b>7,020,513</b>	<b>-</b>
<b>22 TAX EXPENSE</b>		
Current Tax		
Income Tax	159,300	25,000
Tax Adjustments	(89,043)	55,860
	70,257	80,860
Deferred Tax	(86,000)	(11,000)
	<b>(15,743)</b>	<b>69,860</b>

---

---

**NOTES TO THE ACCOUNTS****23 SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS****1. SIGNIFICANT ACCOUNTING POLICIES****SYSTEM OF ACCOUNTING**

The Financial Statements are prepared under historical cost convention and on accrual basis in accordance with the generally accepted Accounting Principles in India, the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006 and the provisions of Companies Act, 2013.

All assets and liabilities have been classified as current and non current, wherever applicable, as per the normal operating cycle of the Company as set out in Schedule III to the Companies Act, 2013.

**FIXED ASSETS :**

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

**DEPRECIATION :**

- a) Depreciation on tangible fixed assets is accounted on straight line method based on useful life of assets as prescribed in Schedule II of the Companies Act, 2013.
- b) Intangible assets are amortised over the period of useful life of the assets as estimated by the management

**INVESTMENTS :**

Long term investments are carried at acquisition cost and investments intended to be held for less than one year are classified as current investments and are carried at lower of cost and market value. Long Term investments which will suffer permanent diminution in their value will be reduced to their current value.

**INVENTORIES :**

Traded Goods are valued at Lower of Cost and Net Realizable Value.

**FOREIGN CURRENCY TRANSACTIONS :**

- a) Transactions in foreign currency are recorded at the exchange rate prevailing at the time of transaction. All trade debtors and creditors related to foreign currency transaction outstanding at the year end are translated at exchange rates prevailing at the year end. The resultant translation differences are recognised in the Profit & Loss Account



- b) In respect of Forward Exchange Contracts, the difference between the forward rate and the exchange rate on date of transaction has been recognised as income or expense as the case may be over the life of contract.

**SALES AND OTHER INCOME**

- a) Sales exclude Excise Duty and VAT/Sales Tax and is recognised at the point of despatch to the buyer.
- b) Other Income is accounted for on accrual basis to the extent the amount is considered recoverable.

**TAXES ON INCOME**

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred tax is recognised, subject to consideration of prudence, in respect of deferred tax assets/liabilities on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**OTHERS :**

- a) Premium on import entitlements is accounted for on sale thereof.
  - b) Provision of gratuity for employees is made as per the estimation of the management.
  - c) Impairment Loss in the value of assets, as specified in Accounting Standard - 28, is recognised whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.
2. Capital commitments remaining to be executed and not provided for amounts to ` 388.78 lacs ( Rs. 388.78 lacs); advance their against amounts to Rs.305.33 lacs ( Rs. 304.33 lacs).
3. Disclosures pursuant to Schedule III of Companies Act, 2013 in relation to trade payables falling under the category of Micro and Small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 are as follows:

	<b>2016 - 2017</b>	<b>2015 - 2016</b>
	<b>(Rs. in lacs)</b>	<b>(Rs. in lacs)</b>
a) Principal amount due to such suppliers	Nil	53.63
b) interest accrued and due to such suppliers on above (a) amount	Nil	Nil
c) payment made to such suppliers(other than interest) beyond appointed day during the year	Nil	Nil
d) interest paid to such suppliers on above (c)	Nil	Nil
e) interest due and payable to such suppliers towards payment already made	Nil	Nil
f) interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil

4. The disclosures pursuant to Section 186(4) of the Companies Act, 2013 in respect of the loans given by the Company is detailed below:

a) Loan of Rs. 46.30 Lacs given to WIG Brothers Const. Pvt. Ltd. Pvt. Ltd. for Working Capital purposes.

