



Shri Lakshmi Cotsyn Limited

(An ISO 9001:2008, ISO 14001:2004, OHSAS 18001:2007, SA8000:2008 Accredited Company)

Regd. office : 19/X-1, Krishnapuram, G.T. Road, Kanpur-208 007 U.P. India

Ph. : +91 512 2401492, 2402893, 2402733 • Fax : +91 512 2402339

e-mail : shri@shrilakshmi.in • CIN : L17122UP1988PLC009985

14th December 2019

**The Corporate Relationship Dept.
Phiroze Jeejaboy Tower, Dalal Street
Mumbai-400001**

**Exchange Plaza, Plot no. C/1, G Block,
Bandra- Kurla Complex, Bandra (E)
Mumbai-400051**

Dear Sir/Madam,

Sub: Proceeding of 31st Annual General Meeting (AGM) and voting results of the Company

We wish to inform you that 31st Annual General Meeting of the company was held on Saturday, 14th December 2019 at 11:30 a.m. at the Registered Office of the company at 19/X-1, Krishnapuram, Kanpur pursuant to Regulation 30(4) of SEBI (LODR) Regulations 2015. Dr. M. P. Agarwal, Chairman & Managing Director of the Company chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. The Board of Directors had appointed Mr. Sameer Shukla, Practising Company Secretary, as Scrutinizer to supervise the e-voting and physical voting process at AGM of the Company. The Chairman authorized the Company Secretary to declare the results of voting. The scrutinizers report was received and accordingly all the resolutions as set out in the notice were declared as passed.

The following items of business, as per the Notice of AGM dated 05th November 2019, were transacted at the meeting.

1. Adoption of Annual Report 2018-19 consisting of Audited stand-alone and consolidated financial statements of the Company for the financial year ended on March 31, 2019 and the reports of Board of Director's and Auditor's thereon;
2. Ratification of Appointment of M/s. Tandon & Tandon, Chartered Accountants (Firm Registration no. 002070C) as Statutory Auditors of the Company to hold office upto the conclusion of 34th Annual General Meeting pursuant to the resolution approved at 29th Annual General Meeting held on 26.09.2017.
3. Re-appointment of retiring director Dr. M.P. Agarwal, who retires by rotation.
4. Re-appointment of retiring director Mr Pawan Kumar Agarwal, who retires by rotation.
5. Re-appointment of Mr. Arun Kumar Srivastava, Cost Accountant (Membership No.10467) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2019-20.

Corporate & Marketing Office :

C-40, Sector 57, Gautam Budh Nagar, NOIDA (U.P.) • Tel. : 0120-4722700 Fax : 0120-4722722

website : www.shrilakshmi.in • E-mail : noida@shrilakshmi.in

UNITS : MALWAN • AUNG • ABHAYPUR • REWARI BUZURG • ROORKI • SONIPAT • NOIDA

ANNUAL REPORT 2018-19

SHRI LAKSHMI COTSYN LTD.

Corporate Information

BOARD OF DIRECTORS

Dr. M.P. AGARWAL - Chairman cum Managing Director
Mr. PAWAN KUMAR AGARWAL - Joint Managing Director
Mr. DEVESH NARAIN GUPTA - Dy. Managing Director
Mrs. SHARDA AGARWAL - Executive Director

COMPANY SECRETARY & FINANCE CONTROLLER

Mr. RAKESH KUMAR SRIVASTAVA

HEAD ACCOUNTS

Mr. H. S. TIWARI

STATUTORY AUDITORS

M/s. TANDON & TANDON
9/81, Arya Nagar
Kanpur - 208 002

INTERNAL AUDITORS

M/s. SRIVASTAVA S & CO.
Chartered Accountants
102/206-A, Swaroop Nagar
Kanpur - 208 002
Ph. No. : (0512) 2551249

COST AUDITORS

Mr. A. K. SRIVASTAVA
96, Harjender Nagar
Kanpur - 208 007
Ph. No. : 098391 16989

RESOLUTION PROFESSIONAL (RP)

Mr. ROHIT SEHGAL
Partner
AAA Insolvency Professionals LLP
E-10A, Kailash Colony, Greater Kailash - I
New Delhi - 110 048

LEGAL ADVISOR

DHIR & DHIR ASSOCIATES
Advocates & Solicitors
D-55, Defence Colony
New Delhi - 110 024
www.dhirassociates.com

P. R. ADVISOR

S. K. ADVERTISERS
MIG F-4, Gujaini, Kanpur - 208 022
Ph. No. : (0512) 2282265

BANKERS & ARC CONSORTIUM

1. Central Bank of India
2. Syndicate Bank
3. Union Bank of India
4. Canara Bank
5. Bank of Baroda
6. Punjab National Bank

7. Indian Bank
8. State Bank of India
9. Exim Bank
10. Oriental Bank of Commerce
11. IDBI Bank
12. Vijaya Bank
13. Corporation Bank
14. Saraswat Bank
15. Andhra Bank
16. Edelweiss Asset Reconstruction Company Ltd.

MONITORING INSTITUTION FOR LENDERS

Central Bank of India
CFB, Jeevantara Building, Parliament Street
New Delhi - 110 001

SECURITY TRUSTEE FOR LENDERS

Centbank Financial Services Limited
1st Floor, Link House, Bahadurshah Zafar Marg
New Delhi - 110 002

REGISTERED OFFICE

19/X-1, Krishnapuram
G. T. Road, Kanpur, U.P. 208 007
Ph. No. : (0512) 2402893, 2402733

CORPORATE OFFICE

C-40, Sector - 57, Noida, U.P.
Ph. No. : (0120) 4544780

SUBSIDIARY COMPANIES

1. SLCL Overseas (FZC)

SAIF Zone, P.O. 8000, Sharjah, U.A.E.

2. Shri Lakshmi Defence Solutions Ltd.

Rahsoopur, Tehsil Bindki
Industrial Area, G.T. Road, Dist. Fatehpur

3. Synergy Global Home Inc.

160, Green Tree Drive, Suite 101, Drover
Kent - 19904, USA

REGISTRAR & TRANSFER AGENTS

M/s. Abhipra Capital Ltd.
GF-58-59 World Trade Centre
Barakhamba Lane, New Delhi - 110 001
Ph. No. : (011) 2341 4629, 2341 3893
E-mail : rta@abhipra.com

UNITS :

(a) MALWAN UNIT

UPSIDC Industrial Area
P.O. Malwan, Dist. Fatehpur, U.P.
Ph. No. : (05181) 248 669

(b) ABHAYPUR UNIT

P.O. : Aung, G.T. Road, Dist. Fatehpur, U.P.

(c) REWARI BUJURG UNIT

Village & Post. - Rewari Bujurg
Pargana & Tehsil - Bindki, Dist. Fatehpur, U.P.

(d) NOIDA UNIT (CLOSED)
C-40, Sector - 57, Noida
Ph. No. : (0120) 4722700

(e) ROORKEE UNIT (CLOSED)
Dev Bhoomi Industrial Estate
Village Banta Kheri, Tehsil Roorkee
Dist. Haridwar, U!aranchal
Ph. No. : (01332) 231961

(f) SPINNING UNIT (CLOSED)
UPSIDC Industrial Area
P.O. : Malwan, Dist. Fatehpur, U.P.

WEBSITE :
www.shrilakshmi.in

E-MAIL ID :
shri@shrilakshmi.in

CORPORATE IDENTITY NUMBER (CIN)
L17122UP1988PLC009985

DEMAT ISIN NSDL & CDSL
INE851B01016

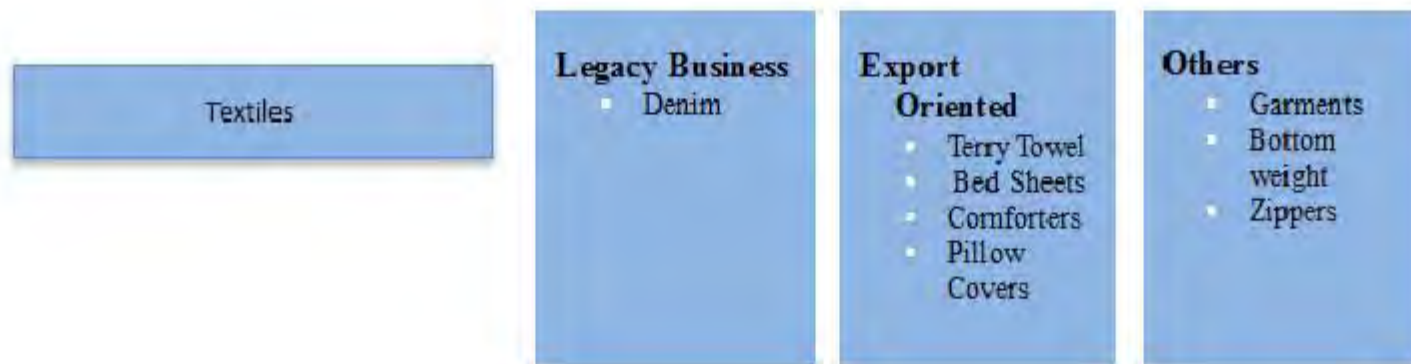
LISTING
Bombay Stock Exchange
Floor 25, P.J. Towers
Dalal Street, Mumbai - 400 051
Ph. No. : (022) 2272134

National Stock Exchange
5th Floor, Exchange Plaza
Bandra (E), Mumbai - 400 051
Ph. No. : (022) 26598100

SCRIP CODE
BSE : 526049
NSE : SHLAKSHMI

BLOOMBERG CODE
SLCL IN
REUTERS CODE
SHLK.BO

PRODUCT PROFILE





Shri Lakshmi Cotsyn Limited

CIN. L17122UP1988PLC009985 (An ISO 9001:2008 Accredited Company)
Regd. office: 19/X-1, Krishnapuram, G.T. Road, Kanpur- 208007 U.P. India
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Management Discussion and Analysis

Company overview

Shri Lakshmi Cotsyn Limited (SLCL) was engaged in the manufacturing of technical textiles, denim, terry towels, bottom weights, home furnishing, high margin technical and safety textiles (Water Repellent Bed Linen, Vitamin E bed Linen, Fire Retardant Fabrics, Organic Bedspread, Breathable Fabrics, NBC (Nuclear Bio-Chemical) Fabrics, MSCN (Multispectral Camouflage Nets) Fabric, Flex Fabric, Blackout and ECW (Extreme Cold Weather) Fabric., among others. The Company had 6 state-of-the-art manufacturing facilities located across India but since February 2019, all the units of the Company were closed. During the year 2018-19, Company faced lot of problems on account of financial stress hence operations of the units were restricted between 5% to 10% of its installed capacity on job work basis due to the non-payment of salary to the workers and staff.

Global textile industry

The global textile mills market is forecast to reach \$842.6 billion in value in 2020, an increase of 26.2% since 2015. The compound annual growth rate of the market in the period 2015–20 is predicted to be 4.8%. [*Data source: Market Line (2017)*]

Indian textile industry

Overview

India's textiles sector is one of the oldest industries in Indian economy and is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum.

India is among the world's largest producers of Textiles and Apparel. Domestic Textile and apparel industry contributes 2.3% to India's GDP and accounts for 13% of industrial production, and 12% of the country's export earnings.

The Textiles & garments industry in India is second largest employer in the country in the country providing employment 45 million people. It is expected that the number will increase from 45 million in FY2017-18 to 55 million by 2020.

FDI in the Textiles & Apparel industry has reached up to \$ 3.1 bn during 2018-19

Exports in the Textiles & Apparel industry are expected to reach \$ 300 bn by 2024-25 resulting in a tripling of Indian market share from 5% to 15%

SLCL's competitiveness

Since the Company is under Corporate Insolvency Resolution Process (CIRP) and undergoing with the moratorium period, hence all the manufacturing facilities of the company are closed due to lack of working capital and Workers. The Company had Strong infrastructure with state-of-the-art large manufacturing facilities at 6 locations which are presently non-operational.

Weakness

all the manufacturing facilities of the company are closed due to lack of working capital and Workers. High liquidity constraints during the year adversely affected Company's financial performance during the year.

Opportunity

The existing promoters/management has submitted a settlement plan with NCLT under Section 12A of IBC which is under consideration as yet. If the settlement plan is approved by the Hon'ble NCLT, the company may get the opportunity for the revival.

Threat

The Company is under NCLT and presently non-operational.

Financial review

Accounts prepared on a historical cost basis, based on accrual method of accounting in accordance with applicable accounting standards issued by The Institute of Chartered Accountants of India.

Quality

The Company had stringent quality checks at every stage of the production and had adapted advanced TQM methodologies to deliver consistency through across pre-set parameters.

Human Resources & Industrial Relations

On account on non-payment of wages and salaries to the workers and staff during the CIRP period, there occurred various disturbances among the workers which affected the Company's performance during the year.

Risk Management

The Company's risk management framework identifies the risks including unfavourable industry slowdown, increasing competitive pressures from the Indian peers and neighbouring countries, adverse currency movements and poor quality and weaker distribution strategy amongst others.

Internal control system

The large size and nature of the business demands the Company to maintain a proper internal control system. Constant efforts are made by the management to maintain a sound financial and commercial practice capable of improving the efficiency of the operations and sustainability of the business.

Corporate Social Responsibilities

The Company continues to extend to include an acknowledgement of the company's responsibility to a broad range of stakeholders, as well as employees, customers, communities and the environment. The Company has followed "Green Initiative in Corporate Governance" by allowing paperless compliances through electronic mode to contribute to the Corporate Social Responsibility.

Outlook

On the back of the changing macro-economic scenario, the Company is still trying to explore possibilities of bouncing back and leveraging the favourable external scenario.

For and on behalf of the Board

Dr M P Agarwal
(Chairman and Managing Director)
DIN:00311806

Pawan Kumar Agarwal
(Joint Managing Director)
DIN:00311954

Place: Kanpur
Date: 30.10.2019



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e-mail: shri@shrilakshmi.in * Website : www.shrilakshmi.in

NOTICE

NOTICE is hereby given that the Thirty-First Annual General Meeting of the Members of SHRI LAKSHMI COTSYN LIMITED will be held on Saturday, 14th December 2019 at 11:30 a.m. at the Registered Office of the Company at 19/X-1, Krishnapuram, G.T. Road, Kanpur-208007 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited stand-alone financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon.
2. Ratification of appointment of Auditors:

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

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act 2013 read with the related Rules made thereunder, as amended from time to time and pursuant to the resolution approved by the members of the Company at the Annual General Meeting held on 26.09.2017, the appointment of M/s. Tandon & Tandon, Chartered Accountants (Firm Registration no. 002070C) as Statutory Auditors of the Company to hold office till the conclusion of next AGM, be and is hereby ratified at such remuneration as shall be fixed by the audit committee in consultation with the auditors”.

3. To re-appoint a Director in place of Dr. M.P. Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint a Director in place of Mr Pawan Kumar Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the re-appointment of Mr. Arun Kumar Srivastava, Cost Accountant (Membership No.10467) as Cost

Auditors at such remuneration as approved by the Board of Directors and set out in the explanatory statement annexed to the Notice, to conduct the audit of cost records of the Company in respect of the products , as applicable, for the financial year 2019-20, be and is hereby ratified.

FURTHER RESOLVED THAT Dr. M.P. Agarwal, Managing Director and Mr. Pawan Kumar Agarwal, Joint Managing Director of the Company be and are hereby severally authorised to submit the necessary intimation to the Central Government/other authorities and to do all such other acts as may be necessary from time to time to time in this regard”.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any (including any statutory modification(s) or reenactment thereof for the time being enforced) and subject to such other approval, as may be necessary, approval of the company be and is hereby accorded to the re-appointment of Dr. M.P. Agarwal as Managing Director of the Company for a further period of 3 years from the date of Annual General Meeting 2018-19 at nil remuneration as the Company is into NCLT and CIRP is going on.

RESOLVED FURTHER THAT the Board of Directors may alter, vary, modify the terms and conditions or appointment of Dr. M.P. Agarwal from time to time during the tenure of his appointment as Managing Director including the salary and perquisites payable to him, provided however that the company is revived and rejuvenate its activities after any resolution plan for revival, is approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to complete all the necessary formalities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any (including any statutory modification(s) or reenactment thereof for the time being enforced) and subject to such other approval, as may be necessary, approval of the company be and is hereby accorded to the re-appointment of Mr. Pawan Kumar Agarwal as Joint Managing Director of the Company for a further period of 3 years from the date of Annual General Meeting 2018-19 at nil remuneration as the Company is into NCLT and CIRP is going on.

RESOLVED FURTHER THAT the Board of Directors may alter, vary, modify the terms and conditions or appointment of Mr. Pawan Kumar Agarwal from time to time during the tenure of his appointment including the salary and perquisites payable to him, provided however that the company is revived and rejuvenate its activities after any resolution plan for revival, is approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to complete all the necessary formalities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provision of Sections 196, 203 read with Schedule V of the Companies Act, 2013 and other applicable provision if any (including any statutory

modification(s) or reenactment thereof for the time being enforced) and subject to such other approval, as may be necessary, approval of the company be and is hereby accorded to the reappointment of Mr. Devesh Narain Gupta as Deputy Managing Director of the Company for a further period of 3 years w.e.f. from the date of Annual General Meeting 2018-19, on the remuneration of Rs. 2,00,000/- per month CTC (including allowances and perks).

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Devesh Narain Gupta by way of salary, allowances and perquisites as a part of CTC shall not exceed the maximum limits as prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors may alter, vary, modify the terms and conditions or appointment of Mr. Devesh Narain Gupta from time to time during the tenure of his appointment as Deputy Managing Director including the salary and perquisites payable to him, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and other applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to complete all the necessary formalities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions if any (including any statutory modification(s) or reenactment thereof for the time being enforced) and subject to such other approval, as may be necessary, approval of the company be and is hereby accorded to the reappointment of Mrs. Sharda Agarwal as Executive Director of the Company for a further period of 3 years from the date of Annual General Meeting 2018-19 at nil remuneration as the Company is into NCLT and CIRP is going on.

RESOLVED FURTHER THAT the Board of Directors may alter, vary, modify the terms and conditions or appointment of Mrs. Sharda Agarwal from time to time during the tenure of his appointment including the salary and perquisites payable to her, provided however that the company is revived and rejuvenate its activities after any resolution plan for revival, is approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to complete all the necessary formalities and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

19/X-1, Krishnapuram,
G.T. Road, Kanpur

For Shri Lakshmi Cotsyn Limited

Date: 05.11.2019

(Rakesh Kumar Srivastava)
Company Secretary cum finance Controller

NOTES:

1. The relative Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out in this Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing proxy, in order to be effective, should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

- The Register of members and share transfer books of the Company will remain closed from Thursday, 12th December 2019 to Saturday, 14th December 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.
- The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
- All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during business hours on all working days upto the date of Annual General Meeting.
- In view of the directions issued by the Ministry in regard to exemption under Section 129 of the Companies Act, 2013 for not attaching the balance sheet of the subsidiary concerned, Board of Directors of your Company have given their consent for not attaching the balance sheet of the subsidiary companies.
- The Annual Accounts of the subsidiary companies shall also be kept for inspection by any shareholders in the registered office of the holding company and of the subsidiary companies concerned. The Company shall furnish a hard copy of details of accounts of subsidiaries to any shareholder on demand.
- Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.
- Members are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company for admission to the Meeting Hall.
- Shareholders, who have not dematerialized their shares as yet, are advised to have their shares dematerialized to avail the benefit of paperless trading.
- To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register/ update the same in respect of equity shares held by them in demat form with their respective DP and in the case of physical form with the Company/RTA at rakesh@shrilakshmi.in or rt@abhipra.com.
- In all correspondence with the Company/RTA, members are requested to quote their folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID number.
- Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to write to the Company at least seven days before the date of the meeting in order to enable the management to make the information available at the meeting, if the Chairman so permits.
- All correspondence relating to change of address, transfer/transmission of shares, bank mandate, dividend and all other matters relating to the shareholding in the Company may be made directly to the Registrar and Transfer Agent (RTA) of the Company M/s Abhipra Capital Ltd. GF-58-59 World Trade Centre, Bara Khamba Lane, New Delhi.

Details of Directors retiring by rotation, as required to be provided pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

Particulars	Dr. M.P. Agarwal	Mr. Pawan Kumar Agarwal
Age	70 Years	46 Years
Qualification	Cost Accountant (FICWA) and Doctorate in Textile costing (PhD).	Science graduate and has proficiency in fabric processing and technical textiles.
Experience (including expertise in specific functional area)/Brief Resume	Experience of over three decades in Project implementation, Project management, Finance and overall	Experience of 21 years in controlling production activities, quality controls and

	Industrial management.	marketing.
Terms and Conditions of Re-appointment	3 Years	3 Years
Remuneration last drawn	nil	nil
Remuneration proposed to be paid	nil	nil
Date of first appointment on the Board	31st August, 1988	6th April, 1992
Shareholding in the Company	350300 shares	230500 shares
Relationship with other directors/Key Managerial personnel	Husband of Mrs. Sharda Agarwal (Executive Director) and Father of Mr. Pawan Kumar Agarwal (Jt.MD)	Son of Dr. M.P. Agarwal (CMD) and Mrs. Sharda Agarwal (Executive Director)
Number of meetings of the Board attended during the Financial Year	5	5
Directorships of Other Boards	Shrilakshmi Power Limited Shri Lakshmi Defence Solutions Limited Shri Lakshmi Nano Technologies Limited Merchant Chamber of Uttar Pradesh	Shrilakshmi Power Limited Shri Lakshmi Defence Solutions Limited Shri Lakshmi Nano Technologies Limited
Membership/Chairmanship of committees of other boards	3	3

Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). Remote E-voting is optional and members shall have the option to vote either through remote e-voting or in person at the Annual General Meeting. Members are requested to carefully read the instructions for remote e-voting before casting their vote.

The members who have casted their vote by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 11th December, 2019 (9:00 am) and ends on 13th December 2019 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th December 2019, may cast their vote by remote e-voting. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :**

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- (v) If you are logging in for the first time, please enter the User ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-voting Event Number) of "Shri Lakshmi Cotsyn Limited" which is Now you are ready for remote e-voting as Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send copy of the relevant Board Resolution/ Authority letter etc. together with atested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cssameershukla@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is as provided hereinabove.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - III. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 7th December 2019.
 - IV. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 7th December 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
 - V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
 - VI. Mr. Sameer Shukla, Company Secretary in practice (Membership No. 32718; C.P. No. 12078), has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner
 - VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.

- VIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IX. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.shrilakshmi.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately uploaded with BSE and NSE website.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
 - This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors has approved the re-appointment of Mr. Arun Kumar Srivastava, Cost Accountant (Membership No.10467) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2019-20, at a remuneration of Rs. 50,000/- and applicable rate of taxes and reimbursement of out of pocket expenses at actuals.

The Board commends the Resolution at Item No.5 of the accompanying Notice for ratification of the appointment of Cost Auditors by the members of the Company. None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.5 of the accompanying Notice.

Item No. 6:

The Nomination and Remuneration committee has proposed to extend the term of Dr M.P. Agarwal, the Managing Director of the Company for a further period of three years from the date of Annual General Meeting 2018-19 at nil remuneration on the terms and conditions as contained in the draft resolution which are in line with the requirements of Schedule V and other applicable provisions of the Companies Act, 2013.

In view of the responsibilities, accountabilities and contributions required in running the Company as the Company is into NCLT and CIRP is going on., the Board / remuneration committee recommended the remuneration committee and has approved the re-appointment of Dr M.P. Agarwal for a further period of three years . None of the Director except Dr. M.P. Agarwal himself, Mr. Pawan Kumar Agarwal and Sharda Agarwal, related to him may be considered as concerned or interested in the resolution.

Item No. 7:

The Nomination and Remuneration committee has proposed to extend the term of Mr. Pawan Kumar Agarwal, Joint Managing Director of the Company, for a further period of three years from the date of Annual General Meeting 2018-19 at nil remuneration on the terms and conditions as contained in the draft resolution which are in line with the requirements of Schedule V and other applicable provisions of the Companies Act, 2013.

In view of the responsibilities, accountabilities and contributions required in running the Company as the Company is into NCLT and CIRP is going on. the Board / remuneration committee recommended the remuneration committee and has approved the re-appointment of Mr. Pawan Kumar Agarwal for a further period of three years . None of the Director except Mr. Pawan Kumar Agarwal himself, Dr. M.P. Agarwal and Mrs. Sharda Agarwal, related to him may be considered as concerned or interested in the resolution.

Item No. 8:

The Nomination and Remuneration committee has proposed to extend the term of Mr. Devesh Narain Gupta, Deputy Managing Director of the Company, for a further period of three years from the date of Annual General Meeting 2018-19 at the same remuneration of Rs. 2,00,000/- per month CTC on the terms and conditions as contained in the draft resolution which are in line with the requirements of Schedule V and other applicable provisions of the Companies Act, 2013.