	2016-2017	2015-2016
5. Earning in Foreign Exchange:		
FOB Value of Exports	24,635,282	32,123,240
Expenditure in Foreign Currency		
Commission on exports	-	219,360
Bank Charges	30,655	43,215

6. Related parties and transactions with them as specified in Accounting Standard 18 on "Related Parties Disclosure" issued by ICAI has been identified and given below.

a) Enterprises where control exists Blackberry Property Advisory Private Limited (Subsidiary Company) - Ceased to be Subsidiary from 30.06.2016

b) Associates and Joint Ventures -

c) Individual Owning an interest in the voting power of the company and their relatives -

d) Key Management Personnel and their Relatives  
 Anil Agrwal  
 (Chairman and Managing Director)  
 Renu Agarwal (Director)  
 Lalit Kumar Chhawchharia (Director)  
 Krishna Kumar Singh (CFO)  
 - Since Resigned 10.12.2016  
 Deepali Jain (Company Secretary)  
 - Since Resigned 15.10.2016

e) Enterprises over which any person referred to in (c) or (d) is able to exercise significant influence

Nature of Transaction	Subsidiary Company		Key Management Personnel & Relatives	
	2016-2017	2015-2016	2016-2017	2015-2016
<b>Expenses</b>				
Remuneration	-	-	1,996,151	2,047,806
Conveyance	-	-	18,000	19,000
Year End Receivables				
Advances	-	565,739	-	-
Year End Payables				
Other Liabilities	-	-	18,000	3,91,000

7. The Earning Per Share (EPS) has been calculated as specified in Accounting Standard - 20', issued by Institute of Chartered Accountants of India and other disclosures in this regard are:

	2016-2017	2015-2016
(a) Profit/(Loss) after taxation	(5,252,067)	(25,513)
(b) Weighted Average No. of Equity Shares outstanding	2970300	2970300
(c) Earning per share (Face value Rs. 10/- per share) (a)/(b) (Basic and diluted)	(1.77)	(0.01)

8. On the basis of physical verification of assets, as specified in Accounting Standard - 28, and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the balance sheet as on 31.03.2017

9. The company had advanced certain sum of money against property bookings in the earlier years which is being shown under the head "Advance against properties" under "Long Term Loans and Advances". Due to crisis in real estate sector alongwith the fall in the credit worthiness of the companies to whom such sum were advanced, the company has made provision for doubtful advances, as detailed below :

- a) Assotech Limited - Advance of Rs.80.33 lacs was paid under two agreements towards flat booking in two projects on assured return basis. Such assured return were duly received by the company for a period of one year from the date of booking but after that, PDCs of assured return were bounced upon encashment. The company had filed case u/s 138 of Negotiable Instrument Act 1882 and Section 420 of Indian Penal Code. In these cases non bailable warrants have been issued against directors of the Developer. Several other cases have been filed against the developer by other customers, liquidation petitions is also pending against the developer before the Hon'ble High Court, Delhi. In view of such uncertainties, Rs.40.16 lacs is being provided as "Provision for Doubtful Advances" in the books.
- b) A.N.Buildwell Ltd. - Advance of Rs. 27.68 lacs was paid under an agreement for booking of commercial space in its upcoming project in Manesar. However, the developer could not honour its commitments and winding up petition against the developer is pending at Hon'ble High Court, Delhi. In view of such uncertainty, Rs.13.84 lacs is being provided as "Provision for Doubtful Advances" in the books.

- c) Jaypee Infratech Limited - Advance of Rs.64.81 lacs was paid to against flat booking at "Jaypee Kenington" project in Greater Noida. However, no substantial work has been done on the project by the developer yet and there is uncertainty regarding delivery of the flat as well. The project has been delayed substantially and various litigation have been filed by other customers against the developer in respect of the said project. In view of this, Rs.16.20 Lacs is being provided as "Provision for Doubtful Advances" in the books.
- 10 Disclosures pursuant to Schedule III of the Companies Act, 2013 relating to the details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 31.12.2016 is provided in the table below:

Particulars	SBN (Rs.)	Other Denomination Notes (Rs.)	Total
Closing Cash in Hand as on 08.11.2016	1,208,000	2,010	1,210,010
(+) Permitted Receipts	-	30,000	30,000
(-) Permitted payments	-	-	-
(-) Amount Deposited in Banks	1,208,000	-	1,208,000
Closing Cash in Hand as on 31.12.2016	-	32,010	32,010

- 11 Unabsorbed MAT credit allowable in future years amounts to Rs,1.35 lacs P.Y.Nil)
- 12 Previous year figures have been rearranged/regrouped wherever considered necessary.