In view of the responsibilities, accountabilities and contributions required in running the Company as the Company is into NCLT and CIRP is going on., the Board / remuneration committee recommended the remuneration committee and has approved the re-appointment of Mr. Devesh Narain Gupta for a further period of three years Yours Directors recommended the passing of the special resolution in this regard. None of the Directors except Mr. Devesh Narain Gupta himself may be deemed to be concerned or interested in the proposed Resolution.

Item No. 9:

The Nomination and Remuneration committee has proposed to extend the term of Mrs. Sharda Agarwal, Executive Director of the Company, for a further period of three years from the date of Annual General Meeting 2018-19 at nil remuneration on the terms and conditions as contained in the draft resolution which are in line with the requirements of Schedule V and other applicable provisions of the Companies Act, 2013.

In view of the responsibilities, accountabilities and contributions required in running the Company as the Company is into NCLT and CIRP is going on., the Board / remuneration committee recommended the remuneration committee and has approved the re-appointment of Mrs. Sharda Agarwal, for a further period of three years . None of the Director except Mrs. Sharda Agarwal herself, Dr. M.P. Agarwal and Mr. Pawan Kumar Agarwal, related to her may be considered as concerned or interested in the resolution.

Registered office:
19/X-1, Krishnapuram,
G.T. Road, Kanpur
Date: 05.11.2019

By Order of the Board
For Shri Lakshmi Cotsyn Limited

(Rakesh Kumar Srivastava)
Company Secretary cum Finance Controller

SHRI LAKSHMI COTSYN LIMITED
Registered Office: 19/X-1, Krishna Puram, Kanpur-208007

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)

Folio No.

DP ID No.

Client ID No.

I/We.....R/O.....being a member/members of **SHRI LAKSHMI COTSYN LIMITED** hereby appoint R/Oor failing him R/O..... as my/our Proxy to attend, act and vote for me/us on my/ our behalf at the 31st Annual General Meeting of the Company to be held on Saturday, 14th December 2019 at 11:30 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon.		
2.	Ratification of appointment of M/s Tandon & Tandon, Chartered Accountants as Statutory Auditors		
3.	Re-appointment of Dr. M.P. Agarwal, a Director retiring by rotation		
4.	Re-appointment of Mr. Pawan Kumar Agarwal, a Director retiring by rotation		
5.	Ratification of Appointment/remuneration of Mr. Arun Kumar Srivastava, as a Cost Auditor of the Company for the Financial Year 2019-20.		
6.	Re-appointment of Dr. M.P. Agarwal as Managing Director for a further period of 3 years.		
7.	Re-appointment of Mr. Pawan Kumar Agarwal as Joint Managing Director for a further period of 3 years		
8.	Re-appointment of Shri Devesh Narain Gupta as Deputy Managing Director for a further period of 3 years		
9.	Re-appointment of Mrs. Sharda Agarwal as Whole-time Director for a further period of 3 years		

Signed this.....day of..... 2019

Signature of shareholder/ proxy holder

Affix a
Re. 1/-
Revenue
Stamp

Note: An instrument appointing a proxy shall be deposited at the registered office of the Company not less than 48 hours before the time fixed for commencement of the aforesaid meeting.

SHRI LAKSHMI COTSYN LIMITED
Registered Office: 19/X-1, Krishna Puram, Kanpur-208007

Attendance Slip

(Please complete this Attendance Slip and hand it over at the entrance of the meeting Hall.)

I hereby record my presence at the 31st Annual General Meeting of the Company to be held on Saturday, 14th December 2019 at 11:30 a.m. at the Registered Office of the Company.

Member's/ Authorized Representative's/ Proxy's Name and Address:

.....(In Block Capital)

Folio No.....DP ID NO..... Client ID NO.....

Signature of the Member/ Authorized Representative/ Proxy:
(To be signed at the time of handing over this slip).



Shri Lakshmi Cotsyn Limited

CIN. L17122UP1988PLC009985 (An ISO 9001:2008 Accredited Company)
Regd. office: 19/X-1, Krishnapuram, G.T. Road, Kanpur- 208007 U.P. India
Ph.: +91 512 2401492, 2402893, 2402733 Fax: +91 512 2402339
e-mail: shri@shrilakshmi.in * Website : www.shrilakshmi.in

DIRECTORS' REPORT

Your Directors have the pleasure in presenting the 31st Annual Report along with the Audited financial statements of the Company for the financial year ended on 31st March, 2019:

FINANCIAL RESULTS:

Highlights of financial results (Stand-alone & Consolidated) for the year were as under:

(Rs. in Crores)

<i>Particulars</i>	<i>2018-19 Stand Alone</i>	<i>2017-18 Stand Alone</i>	<i>2018-19 Consolidated</i>	<i>2017-18 Consolidated</i>
Sales and other income	61.49	195.79	61.58	195.84
Operating profit before interest, depreciation and tax	(41.10)	(22.06)	(41.04)	(22.09)
Less:				
Interest and other financial charges	0.08	2.14	0.08	2.14
Depreciation	83.73	87.35	84.65	88.16
Exceptional Items	0.04	16.40	0.04	5.72
Prior period item	-	-	-	(1.10)
Profit/ Loss before tax	(124.95)	(127.95)	(125.81)	(118.11)
Less: Income Tax (including deferred tax)	-	-	0.09	0.04
Profit/ Loss after tax	(124.95)	(127.95)	(125.72)	(118.07)
Proposed dividend	-	-	-	-
Dividend tax	-	-	-	-
Balance carried to balance sheet	(124.95)	(127.95)	(125.72)	(118.07)

PERFORMANCE:

Performance Highlights - Stand-alone:

Your Directors wish to inform you that during the year 2018-19, Company faced lot of problems on account of financial stress hence operations of the units were restricted between 5% to 10% of its installed capacity and that too on job work basis due to the non-payment of salary to the workmen and staff. Since February 2019, all the units of the Company were closed.

During 2018-19, the Company recorded sales and other income at Rs. 61.49 crores as compared to Rs. 195.79 crores in 2017-18. The loss (before/after tax) has been decreased to

Rs. (124.95) crores in 2017-18 as compared to Rs. (127.95) crores in 2017-18 due to more capacity utilization on account of job work.

Performance Highlights - Consolidated:

During 2018-19, the Company recorded consolidated sales and other income at Rs. 61.58 crores as compared to Rs. 195.84 crores in 2017-18. During the year 2018-19, the profit/loss before tax has been increased to Rs. (125.81) crores as compared to Rs. (118.11) crores in 2017-18. The profit/loss after tax stood at Rs. (125.72) Crores in 2018-19 as compared to Rs (118.07) crores in 2017-18.

STATUS OF FUNCTIONING OF UNITS OF THE COMPANY:

Till January 2019, the Company was doing Job work only. During the year, company has generated revenue only from job work in view of imported machinery, state of art infrastructure and superior quality products of the Company. Jobwork has enabled the company to reduce its cash losses & increase its capacity utilization..

STATUS OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) UNDER THE PROVISIONS OF INSOLVENCY AND BANKRUPTCY CODE 2016:

Hon'ble National Company Law Tribunal (NCLT), Allahabad bench vide Order dated 30.05.2018 has admitted the petition filed by Union Bank of India under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "Code") on behalf of the Financial Creditor against the Company. The Company has filed an application seeking directions from this Hon'ble Adjudicating authority to grant an opportunity to submit a proposed resolution plan and further permit the applicant to run the Company as a going concern.

Mr. Rohit Sehgal, Partner of AAA Insolvency LLP having Insolvency Professional Registration no. IBBI/IPA-001/IP-P00528/2017-18/10953 , Resolution Professional ("RP") has taken over the possession of all the units of the company through security agency and the powers of the existing Board of Directors of the Company has been suspended.

Mr. Sehgal has started the activities towards Corporate Insolvency Resolution Process (CIRP) and appointed Valuer, Forensic Auditor and also floated Expression of Interest to the prospective Investors. But no Resolution Plan for revival of the Company has been received till date. However the existing promoters/management has submitted a settlement plan with NCLT under Section 12A of IBC which is under consideration as yet.

STATUS OF LEGAL CASES OF THE COMPANY :

As already mentioned that the Company is under Corporate Insolvency Resolution Process (CIRP) and undergoing with the moratorium period, hence all the Winding-up petitions and Civil suits against the Company are stayed. However, the moratorium period declared by the Hon'ble National Company Law Tribunal (NCLT) does not cover the promoters/guarantors of the company, hence they are contesting the cases filed by the Banks at DRT, Delhi separately.

Besides, the promoters/guarantors are also contesting the cases filed by the Central Bank of India under Section 138 of Negotiable Instrument Act. A List of all the cases shall be available for inspection at ensuing Annual General Meeting .

EXPORTS

Despite of all the adverse situations, the Company recorded an export of Rs 12.33 crores in 2018-19 as against Rs 41.44 crores in 2017-18 on Stand-alone basis as well as on Consolidated basis.

WHOLLY-OWNED SUBSIDIARY COMPANIES:

The Company has three subsidiary companies which are non-operational at present, details of which are as under:

M/s Shri Lakshmi Defence Solutions Ltd.

The company was incorporated on 19.12.2006 and was engaged in manufacturing of bullet proof jacket, bullet proof helmet, armored vehicles, bullet proof morchas and other ballistic products for defense and homeland security. Due to the scarcity of working capital, the Company could not operate its functioning and also could not repay its loan of the Bank of Baroda. The Bank after turning its account as NPA has taken over the possession of the unit and was trying to sale the unit as such. The Company has obtained stay order from DRT Allahabad against the sale of unit.

The company has not generated any sales like previous year as the Company has not done any business but earned other income of Rs. 8,87,291.00 in the financial year 2018-19, as compared to other income of Rs. 4,54,371.00 in the previous financial year 2017-18. The Company has incurred a loss of Rs. (76,62,476/-) during the F.Y. 2018-19, in comparison to a loss of Rs. (76,18,874/-) for the F.Y. 2017-18

M/s SLCL Overseas FZC, Sharjah U.A.E

The Company is a 100% subsidiary of SLCL, which has been set up at Sharjah Airport International Free Zone, Sharjah, at UAE. It was engaged in trading of 100% Polyester fabric material, garments and alike products. During the year 2018-19, the Company has not done any business, therefore there is no turnover or profit in the year 2017-18 as in the previous year 2017-18.

M/s Synergy Global Home Inc.

M/s Synergy Global Home Inc., is a wholly-owned subsidiary and was incorporated at U.S.A.; which was dealing in trading of home furnishing items. During the year 2018-19, M/s Synergy Global Home Inc. has not done any business as in the previous year 2017-18, therefore there is no turnover or profit/loss in the year 2018-19.

Further there are other two non-operational subsidiaries viz., M/s ShriLakshmi Power Limited and M/s Shri Lakshmi Nano Technologies Limited of Shri Lakshmi Cotsyn Limited under section 2(87) of the Companies Act 2013. However since incorporation both the companies are not in operation, therefore consolidated Financial statement of M/s Shri Lakshmi Cotsyn Limited does not include the financial statement of M/s ShriLakshmi Power Limited and M/s Shri Lakshmi Nano Technologies Limited

EXEMPTION UNDER SECTION 129 OF THE COMPANIES ACT, 2013 FOR NOT ATTACHING THE BALANCE SHEET OF THE SUBSIDIARY COMPANIES:

In pursuance with the provisions of Section 129 of the Companies Act, 2013, the requirement of attaching the Financial Statements, Auditors' Report and Directors' Report of the subsidiaries concerned has been dispensed with and therefore, Board of Directors of your Company have given their consent for not attaching the balance sheet of the subsidiary concerned. The Statement in Form AOC-1 containing the salient features of the financial statements of your Company's subsidiary companies pursuant to first proviso to Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014, forms part of the Annual Report.

The Annual Accounts of the subsidiary companies shall also be kept for inspection by any shareholders at the Registered Office of the holding Company on any working day and of the

subsidiary companies concerned. The Company shall furnish a hard copy of details of accounts of subsidiaries to any shareholder on demand.

DIRECTORS:

Changes in Directors and Key Managerial Personnel :

During the financial year 2018-19, there has been no change in Directors. However, Prof. (Dr.) Rakesh Kumar Trivedi, an Independent Director of the company has expressed his intention to resign from the post of Directorship due to his busy schedule and therefore, the Board at its Meeting held on 14th June 2019 has considered and approved his resignation w.e.f. 14.06.2019

Appointment of Mr. R.L. Agarwal as Chief Financial Officer (CFO) of the Company:

Further, in compliance with the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014 and other applicable provisions, the Board of Directors of the Company at their meeting held on 14.06.2019, have appointed Mr. R.L. Agarwal as Chief Financial Officer (CFO) of the Company with effect from 14.06.2019.

Declaration by an Independent Director (s) & re- appointment, if any

A declaration by an Independent Director that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been obtained.

Number of meetings of the Board of Directors

A calendar of Meetings is prepared and circulated in advance to the Directors. During the Financial year 2018-19, 5 (five) meetings of Board of Directors were held. The meetings were held on 06th June 2018, 13th August 2018, 5th September 2018, 14th November 2018 and 14th February 2019. The maximum time gap between any two meetings was not more than four calendar months.

Audit Committee

The composition of an Audit Committee and details of meeting are stated in the Corporate Governance Report.

Details of establishment of vigil mechanism for directors and employees

The vigil mechanism for directors and employees to report genuine concerns has been established as per the provisions of Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 for directors and employees to report their genuine concerns or grievances.

Particulars of loans, guarantees or investments under section 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Related Party Transactions:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Finance, Audit Grievance, Nomination & Remuneration and Compliance Committees etc. The Management evaluates the performance of committees and its functioning at regular intervals.

Remuneration & Nomination Policy

The Board has framed a policy which lays down the framework in relation to selection and appointment of Directors, Senior Management of the Company and in relation to their remuneration.

Risk Management Policy:

A statement indicating development and implementation of a risk management policy for the Company are set out in the corporate governance report forming part of the Board report.

Share Capital

During the Financial Year 2018-19, the Company has not issued any equity shares, so there has been no change in share capital.

Dividend

Since the Company and its subsidiaries have incurred the loss, hence question of declaration of any dividend for the year ended on 31st March, 2019 does not arise.

Transfer of unpaid and unclaimed dividend amount/ shares to Investor Education and Protection Fund:

Pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder, all unpaid and unclaimed dividends are transferred by the Company to the pertaining Investor Education and Protection Fund after the completion of 7 years. Further pursuant to the provisions of these Rules, shares in respect of whom the dividend hasn't been claimed by the shareholders, has been credited to a Dematerialisation Account of the Authority. Accordingly the Company has transferred unpaid and unclaimed dividends pertaining to the financial year 2010-11 amounting to Rs. 6, 78,522/- and also 41,357 number of equity shares were transferred during the financial year under review. Please note that no claim shall lie against company in respect of the unclaimed dividend/ shares transferred to the IEPF Authority. However, the unclaimed shares/dividend can be claimed from the IEPF by making necessary application in the prescribed Form available on website www.iepf.gov.in

AUDITORS

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Tandon & Tandon, Chartered Accountants (Firm Registration No. 002070C), were appointed as the Statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 29th Annual General Meeting of the Company held on 26th September 2017, till the conclusion of the 34th Annual General Meeting to be held in the year 2022, subject to ratification by shareholders at each Annual General Meeting or as required under law.

Accordingly, the necessary resolution for appointment of auditors is being placed before the shareholders for ratification.

COST AUDITOR

The Central Government's Cost Auditor order specifies an audit of cost accounting records of the textile Company every year. This is applicable to the products manufactured by the Company. The Board of Directors, subject to the approval of the Central Government, ratified the appointment of Mr. Arun Kumar Srivastava, Cost Accountants, Kanpur, to carry out cost audit for the current year 2019-20.

INTERNAL AUDITOR

The Company ratified the appointment of a firm of Chartered Accountants M/s Srivastava S and Company of Kanpur as internal auditors to review the internal control systems of the Company and report thereon. The Report of the Internal Auditors is reviewed by the Audit Committee.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204(1) of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sanjiv Nigam, Company Secretary in Practice, (C. P. No. 8458) to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as "Annexure A".

ENVIRONMENTAL SUSTAINABILITY

With an increasing concern towards ecology and global warming, consumers are favoring organic and eco-friendly textile products. Therefore, the demand of organic cotton is accelerating with brands and retailers continuing to implement long-term commitment to increase their use of organic cotton. Your Company also continues to pursue its mission for environmental excellence and constantly explores opportunities to improve ecology and the environment.

RESEARCH AND DEVELOPMENT

The company possesses in-house R&D facilities which results in cost saving. The continuous R&D efforts enabled the company to product innovation.

Company's R&D strategy is anchored on the development and speedy commercialization of globally competitive products, processes and technologies through best-in-class research interventions backed by world-class infrastructure. It has a strong R&D cell for advanced testing laboratories.

INSURANCE

All the insurable assets of your Company including inventories, building, plant and machinery were adequately insured.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS FOR THE YEAR 2018-19:

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, forms part of this Report and is annexed in the Annual Report, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in the Listing Regulations.

GREEN INITIATIVE FOR PAPER LESS COMMUNICATIONS:

In accordance with MCA's circulars bearing no.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011, your company mails documents and various other notices (including notice calling

Annual General Meeting, Audited Financial Statements, Directors' Report, Auditor's Report etc) to the shareholders through electronic mode to the registered e-mail addresses of shareholders.

STATUTORY INFORMATION:

(A) Particulars of employees

The industrial relations throughout the year under review remained cordial except from the month of June 2018 when CIRP started and workers felt that their jobs are unsafe.

As none of the employees of the Company was in receipt of remuneration in excess of the limits prescribed, hence the particulars of employees under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not given in the report.

(B) Conservation of energy, technology absorption and foreign exchange earnings and outgo

Particulars with respect to conservation of energy, among others, as required under Section 134(3) clause (m) of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are set out in the Annexure forming part of this Report.

(C) Directors' responsibility statement

As required under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards were followed and there are no material departures;
2. The Directors selected such accounting policies and applied them consistently and made judgments' and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period;
3. The Directors took proper and sufficient care to maintain adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors prepared the annual accounts on a going concern basis.
5. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY DISCLOSURES

None of the Directors are disqualified under the provisions of Section 164 (2) of the Companies Act, 2013. The Directors have made the requisite disclosures, as required under the provisions of the Companies Act, 2013 and the Listing Regulations.

Extract of the Annual Return :

The extract of the annual return in Form No. MGT - 9 shall form part of the Board's report. The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

Corporate Social Responsibility (CSR)

The disclosures under Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not required to be made since clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014 is not applicable to the Company.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below-

- (i) **The ratio of the remuneration of each director/KMP to the median remuneration of the employees of the company and the percentage increase in remuneration of each director for the financial year 2018- 19 are given below:**

S. No.	Name of KMP	Remuneration as on		Percentage increase in remuneration	Ratio to median remuneration
		As on 31.03.2019 (Annual)	As on 31.03.2018 (monthly)		
1.	Dr. M.P. Agarwal	400000	200000	nil	4:1
2.	Mr. Pawan Kumar Agarwal	250000	125000	nil	2.5:1
3	Mr. Devesh Narain Gupta	2400000	200000	nil	24:1
4	Mrs. Sharda Agarwal	125000	62500	nil	1.25 :1
5	Prof. Dr. R.K Trivedi*	0	0	nil	-
6	Mr. Rakesh Kumar Srivastava	1560000	130000	nil	15.6:1

*RESIGNED W.E.F. 14.06.2019

- (ii) **Percentage increase in the median remuneration of employees in the financial year: nil**

- (ii) **Number of permanent employees on the rolls of company as on 31.03.2019: 2150**

(iv) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

There has been no percentile increase in the salaries of Employees and Key Managerial Personnel in comparison with the increase in the remuneration of other employees for the same period .

- (v) **The key parameters for any variable component of remuneration availed by the directors:**
None

(vi) **Affirmation that the remuneration is as per the remuneration policy of the Company:**
The Company affirms that remuneration is as per the remuneration policy of the Company.

Information as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Statement showing the names of Top 10 Employees in terms of remuneration drawn during the year:

S. N o.	Employee Name	Designation	Remuneration received (CTC) per month	Educational Qualification & Experience	Date of commencement of employment	Age	Previous employment & Designation
1	Rakesh Arya	Sr. Manager	85000	B. Tech , 21 years	23/10/2013	42 years	JCT Mills Pvt. Ltd. Fagwada , Manager
2	Abhishek Pandey	Manager	80000	Diploma in Manmade Textile chemistry	17-06-2014	39	Wellspun India Ltd. - Deputy Manager
3	Neeraj Prasad Verma	General Manager	78347	B. Tech		54	Shamken Multifab Ltd. Koshi kalan, Mathura. - Sr. Engineer
4	Ram Babu	DGM	76500	BA	25-11-2013	48	Orient Bell Ltd. Sikandra Bad, Bulandshher - Manager
5	Subhash Chand Jain	VP (Finance)	150000	MSC (Phy.), 45 yrs	07/12/2010	68	Shamken Spinners Ltd, Dy. GM
6	Sujala Gupta	Manager	99,975	M.A., 15 years	01/04/2004	62	-
7	Rajeev Anand	General Manager	117116	B.Sc, 27 yrs.	11/04/2015	49	OSIL Home Furnishing Products Panipat, General Manager Production
8	Sudha Jain	Manager	87000	BSC , 10 years	01/04/2010	65	-
9	Sandeep Chaturvedi	DGM	76000	Bsc	10-12-2014	49	Model Denim Ahemdabad - Joint Vice President
10	Devender Singh Rana	Manager	73289	Diploma in Mechanical	15.05.2012	54	Chinab Textile J & K, Deputy Manager

Notes:

- *Nature of employment for above mentioned employees are permanent.*
- *None of the above mentioned employees are holding any percentage of equity shares in the company within the meaning of clause (iii) of sub-rule (2) above except Mrs. Sujala Gupta; and*
- *None of the above mentioned employees is a relative of any director or manager of the company .*

Details of employees drawing a remuneration of Rs. 1.02 crores or above per annum if employed throughout the financial year or Rs. 8.50 Lacs per month if employed for any part of the year and posted in India:

NIL

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

Your Company respects and values diversity reflected in various backgrounds, experiences, and ideas and is committed to providing employees with a workplace that is free from discrimination or harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has Internal Complaints Committee (ICC) established in accordance with the aforesaid Act for addressing sexual harassment incidents. No complaints on sexual harassment were received by the Company during the financial year under review.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the support provided by the Company's bankers, all the vendors and tie-up entities and the dedication and commitment of the employees at all levels. Your Directors convey their grateful thanks to all the Government authorities and shareholders for their continued and unstinted assistance, co-operation and patronage. Your Directors also whole heartedly thanks to Resolution Professional Mr. Rohit Shegal for his untiring effort in running the units. We also take this opportunity to thank all the valued customers who have appreciated our products and have patronized them.

For and on behalf of the Board

Dr M P Agarwal

(Chairman and Managing Director)
DIN:00311806

Pawan Kumar Agarwal

(Joint Managing Director)
DIN:00311954

Place: Kanpur

Date: 30th October 2019

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

[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,
Shri Lakshmi Cotsyn Limited
19/X-1, Krishnapuram,
Kanpur - 208007 (UP)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shri Lakshmi Cotsyn Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - 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, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India;
2. The Listing Agreements entered into by the Company with National Stock Exchange and Bombay Stock Exchange;
3. 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 except to the extent as mentioned below:

1. During the year under review, the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors;
2. During the year under review, the composition of Audit Committee, Nomination & Remuneration Committee and Stakeholders & Relationship Committee is not in accordance with Act & Listing regulation;
3. During the year under review, the Company was unable to appoint any Chief Financial Officer (CFO) as per the requirement in accordance to the Act & Listing Regulation; However, subsequently Shri Ratan Lal Agarwal has been appointed as CFO of the Company w.e.f. 14.06.2019.

4. During the year under review, the Company has not complied with the Regulation 24(1) of SEBI (LODR) Regulations, 2015 in respect of appointment of Company's Independent director in the board of Unlisted Material Subsidiary Company;
5. During the year under review, the Company has not clubbed the accounts of its two non-operational subsidiaries of the Company viz., M/s ShriLakshmi Power Limited and M/s Shri Lakshmi Nano Technologies Limited. However, as informed by the management both the companies are not in operation since incorporation and are having nil turnover, therefore consolidated Financial statement of M/s Shri Lakshmi Cotsyn Limited does not include the financial statement of both the aforesaid companies..