Signature to Notes 1 to 23

In terms of our report of even date attached herewith

**For B.CHHAWCHHARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No. : 305123E**

Abhishek Gupta  
 Partner  
 Membership No: 529082

Anil Agarwal  
 Chairman & Managing Director

Renu Agarwal  
 Director

Place : New Delhi  
 Date : 15th April, 2017

**WORLDWIDE LEATHER EXPORTS LTD****Reg. Office:**

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

**E Mail ID:** legalteam.worldwide@gmail.com

**CIN:** L70109WB1990PLC049313

**Corp. Office:**

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

**Ph. No.:** 011-43588777 & 43595702

**Website:** www.wleltd.com

**Form No. MGT 11****PROXY FORM**

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014

Name of the member(s) :
Registered address:
E-mail ID:
Folio No/DP ID-Client ID:

I/We, being the member(s) of **WORLDWIDE LEATHER EXPORTS LTD.**, holding shares of the above named company, hereby appoint:

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

(2) 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 behalf at the 27<sup>st</sup> Annual General Meeting to be held on Saturday, 30<sup>th</sup> December, 2017 at Kala Kunj (Basement Kalamandir) 48,Shakespeare Sarani, Kolkata-700017 at 3.00 p.m. of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon.
- To appoint the M/S. VMSS & Associates, Chartered Accountants, (Firm Registration No. 328952E) as Statutory Auditor for the five year.

**SPECIAL BUSINESS**

- To regularize the appointment of Mr. Mahesh Agarwal (DIN: 00086304) as an Independent Director
- To regularize the appointment of Mr. Harish Kansal (DIN: 01566975), as an Independent Director.
- To regularize the appointment of Ms. Punita Agarwal (DIN: 00303136), as a Director.
- To regularize the appointment of Mr. Abhishek Jain (DIN: 02801441), as a Director.
- To Fix the appointment and remuneration of Mr. Abhishek Jain (DIN: 02801441), as a Joint Managing Director.
- To Fix the appointment and remuneration of Mr. Parag Jain (DIN: 02803856), as a Joint Managing Director.

- 10. To regularize the appointment of Mr. Amit Lohia (DIN: 06782987), as an Independent Director.
- 11. To Reclassification of Promoters into public category

Signed this .....day of ..... 2017

Signature of Shareholder

Signature of Proxy holder(s)



**Note:** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

---

---

**WORLDWIDE LEATHER EXPORTS LTD**

**Reg. Office:**

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

**E Mail ID:** legalteam.worldwide@gmail.com

**CIN:** L70109WB1990PLC049313

**Corp. Office:**

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

**Ph. No.:** 011-43588777 & 43595702

**Website:** www.wleltd.com

---

**ATTENDANCE SLIP**

Regd. Folio No. ....

\*\* DP ID .....

\*\* Client ID .....

**27<sup>st</sup> Annual General Meeting - 30-12-2017**

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 27th Annual General Meeting of the Company held on Saturday, 30th December, 2017 at 3:00 p.m. at the at the Kala Kunj (Basement Kalamandir), 48 Shakespeare Sarani, Kolkata - 700017.

---

\*Member's/ Proxy's Name in Block Letter

---

\*Member's/ Proxy Signature

**Note:**

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

\* Strike out whichever is not applicable.

\*\* Applicable only in case of investors holding shares in Electronic Form.

Registered Post / Courier

To,

If undelivered please return to :

**WORLDWIDE LEATHER EXPORTS LTD**

**Corp. Office:**

602, Rohit House,

3 Tolstoy Marg, Connaught Place

New Delhi-110001.

**CIN:** L70109WB1990PLC049313

**Ph. No.:** 011-43588777 & 43595702

**E Mail ID:** legalteam.worldwide@gmail.com

**Website:** www.wleltd.com