I further report that:

1. Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally 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;
2. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that:

1. The trading in equity shares of the Company has been suspended w.e.f. September 10, 2015 by stock exchanges i.e., NSE and BSE where the Company is listed, on account of certain clauses of listing agreement including non-compliance of erstwhile Clause 41 of Listing Agreement for two consecutive quarters i.e., 31.12.2014 and 31.03.2015.

Further, the Company has also received Notices regarding proposed Compulsory Delisting from NSE and BSE due to non-compliance of various clauses of Listing Regulation. However the Company has filed a reply regarding revocation of suspension of trading of shares with NSE & BSE.

2. The Company has not complied with the provisions of Regulation 33(3)(d) and Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in respect of submission and disclosure of audited financial results for the quarter/year ended on 31.03.2019 with stock exchanges within prescribed time as per the requirement of the said Regulations . Further the Company has also not disclosed the Statement of Assets and Liabilities for the half-year ended on 30.09.2018 till date ;

3. The Company has outstanding dues to financial institutions, banks and others during the year and all the loan accounts of the company have been classified as Non Performing Assets (NPA) as on date. The Company's net worth has been eroded by its accumulated losses and as at the end of the current year, the Company's net worth is negative.

4. The Company is under corporate Insolvency Process under Insolvency and Bankruptcy Code ("the Code"). Its affairs, business and assets are being managed by Resolution Professional appointed by Hon'ble NCLT Allahabad vide its order C.P. (IB)No.142 /ALD/ 2018 dated 30/05/2018 under the provisions of the code as Interim Resolution Professional and

subsequently as Resolution Professional. The matter is pending before the Hon'ble NCL T Allahabad under the provisions of the code, however, as the company is under CIRP, the Board stands suspended as on date.

5. As per the information provided by the Company, all the Winding-up petitions and Civil suits against the Company are stayed at present as the Company is under NCLT and Corporate Insolvency Resolution Process (CIRP) is going on. However, the promoters/guarantors of the company are contesting the cases filed by the Banks at Debt recovery Tribunal (DRT), Delhi separately. Besides, the promoters/ guarantors are also contesting the cases filed by the Central Bank of India under Section 138 of Negotiable Instrument Act.

6. The certain undisputed amounts payable in respect of provident fund, employees state insurance and cess were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable, which are as follows:-

Sl. No.	Particulars	Amount (In Lacs)
1.	Contribution to Employee Provident Fund	1987.50
2.	Contribution to Employee State Insurance	316.25

7. The Auditor of the Company has marked following observations which are reproduced for the purpose of disclosures:

i) The Company's net worth has been eroded by its accumulated losses as at the end of the current year and the company is under corporate Insolvency Process under Insolvency and Bankruptcy Code and also the matter is pending before the Hon'ble NCLT Allahabad. This along with other matters indicate the existence of multiple uncertainty that are significant to the financial statement as a whole , cast doubt on the Company's ability to continue as a going concern.

ii) the company was having a bank account with INDUSIND Bank since previous year's and which had been incorporated only during the previous year by crediting adjustment relating to previous years and debiting Bank Account by Rs. 12.61 Lacs approx., being opening balance as on 1st April 2018 as per Bank Statement.

iii) Share Application Money Pending for Allotment Amounting to Rs. 68.43 Crore is still outstanding in books of accounts, as per management the case is pending before the RBI.

Signature

Sanjiv Nigam
[Practising Company Secretary]
CP No. 8458

Date: 30.10.2019

Place: New Delhi

{This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.}

To,
The Members,
Shri Lakshmi Cotsyn Limited
19/X-1Krishnapuram,
Kanpur - 208007 (UP)

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

Signature

Sanjiv Nigam
[Practising Company Secretary]
CP No. 8458

Date: 30.10.2019
Place: New Delhi

ANNEXURE 'B' TO BOARD'S REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

The details/ information relating to Conservation of Energy and Technology Absorption and Foreign exchange earnings and outgo as required under Clause (m) of Sub- Section (3) of Section 134 of the Companies Act, 2013, are as follows:

(A) CONSERVATION OF ENERGY

(a) Energy conservation measures taken:

The Company had taken various measures for energy conservation and to reduce wastage to make efficient use of energy which are as under:

- Synchronization of steam turbine power and DG plants to facilitate shifting of part / full electrical load against each other in case of any emergency thus avoiding power failure;
- Installation of cooling water recovery system where water from machines is collected and reused for process requirements such as heat recovery system on CRP machine;
- Use of energy saving lighting arrangement on shop floor and roads within factory premises;
- Optimum use of compressors during lean period of operations.
- Installation of power factor controllers/capacitors to conserve energy;
- Installation of centralized cooling tower for saving of energy of C.T. fans and CT pumps.

(b) Additional investment and proposals being implemented for reduction of consumption of energy: NIL

Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods

The above measures initiated for energy conservation resulted in improving the energy efficiency at all plants and savings in consumption of power and the cost of production. .

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

Efforts in brief, made towards Technology Absorption, Adaptation and Innovation:

Company's R&D strategy is anchored on the development of globally competitive products, processes and technologies through best-in-class research backed by world-class infrastructure.

Imported Technology (imported during the last 5 years): Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

		(Rs. In lacs)	
	Foreign exchange earnings and outgo	2018-19	2017-18
i)	Total earnings of foreign exchange	1272.99	4080.59
ii)	Total outgo in foreign exchange	62.36	72.53

For and on behalf of the Board

Dr M P Agarwal
(Chairman and Managing Director)
DIN:00311806

Pawan Kumar Agarwal
(Joint Managing Director)
DIN:00311954

Place: Kanpur

Date: 30th October 2019

ANNEXURE 'C' TO THE BOARD'S REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

CIN	L17122UP1988PLC009985
Registration Date	31/08/1988
Name of the Company	Shri Lakshmi Cotsyn Limited
Category of the Company	Company Limited by Shares
Sub-Category of the Company	Indian Non Government Company
Address of the Registered office	19/X-1 Krishnapuram, Kanpur, U.P.208007
Whether listed company	Yes
Name, Address and Contact details of of Registrar and Transfer	M/s Abhipra Capital Ltd. GF-58-59; World trade Centre, Barakhamba Lane New Delhi.- 110001 Ph.No. (011) 23414629, 23414503

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture and Deal in all types of textiles, yarn, clothes, dress material, readymade garments, others textile items etc.	Division 13 Group code 131, 139	100 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
1.	Slcl Overseas (fzc)	Foreign Company	Subsidiary	100%	2(87)
2.	Shri Lakshmi Defence Solutions Ltd.	U52605UP2006PLC032649	Subsidiary	99.50%	2(87)
3.	Synergy Global Home Inc.	Foreign Company	Subsidiary	100%	2(87)

* Note: The company has also other two subsidiary companies viz., M/s ShriLakshmi Power Limited and M/s Shri Lakshmi Nano Technologies Limited under section 2(87) of the Companies Act 2013. However both The Companies are not in operation since incorporation therefore accounts of both companies could not be consolidated with the accounts of Shri Lakshmi Cotsyn Limited. Therefore consolidated Financial statement of the Company does not includes the financial statement of both Companies.

a) Bodies Corp.	5913372	1000	5914372	20.77	6068097	1000	6069097	21.32	0.55
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 Lakh	4451053	186080	4637133	16.29	4410680	158680	4569360	16.05	-0.24
ii) Individual share holders holding nominal share capital in excess of Rs 2 Lakh	1859906	50000	1909906	6.71	1731638	50000	1781638	6.26	-0.45
Others (Foreign bodies corporate, NRI, HUF, IEPF)	1180399	1570000	2750399	9.66	1180358	1570000	2750358	9.66	0.00
Sub-total (B)(2)	13435444	1962116	15397560	54.08	16069815	1779680	15170453	53.28	-0.80
Total Public Shareholding (B)=(B)(1)+ (B)(2)	15327690	1962116	17289806	60.73	18189168	1779680	17289806	60.73	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	26508529	1962116	28470645	100.00	26508529	1962116	28470645	100.00	0

Note: The above mentioned equity shares held by promoters group also includes those shares which were pledged with Cent bank Financial Services Ltd. and IFCL.

ii) Shareholding of Promoters

Sl N	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	Dr. Mata Prasad Agarwal	350300	1.23	100%	350300	1.23	100%	-
2	Sharda Agarwal	284500	1.00	100%	284500	1.00	100%	-
3	Pawan Kumar Agarwal	230500	0.81	100%	230500	0.81	100%	-
	Total	865300	3.04	100%	865300	3.04	100%	-

Note: All the above mentioned equity shares were pledged with Cent bank Financial Services Ltd. under the terms of CDR agreement executed between the lender banks and the Company.

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

Sl. No.	List of Top 10 Shareholders	Shareholding at the beginning of the year		For Each of the Top 10 shareholder	Shareholding at the end of the	
		No of shares	% of total shares of the company		No of shares	% of total shares of the company
1.	Bridge India Fund	912236	3.20	Bridge India Fund	912236	3.20
2.	Elara India Opportunities Fund Limited	830000	2.92	Elara India Opportunities Fund Limited	830000	2.92
3.	Manjusha Glass Works Pvt. Ltd.	738500	2.59	Manjusha Glass Works Pvt. Ltd.	738500	2.59
4.	Shri Ganpati Muliti-Fab Pvt. Ltd	713280	2.51	Shri Ganpati Muliti-Fab Pvt. Ltd	713280	2.51
5.	Nav Nirman Mercantiles Ltd.	555709	1.95	Nav Nirman Mercantiles Ltd.	555709	1.95
6.	Trade Vision Middle East FZE (W)	550000	1.93	Trade Vision Middle East FZE (W)	550000	1.93
7.	HRV International Pvt. Ltd.	542273	1.90	HRV International Pvt. Ltd.	542273	1.90
8.	Ampee Laboratories (India) Limited.	462313	1.62	Ampee Laboratories (India) Limited.	462313	1.62
9.	Cerastium Propmart Pvt. Ltd.	450000	1.58	Cerastium Propmart Pvt. Ltd.	450000	1.58
10.	Boon General Trading Pte Ltd.	450000	1.58	Boon General Trading Pte Ltd.	450000	1.58

(iv) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	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
1.	Dr. Mata Prasad Agarwal				
	At the beginning of the year	350300	1.23	350300	1.23
	At the End of the year	350300	1.23	350300	1.23
2.	Sharda Agarwal				
	At the beginning of the year	284500	1.00	284500	1.00
	At the End of the year	284500	1.00	284500	1.00
3.	Pawan Kumar Agarwal				
	At the beginning of the year	230500	0.81	230500	0.81
	At the End of the year	230500	0.81	230500	0.81
4.	Devesh Narain Gupta				
	At the beginning of the year	102400	0.36	102400	0.36
	At the End of the year	102400	0.36	102400	0.36

V. INDEBTEDNESS

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

(Rs. In Crores)

		Secured Loans excluding deposits	Unsecured Loans	ECB/FCCB/ NCD/ deposits/ others	Total Indebtedness
	Indebtedness at the beginning of the financial year				
	i) Principal Amount	2704.52	1.60	62.44	2769.02
	ii) Interest due but not paid	503.63	-	21.79	525.42
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	3208.15	1.60	84.23	3293.98
	Change in Indebtedness during the financial year				
	* Addition	0	0.46	-	0.46
	* Reduction	(2.32)	-	-	(2.32)
	Net Change	(2.32)	0.46	-	(1.86)
	Indebtedness at the end of the financial year	-			
	i) Principal Amount	2704.52	2.06	62.44	2769.02
	ii) Interest due but not paid	501.31	-	21.79	523.10
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	3205.83	2.06	84.23	3292.12

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL 2018-19

A. Annual Remuneration paid to Managing Director, Whole-time Directors and Key Managerial Personnel :

(Rs. In Lacs)

Sl	Particulars of Remuneration	Name of MD/WTD				Total Amount	Key Managerial
		Dr. M.P Agarwal (MD)	Mr. Pawan Kumar Agarwal	Mr. Devesh Narain Gupta	Smt. Sharda Agarwal		
							Company Secretary Rakesh Kumar Srivastava
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) of IT Act, 1961 (c) Profits in lieu of salary u/s 17(3) of IT Act, 1961	4.00	2.50	24.00	1.25	31.75	15.60
2.	Stock Option						
3.	Sweat Equity						
4.	Commission - as % of profit - Others, specify.						
5.	Others, please specify						
	Total (A)	4.00	2.50	24.00	1.25	31.75	15.60

B. Remuneration to other directors:

(in Rs.)

Sl. no.	Particulars of Remuneration	Name of Director	
1.	Independent Directors · Fee for attending board committee meetings · Commission .Others, please specify	Dr. R. K. Trivedi*	TOTAL
		Nil	Nil
2.	Other Non-Executive Directors	-	--
	Total	nil	nil

**Resigned w.e.f. 14.06.2019*

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

The Company has received Show Cause Notices under SEBI Delisting Regulations regarding proposed Compulsory Delisting from NSE and BSE due to non-compliance of various clauses of Listing Regulation. However the Company has filed a reply regarding revocation of suspension of trading of shares with NSE & BSE.

The Company has received notices under ESIC and PF Authorities regarding non-deposit of pending dues. The certain undisputed amounts payable in respect of provident fund, employees' state insurance and cess were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable, which are as follows:

1. Contribution to Employee Provident Fund Rs. 1987.50 Lacs
2. Contribution to Employee State Insurance Rs. 316.25 Lacs

Since the Company is under NCLT and Corporate Insolvency Resolution Process (CIRP) has been initiated, the moratorium under the provision of Section 13 and 14 of the code is declared which prohibits all legal actions against the Company for recovery of the dues.

However there were no other penalties, punishment or compounding of offences during the year ended March 31, 2019 other than those mentioned above.

For and on behalf of the Board

Dr M P Agarwal
(Chairman and Managing Director)
DIN:00311806

Pawan Kumar Agarwal
(Joint Managing Director)
DIN:00311954

Place: Kanpur

Date: 30th October 2019

Corporate Governance Report

(Annexure to and forming integral part of Directors' Report of the Company)

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Corporate governance helps to serve corporate purposes by providing a framework within which stakeholders can pursue the objectives of the organisation most effectively.

BOARD OF DIRECTORS

During the year 2018-19, the Company could not achieve optimum combination of Executive and Non-Executive Directors as per the Corporate Governance requirements under Regulation 17 of SEBI LODR Regulations, read with Section 149(4) of the Act. As on 31st March 2019, the Board comprised of 5 Directors, which has been reduced to 4 Directors at present as Prof. Dr. Rakesh Kumar Trivedi has resigned from the Board w.e.f. 14.06.2019.

NUMBER OF BOARD MEETINGS HELD AND THE DATES THEREOF

During the year 2018-19, 5 meetings of Board of Directors were held. The meetings were held on 06th June 2018, 13th August 2018, 5th September 2018, 14th November 2018 and 14th February 2019. The maximum time gap between any two meetings was not more than four calendar months.

ATTENDANCE OF DIRECTORS AT THE BOARD/COMMITTEE MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

<i>Name and designation of the Director</i>	<i>Category of Directorship</i>	<i>Number of Board meetings attended</i>	<i>Attendance at the last AGM</i>	<i>Number Directorship* in other companies</i>	<i>Committee position held**</i>	
					<i>Chairman</i>	<i>Member</i>
Dr Mata Prasad Agarwal (Chairman & Managing Director)	Promoter Executive Director	5	Yes	5	3	NIL
Shri Pawan Agarwal (Joint Managing Director)	Promoter Executive Director	5	Yes	4	NIL	3
Shri Devesh Narain Gupta (Deputy Managing Director)	Executive Director	3	Yes	2	NIL	3
Smt. Sharda Agarwal	Promoter Executive Director	5	Yes	2	NIL	NIL
Prof. Dr. Rakesh Kumar Trivedi*	Non-Executive Independent Director	4	Yes	-	NIL	NIL

- **Resigned w.e.f. 14.06.2019**

Notes:

1. *Other Directorships of only Indian Public Limited Companies excluding Directorship in Foreign Companies, Private Limited Companies, Companies under Section 8 of the Act, were considered.

2. **Committee positions of only three committees namely Audit Committee, Remuneration & Nomination Committee, Stakeholders Relationship & investors' grievances Committee have been mentioned.

BOARD PROCEDURE:

The Board meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to each of the Directors. All the items on the Agenda are accompanied by notes giving comprehensive information on the related subjects. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman. The Board's role, functions, responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, sale of business unit/division, compliance with statutory/regulatory requirements, major accounting provisions and write offs are considered by the Board.

INFORMATION PLACED BEFORE THE BOARD

Information placed before the Board of Directors broadly covers the items specified in terms of the Act and SEBI LODR Regulations and such other items which are necessary to facilitate meaningful and focused deliberation and issues concerning the Company and taking decision in an informed and efficient manner. Besides, the Board of Directors has complete access to all information of the Company, as and when necessary.

COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee;
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The role of the Audit Committee includes the following:

- (a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- b) Recommending the appointment and removal of external auditors, fixation of audit fee and approval of payment of fees for any other services rendered by the auditors;
- c) Reviewing with the management the financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices
 - The going concern assumption
 - Major accounting entries based on exercise of judgement by management
 - Compliance with Stock Exchange and legal requirements concerning financial statements
 - Related party transactions
 - Report of the Directors & Management Discussion and Analysis;
- (d) Reviewing with the management, external and internal auditors, the adequacy of internal control systems and the Company's statement on the same prior to endorsement by the Board;
- (e) Reviewing the adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- (f) Reviewing reports of internal audit, including that of wholly owned subsidiaries, and discussion with internal auditors on any significant findings and follow-up thereon;

COMPOSITION

The Company has an Audit Committee comprising of Mr. Devesh Narain Gupta, Dr. M.P. Agarwal and Mr. Pawan Kumar Agarwal, being Executive Directors. The Audit Committee is chaired by Dr. M.P. Agarwal. The Company Secretary acts as the Secretary to the Audit Committee. M/s Tandon & Tandon,

Statutory Auditors of the Company, was invited to be present at all the Audit Committee meetings. During the year four Audit Committee Meetings were held on 06th June 2018, 13th August 2018, 14th November 2018 and 14th February 2019. The maximum time gap between any two meetings was not more than four calendar months.

Details of the attendance at the meetings are as follows:

Serial no.	Name	Attendance
1	Mr. Devesh Narain Gupta	4
2	Dr Mata Prasad Agarwal	4
3	Mr. Pawan Kumar Agarwal	4

Internal Auditors and Internal Audit System

The Company ratified the appointment of a firm of Chartered Accountants M/s Srivastava S & Co. of Kanpur as Internal Auditors to review the internal control systems of the Company and report thereon. The report of Internal Auditors is periodically reviewed by the Audit Committee of the Board and necessary directions are issued whenever required. The Company continues to maintain a comprehensive Internal Audit System for assessing risk, adding values and improving organization's operations

Cost Auditor

The Company appointed Mr. A. K. Srivastava of Kanpur as Cost Auditor of the Company who submits his report to the Audit Committee for consideration.

Remuneration & Nomination Committee:

The Remuneration Committee was constituted by the Board to recommend/review the overall Remuneration policy of the Managing/Whole time Directors and senior management and to recommend to the Board appointment/ re-appointment/ revision in their terms and conditions of appointment. The recommendations of the Remuneration Committee are considered and approved by the Board subject to shareholders' approval. The Remuneration Committee comprising three Directors, Mr. Devesh Narain Gupta and Dr. M.P. Agarwal and Mr. Pawan Kumar Agarwal, being Executive Directors. The Committee is chaired by Dr. M.P. Agarwal.. During 2018-19, the meeting of the Remuneration Committee was held on 13th August 2018.

Details of remuneration paid to all the Directors for the year ended on 31st March, 2019:

a) Executive Directors (Managing/Wholetime Directors)

Details of remuneration paid for the year ended 31st March, 2019 to Managing/Whole time Directors are as follows :

Name	Designation	All elements of remuneration package i.e. salary, perks, benefits, bonus and pension, among others (Rs. in lacs/ p.a.)(2018-19)	Performance linked incentives along with the performance criteria (in Rs.)	All elements of remuneration package i.e. salary, perks, benefits, bonuses and pension, among others (Rs. in lacs/ p.a.) (2017-18)	Stock, option with details and whether issued at discount as well as the period over which accrued and over which exercisable
Dr M.P. Agarwal	Managing Director	4.00	NIL	24.00	Presently the Company does not have any stock option scheme
Mr Pawan Kumar Agarwal	Jt. Managing Director	2.5	NIL	15.00	
Mr Devesh Narain Gupta	Dy. Managing Director	24.00	NIL	24.00	
Smt. Sharda Agarwal	Executive Director	1.25	NIL	7.50	

b) Non-Executive Directors

During 2018-19, the Company did not pay any remuneration to Non-Executive. The criterion for payment of sitting fees to Non-Executive Directors is based on the provisions of the Companies Act, 2013 and is well within the statutory ceiling fixed in this regard.

Finance Committee

The Committee comprises three Executive Directors chaired by Dr. M P Agarwal. The Finance Committee met 4 times during the year. The Committee is primarily looking after the day-to-day business activity of the Company within Board approved directions/framework. Details of the attendance at the meeting are as follows:

Serial no.	Name	Attendance
1	Dr M P Agarwal	4
2	Shri Pawan Kumar Agarwal	4
3	Shri Devesh Narain Gupta	4

Stakeholders Relationship & Shareholders/ Investor's Grievance Committee

As on 31st March 2019, the Shareholders /Investors' Grievance Committee has been constituted by the Board for a speedy disposal of grievances/complaints relating to shareholders/investors.

The Shareholders' / Investors' Grievance Committee comprises three Directors, viz., Mr. Devesh Narain Gupta and Dr. M.P. Agarwal and Mr. Pawan Kumar Agarwal, being Executive Directors. The Committee is chaired by Dr. M.P. Agarwal. The Company Secretary acts as the Secretary of the Committee. During the year four Shareholders' / Investors' Grievance Committee Meetings were held 06th June 2018, 13th August 2018, 14th November 2018 and 14th February 2019.

Compliance officer

The Board designated Mr. Rakesh Kumar Srivastava, Company Secretary-cum-Finance Controller as the Compliance Officer of the Company for complying with the requirements of the provisions of applicable act and SEBI Laws.

Investor Grievance Redressal:

The Committee, inter alia, approves issue of duplicate share certificates and oversees and reviews all matters connected with transfer/transmission of shares, dematerialization/ rematerialisation of shares, consolidation of share certificates etc. Committee also looks into redressal of shareholders'/investors' complaints related to non-receipt of Annual Reports, non-receipt of declared dividend etc.

GREEN INITIATIVE FOR PAPER LESS COMMUNICATIONS:

The Ministry of Corporate Affairs (MCA) vide its circulars bearing no.17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011, has taken a " Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode . Companies can now send documents and various notices (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, and Auditor's Report etc) to the shareholders through electronic mode to the registered e-mail addresses of shareholders.

Risk management

The Company manages risks as an integral part of its decision making process. The Company has adequate system of internal control commensurate with its size and business operation at all units to safeguard and protect its assets against losses. The Board of Directors and the Audit Committee continuously have a close eye on the risks by adopting the following procedure:

- Identification of risks
- Assessment of risk
- Risk control and mitigation

Whistle Blower Policy

Pursuant to Section 177(9) of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, the Company has formulated Whistle Blower Policy to maintain ethical code of conduct and behavior in elevating on the framework for reporting unethical / improper conduct and endeavors to take suitable steps on investigating, reviewing and reporting the same. Every Stakeholder i.e. Director, employee, customers, vendor etc. of the Company are free to disclose in writing, the violation of rules, regulations and laws or unethical conduct to their immediate supervisor/notified person. However, the Company did not deny access to any personnel to approach the management or the Audit Committee on any issue.

General Body Meetings

Details regarding the Annual General Meetings of the Company held during the last three years were as follows:

Year ended	Date	Time	Day	Place	Number of special resolutions passed
March 31, 2016	September 30, 2016	11:30 a.m.	Friday	19/X-1, Krishnapuram, G.T. Road, Kanpur	5
March 31, 2017	September 26, 2017	11:30 a.m.	Tuesday	19/X-1, Krishnapuram, G.T. Road, Kanpur	0
March 31, 2018	September 29, 2018	11:30 a.m.	Saturday	19/X-1, Krishnapuram, G.T. Road, Kanpur	1

Extra-Ordinary General Meetings:

During the year 2018-19, no Extra-Ordinary General Meeting of the Company was held.

Postal ballot

No special resolution requiring a postal ballot was proposed last year. At the ensuing Annual General Meeting there is no resolution proposed to be passed by way of Postal ballot.

Disclosures

- a. There were no materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, the Directors or the management and their subsidiaries or relatives, among others, that may have potential conflict with the interests of the Company at large. The related party transactions are duly disclosed in the Notes to the Annual Accounts of the Company.
- b. The Company has complied with all the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, (Erstwhile Clause 41 of the Listing Agreement) except the compliance of proper constitution of the Board and Committees .

Means of communication

As per Regulation 46 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, the Company displays at its website www.shrilakshmi.in containing basic information about the Company, such as details of its business, corporate presentation, financial results, shareholding pattern, compliance with corporate governance, contact information of the designated official responsible for handling investor grievances. The financial and other information filed by the Company from time to time is also available on the website of the Stock Exchanges i.e NSE and BSE. NSE and BSE have introduced their respective electronic platforms namely NSE Electronic Application Processing System ("NEAPS") and BSE Listing Centre Online Portal for submission of various filings by listed companies.. The quarterly, half-yearly and annual results are submitted to the listed stock exchanges and are published in leading newspapers viz. Business Standard/Financial Express (English/Hindi/all edition) and are also displayed on the website of the Company.

**** The Management discussion and analysis Report is given separately forming part of the Annual Report.****

Share holding Pattern for the quarter ended March 31, 2019:

Category	Number of shares held	Percentage of shareholding
(A) Promoters' holding		
-India promoters	11180839	39.27
-Foreign promoters	-	-
Sub-Total (A)	11180839	39.27
(B) Non-promoters' holding		
(1) Institutional investors		
Mutual Funds	-	-
Financial Institutions/Banks	150000	0.53
Central Govt./State Govt.	10	0
Venture Capital Funds	-	-
Investor Protection & Education Fund	227107	0.80
Foreign Institutional investors	1742236	6.12
Foreign Venture Capital investors	-	-
Foreign/ Financial Institutions/Banks	-	-
Sub-total (B)(1)	1892246	7.45
(2) Others		
-Domestic companies	6069097	21.31
-Individuals	6350998	22.31
-HUF	672126	2.36
-NRI's	131463	0.46
- Clearing members	0	0
- Trust	0	0
- Foreign Corporate bodies	1946810	6.84
Sub-total (B) (2)	15397560	53.28
Total Public Shareholding (B)= (B)(1)+(B)(2)	17289806	60.73
Grand total (A)+(B)	28470645	100.00

Distribution of share holding as on 31st March 2019:

Shareholding of nominal value of	Shareholders		Shares amount	
	Number	% to Total	Rs.	% to Total
Rs.	(2)	(3)	(4)	(5)
(1)	(2)	(3)	(4)	(5)
Upto - 5000	6290	77.25	9831470	3.45
5001 - 10000	770	9.46	6347720	2.23
10001 - 20000	446	5.48	6876370	2.41
20001 - 30000	185	2.27	4692030	1.65
30001 - 40000	72	0.89	2623140	0.92
40001 - 50000	71	0.87	3375690	1.19
50001 - 100000	136	1.67	10098560	3.55
100001 and above	172	2.11	240861470	84.60
Total	8142	100.000	284706450	100.000

Stock market price data for the year 2018-19 at BSE/ NSE :

Since the equity shares of the Company are suspended for trading, the respective stock exchanges have not shown the stock prices at their websites.

General share holder information:

31st Annual General Meeting (for the year ended March 31st, 2019)	Day: Saturday Date: 14 th December 2019 Time: 11:30 am Venue: 19/X-1, Krishnapuram, G.T. Road, Kanpur
Accounting calendar years	For the year 2018-19, the interim and final results were announced on: a. 1 st quarter results - Second week of August 2018 b. 2 nd quarter results - Second week of November 2018 c. 3 rd quarter results - Second week of February 2019 d. 4 th quarter & Annual results – Last week of October 2019
Date of book closure	Thursday, 12th December 2019 to Saturday, 14th December 2019 (both days inclusive).
Listing on stock exchange	a) National Stock Exchange of India Ltd. b) Bombay Stock Exchange Ltd.
Registrar and Transfer Agents	M/s Abhipra Capital Ltd. GF-58-59 World Trade Centre, Barakhamba Lane, New Delhi-110033 Ph. no.:+91 11-42390909, Fax:+91 11-27215530 Email: jeewatrai@abhipra.com ; rta@abhipra.com
Address for correspondence	19/X-1, Krishnapuram, G.T. Road, Kanpur-7 (U.P.) Ph. no.:+91 512-2401492, 2402733, 2404181 Fax no.: +91 512-2402339 E-mail: shri@shrilakshmi.in Website: www.shrilakshmi.in
Share transfer system	Applications for transfer of shares in physical form are received by the Company's Registrar and Transfer Agent, Abhipra Capital Ltd., who in consultation and approval of the Company executes the requests of transfer/transmission of shares.
Nomination facility	Shareholders holding shares in physical and desirous of making a nomination in respect of their share holding in the Company as permitted U/S 72 of Companies Act, 2013 may submit their request to the Company in form, prescribed for the purpose.
Code of conduct	The Company's Board laid down a Code of Conduct for all Board members and senior management of the Company. All Board members and designated senior management personnel have affirmed compliance with this Code of Conduct. A declaration to this effect, signed by Dr M P Agarwal, Chairman cum Managing Director, is enclosed at the end of this Report.
Dematerialization of shares and liquidity	ISIN Code - equity shares: INE 851 B01016 As on March 31, 2019, 93.75 % of total equity shares of the Company were dematerialized. Trading in equity shares is permitted only in dematerialized form, as per the notification issued by the Securities and Exchange Board of India (SEBI).

Declaration:

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, I Dr. M.P. Agarwal, Chairman and Managing Director of Shri Lakshmi Cotsyn Ltd, declare that all Board members and Senior Executives of the Company have affirmed their compliance with the Code of Conduct for the year 2018 -19.

Date: 30.10.2019
Place: Kanpur

(Dr. M P Agarwal)
Chairman & Managing Director
DIN: 00311806

CEO/CFO Certification

We, Dr M P Agarwal, Chairman & Managing Director and Mr. Ratan Lal Agarwal , CFO of Shri Lakshmi Cotsyn Limited, hereby certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ending March 31st, 2019 and that to the best of my knowledge and belief:

- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by Shri Lakshmi Cotsyn Limited during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We are responsible for establishing and maintaining internal controls for financial reporting in Shri Lakshmi Cotsyn Limited and we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to be taken to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee

- (i) Significant changes in internal control over financial reporting during the year;
- (ii) Significant changes in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements; and

(e) We certify that there have been no instances of significant fraud of which we have become aware and the involvement therein, of management or any employee having significant role in the Company's internal control systems.

(f) We affirm that we have not denied any personnel, access to the Audit Committee of the company (in respect of matters involving alleged misconduct).

Dr M P Agarwal
Chairman & Managing Director

Ratan Lal Agarwal
CFO

Place: Kanpur
Dated: 30.10.2019

Form AOC-1
Statement containing salient features of the Financial Statements
of Subsidiaries Companies as on 31.03.2019:

(Rs. in Lacs)

Name of the Subsidiary Companies	Shri Lakshmi Defence Solutions Ltd.	SLCL Overseas, FZC, U.A.E.	Synergy Global Home Inc. N.Y., U.S.A.
Reporting period for the subsidiary concerned	31.03.2019	31.03.2019	31.03.2019
Reporting Currency & Exchange rate as on the last date of the relevant financial year in case of foreign subsidiaries		AED 1 = INR 18.85	USD 1 = INR 69.22
Share Capital	1,000.00	20.00	1.69
Reserves & Surplus	(82.01)	12212.28	(416.58)
Total Assets	3570.45	12271.70	652.81
Total Liabilities	3570.45	12271.70	652.81
Investments (except investment in Subsidiary)	-	-	-
Turnover	-	-	-
Profit before Taxation	(86.08)	-	-
Provision for Taxation	9.45	-	-
Profit after Taxation	(76.63)	-	-
Proposed Dividend	Nil	Nil	Nil
Percentage of shareholding	99.50%	100.00%	100.00%

For and on behalf of the Board

Dr M P Agarwal
(Chairman and Managing Director)
DIN:00311806

Pawan Kumar Agarwal
(Joint Managing Director)
DIN:00311954

Place: Kanpur
Date: 30th October 2019

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INDEPENDENT AUDITOR'S REPORT

To the Members
M/S SHRI LAKSHMI COTSYN LIMITED

Report on the Audit of the Standalone IndAS Financial Statements

Opinion

We have audited the standalone financial statements of **M/S SHRI LAKSHMI COTSYN LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

The Company's net worth is negative and the borrowings from Bank's and Financial Institutions have been classified as Non Performing Assets.

The Company is under corporate Insolvency Process under Insolvency And Bankruptcy Code (" the Code"). Its affairs, business and assets are being managed



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by Resolution Professional appointed by Hon'ble NCLT Allahabad vide its order dated 30/05/2018 under the provisions of the code as Interim Resolution Professional and subsequently as Resolution Professional. The matter is pending before the Hon'ble NCLT Allahabad under the provisions of the code, however, as the company in under CIRP, the Board stands suspended as on date.

The above factors cast a significant uncertainty on the Company's ability to continue as a going concern, however the management is claiming that the Company is a going concern and still in working position and the company had carried out manufacturing activities during the year and Hon'ble NCLT Allahabad had made requisite order to trace out the way and investors for its continuity. Further as per the provisions of Insolvency and Bankruptcy Code, it is incumbent upon Resolution Professional to manage the operations of the company as a going concern.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and hence we do not provide a pointwise specific opinion.

Matter of Emphasis

- i) Attention is drawn to the financial statements which brings out in details the fact that the Company's net worth has been eroded by its accumulated losses as at the end of the current year and the company is under corporate Insolvency Process under Insolvency And Bankruptcy Code and also the matter is pending before the Hon'ble NCLT Allahabad. This along with other matters indicate the existence of multiple uncertainty that are significant to the financial statement as a whole, cast doubt on the Company's ability to continue as a going concern.
- ii) We observed that on the basis of various audits and on the basis of its findings the company was having a bank account with INDUSIND Bank since previous year's and which had been incorporated only during the previous year by Crediting Adjustment Relating To Previous Years and Debiting Bank Account by Rs. 1260995.98, BEING OPENING BALANCE AS ON 1ST April, 2018 as per Bank Statement, in absence of transactions relating to various previous years, we are unable to comment on the consequential impact on the liabilities and assets of the company.
- iii) Share Application Money Pending for Allotment Amounting to Rs. 68.43 Crore is still outstanding in books of accounts, as per management the case is pending before the RBI, therefore we are unable to comment on the same.



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Information Other Than The Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the preparation of other information included in Board's Report its Annexures and Business Responsibility Report.

Our Opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon. Our responsibility is to consider whether the information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise materially misstated, and we draw the attention of the members that a Forensic Auditor had been appointed by the Central Bank of India (Financial Creditor) for a period April 2010 to March 2018, and various irregularities during the period under its review was mentioned by the Auditor in their Report, the management had given its representation in this regards to the concerned Bank.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable



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assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Basis of Disclaimer of Opinion

- iv) Attention is drawn to the financial statements which brings out in details the fact that the Company's net worth has been eroded by its accumulated losses as at the end of the current year and the company is under corporate Insolvency Process under Insolvency And Bankruptcy Code and also the matter is pending before the Hon'ble NCLT Allahabad. This along with other matters indicate the existence of multiple uncertainty that are significant to the financial statement as a whole, cast doubt on the Company's ability to continue as a going concern.
- v) We observed that on the basis of various audits and on the basis of its findings the company was having a bank account with INDUSIND Bank since previous year's and which had been incorporated only during the previous year by Crediting Adjustment Relating To Previous Years and Debiting Bank Account by Rs. 1260995.98, BEING OPENING BALANCE AS ON 1ST April, 2018 as per Bank Statement, in absence of transactions relating to various previous years, we are unable to comment on the consequential impact on the liabilities and assets of the company.
- vi) The Turnover of the company is not reconciled with its GST returns, the turnover as per GST Returns was Rs. 59.24 Cr. against turnover of Rs. 59.09 Cr. as per books of accounts.
- vii) Share Application Money Pending for Allotment Amounting to Rs. 68.43 Crore is still outstanding in books of accounts, as per management the case is pending before the RBI, therefore we are unable to comment on the same.



TANDON AND TANDON

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viii) No balance confirmation as on the end of the financial year from Debtors, Creditors, loans and advances, Inoperative Bank accounts are made available to us hence we are unable to comment on the same.

Other Matter

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) Contingent Liabilities as on 31 March 2019 amounting to Rs. 2007.50 Crore on account of export obligation for importing capital goods under EPCG Scheme.
- (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 has not disclosed the impact of pending litigations on its financial position in its financial statements. ;



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- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – **Refer Note 11(a) & 11(b)** to the financial statements;
- iii. There is no dividend payable which is required to be transferred to the Investor Education and Protection Fund by the Company.

Place: **Kanpur**

Date: **30/10/2019**

For TANDON AND TANDON
Chartered Accountants

(Firm Registration No. 002070C)



Prabhat Tandon
Prabhat Tandon
(Partner)
(Membership No.071254)

TANDON AND TANDON

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT (Referred to in Para 1 under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

Re: Shri Lakshmi Cotsyn Ltd. we report that:

- (i) a. The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The company has a program of physical verification of fixed assets, so as to cover all the items over a period of three years. In accordance with this programme, property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and the records examined by us and based on the registered sale deeds/transfer deeds etc. evidencing title in immovable properties which are freehold, we report that the immovable properties capitalized in the books of account of the company are held in its name.
- (ii) a. According to the information, explanations and documents produced for our verification, we report that the inventory of traded goods and immovable properties have been physically verified by the management at reasonable intervals during the year at various locations and no material discrepancies were noticed on such physical verification.
- b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c. The company has maintained proper records of inventory. According to the information and explanations given to us and on the basis of our examination of records, we are of the opinion that no material discrepancies were noticed on physical verification and the same have been properly dealt with in the books of accounts.
- (iii) a. That as regards the loans to entities covered in the Register maintained u/s 189 of the Companies Act, 2013, it is reported that:
 - i. The company has not granted loan to its Subsidiary and associates during the year under consideration.



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- ii. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
 - iii. That as per the information and explanations given to us, there is no repayment schedule in respect of the short term advance given to the subsidiary and the same is repayable on demand. That, as regards the loans given to the Associate concerns, as per the information and explanations given to us and the terms of loans/advances made by the company, no advances are due for payment within one year from the close of the year.
 - iv. That as per the information and explanations given to us and terms of the loans given by the company, there are no amounts overdue on account of interest/principal.
- (iv) In Our opinion and according to the information and explanations given us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits. No Order has been passed by the Company Law Board/National Company Law Tribunal or Reserve Bank of India.
- (vi) In our opinion and according to the information and explanations given to us, the company is not liable for maintenance of cost records u/s 148 of the Companies Act, 2013.
- (vii) The company is regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, sales tax, wealth tax, service tax, & customs duty and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, customs duty, VAT, cess and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable, except for PF and ESI as mentioned below:-

Sl. No.	Particulars	Amount (In Lacs.)
1.	Contribution to Employee Provident Fund	1987.50
2.	Contribution to Employee State Insurance	316.25



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- (viii) The Company has outstanding dues to financial institutions, banks and others during the year and all the loan accounts of the company are NPA as on date. The bank/financial institution wise details of outstanding amounts (as per books of accounts) are as under:-

Sl. No.	Name of Bank	Rs. In Lacs
1	Andhra Bank	7,048.64
2	Bank of Baroda	8,721.69
3	Canara Bank	4,945.54
4	Central Bank of India	6,344.93
5	Corporation Bank	4,154.04
6	Edelweiss Assets Reconstruction Company Ltd.	7,066.10
7	Exim Bank	2,339.68
8	IDBI Bank	307.64
9	IFCI Ltd.	526.63
10	Indian Bank	6,847.94
11	Oriental Bank of Commerce	2,804.51
12	Punjab National Bank	3,574.14
13	Saraswat Bank	10,278.83
14	State Bank of india	18,190.22
15	Syndicate Bank	41,654.95
16	Union Bank of India	37,012.48
17	Uco Bank	2,244.76
18	Vijaya Bank	3,164.80
	Grand Total	3,27,227.53

- (ix) In our opinion and according to the information and explanations given to us, the company has not applied term loans, hence not applicable.



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- (x) According to the information and explanations given to us, no fraud by the company or on the company, by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 r.w. Schedule V of the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence the reporting under clause (xii) of CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the company has complied with Sections 177 and Section 188 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or directors of its subsidiary or associate companies or persons connected with them during the year under consideration and hence provisions of section 192 of Companies Act, 2013 are not applicable.
- (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: **Kanpur**

Date: **30/10/2019**

For TANDON AND TANDON
Chartered Accountants
(Firm Registration No. 002070C)



Prabhat Tandon

Prabhat Tandon
(Partner)
(Membership No. 071254)

TANDON AND TANDON
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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Para 2(f) under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER SECTION 143(3)(I) OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls with reference to financial statements of Shri Lakshmi Cotsyn Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Opinion

In our opinion, to the best of our information, and according to the explanations given to us, the company has, in all material aspects, an adequate internal financial controls' system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31st 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note of Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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



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Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in

accordance with the Guidance Note on Audit of Internal financial controls with reference to financial statements (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 controls 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 with reference to financial statements.

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



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financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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 with reference to financial statements 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.

Place: **Kanpur**

Date: 20/10/2019

For TANDON AND TANDON
Chartered Accountants
(Firm Registration No. 002070C)



Prabhat Tandon
Prabhat Tandon
(Partner)
(Membership No. 071254)

SHRI LAKSHMI COTSYN LIMITED
BALANCE SHEET AS AT 31st MARCH, 2019

(Amount in INR Lakhs)

Particulars		Note No.	As at 31st March, 2019 (12 Months)	As at 31st March, 2018 (12 Months)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	2,847.06	2,847.06
	(b) Reserves and surplus	2	(201,947.73)	(189,452.48)
2	Share application money pending allotment		6,843.04	6,843.04
3	Non-current liabilities			
	(a) Long-term borrowings	3	237,583.53	237,753.77
	(b) Other Long-term Liabilities		-	-
	(c) Long-term provisions	4	1,208.80	1,123.53
4	Current liabilities			
	(a) Short-term borrowings	5	91,628.97	91,690.18
	(b) Trade payables	6	5,826.43	5,930.50
	(c) Other current liabilities	7	4,129.86	2,799.03
	(d) Short-term provisions	8	20.00	10.00
	Total		148,139.96	159,544.63
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	128,534.56	136,906.79
	(b) Non-current investments	10	3,211.50	3,211.50
	(c) Long-term loans and advances	11	2,201.23	1,993.27
2	Current assets			
	(a) Inventories	12	939.27	2,248.16
	(b) Trade receivables	13	683.87	2,701.21
	(c) Cash and cash equivalents	14	145.52	125.33
	(d) Short term loans and advances	15	17.97	19.59
	(e) Other current assets	16	12,406.04	12,338.78
	Total		148,139.96	159,544.63
See accompanying notes forming part of the financial				
In terms of our report attached.				
For TANDON AND TANDON Chartered Accountants		For and on behalf of the board of Director		
<i>Prabhat Tandon</i>		<i>ROHIT SEHGAL</i>		
Prabhat Tandon Partner M. No. : 071254		Resolution Professional		
<i>HS</i>		<i>Dr. M.P. AGARWAL</i>		
ACCOUNT HEAD		Chairman & Managing Director (Suspended)		
Place : KANPUR		<i>RAKESH KUMAR SHRIVASTAVA</i>		
Date : 30-10-2019		Company Secretary cum Finance Controller		
		<i>PAWAN KUMAR AGARWAL</i>		
		Jt. Managing Director (Suspended)		



seen and verified
Rohit Sehgal

SHRI LAKSHMI COTSYN LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in INR Lakhs)

	Particulars	Note No.	As at 31st March, 2019 (12 Months)	As at March, 2018 Months) 31st (12
1	INCOME			
	Revenue from operations	17	5,939.56	19,282.73
	Less: Excise Duty		-	-
			5,939.56	19,282.73
2	Other income	18	209.47	296.72
3	Total revenue (1+2)		6,149.03	19,579.45
4	EXPENDITURE			
	(a) Cost of materials consumed	19	1,564.82	9,417.00
	(b) Changes in inventories of finished goods, work-in-process and stock-in-trade	20	920.06	906.03
	(b) Employee benefits expense	21	4,452.11	4,740.11
	(c) Finance cost	22	7.97	213.83
	(d) Depreciation and amortisation expense	23	8,372.85	8,735.23
	(e) Other expenses	24	3,322.08	6,722.47
	Total expenses		18,639.89	30,734.67
5	(Loss) before exceptional items and tax (3 - 4)		(12,490.86)	(11,155.22)
6	Exceptional items	25	(4.39)	(1,639.53)
7	(Loss) before tax (5 ± 6)		(12,495.25)	(12,794.75)
8	Tax expense		-	-
9	(Loss) for the year (7 + 8)		(12,495.25)	(12,794.75)
10	Earnings Per Equity Share (of 10/- Each)		(43.89)	(44.94)

In terms of our report attached.

For **TANDON AND TANDON**
Chartered Accountants

PRABHAT TANTON
Partner
M. No. : 071254



Hg
ACCOUNT HEAD

For and on behalf of the Board of Directors

ROHIT SEHGAL
Resolution Professional

R. Seegal
RAKESH KUMAR SHRIVASTAVA
Company Secretary cum Finance Controller

Agarwal
Dr. M. P. AGARWAL
Chairman & Managing Director
(Suspended)

Agarwal
PAWAN KUMAR AGARWAL
Jt. Managing Director
(Suspended)

Place : KANPUR
Date :



Seen and verified
Rohit Sehgal

SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH, 2019

Note No.	PARTICULARS	As at	
		31st March., 2019 (12 Months)	31st March, 2018 (12 Months)
1	Share Capital		
	Authorised Share Capital:	5000.00	5000.00
	5,00,00,000 Equity Shares of Rs 10/- each	5000.00	5000.00
	Issued, subscribed and fully paid-up	2847.06	2847.06
	2,84,70,645 Equity Shares of Rs. 10/- each fully paid-up.	2847.06	2847.06
	Total		
	Reconciliation of the number of Equity Shares outstanding:	28,470,645	28,470,645
	Equity shares outstanding at the beginning of the year	-	-
	Equity shares allotted during the year	28,470,645	28,470,645
	Equity shares outstanding at the end the of the year		
		No. Of Shares	
		31st March., 2019	31st March, 2018
	Shareholder holding more than 5 percent Equity shares of the Company:	- NIL -	- NIL -
	Name of shareholder		
Rights, preferences and restrictions attached to equity shares			
The Company has only one class of equity shares with face value of Rs.10 each, ranking pari passu.			
2	Reserves and Surplus		
(i)	Capital Reserves Account	-	-
	Balance as at the beginning of the year	581.97	581.97
	Add : Additions during the year	-	-
	Balance as at the End of the Year	581.97	581.97
(ii)	Securities premium account		
	Balance as at the beginning of the year	21,209.19	21,209.19
	Add : Additions during the year	-	-
	Balance as at the End of the Year	21,209.19	21,209.19



HC

MD

+

D. D. Sehgal

SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH, 2019

(iii)	Surplus / (Deficit) in Statement of Profit and Loss		
	Balance as at the beginning of the year	(211,243.64)	(198,448.89)
	Less: Adjustment relating to Fixed Assets (As per Companies Act, 2013)	-	-
	Add: (Loss) for the year	(12,495.25)	(12,794.75)
	Balance as at the End of the Year	(223,738.89)	(211,243.64)
	Total Reserve and Surplus (i to iii)	(201,947.73)	(189,452.48)
3	Long-Term Borrowings		
	Secured Loans from Banks :		
	Secured loans from Banks	216,473.27	216,643.52
	Mezannine Debt	12,480.84	12,480.84
	ECB/FCCB/NCD	8,423.22	8,423.22
	Unsecured :		
	Unsecured Loan	206.20	206.20
	Total	237,583.53	237,753.77
4	Long Term Provisions		
	Provisions for Employee Benefits(Bonus, Ex-gratia & gratuity etc)	1,208.80	1,123.53
	Total	1,208.80	1,123.53
5	Short Term Borrowings		
	Working Capital Loan	69,146.46	69,207.16
	Short Term Loan	22,482.51	22,482.52
	Bank Balance with Credit Balance	-	0.50
	Total	91,628.97	91,690.18
6	Trade Payables		
	Trade Creditors	3,823.71	4,384.69
	Capex Creditors	1,390.46	1,442.16
	Advance from Customers	612.26	103.65
	Total	5,826.43	5,930.50
7	Other Current Liabilities		
	Unpaid Dividend	-	14.10
	Employee Benefit Payable & others (Salary & Wages etc.)	1,697.45	1,029.10
	Security Deposit Receipt	0.77	1.06
	Others Current Liabilities	32.66	17.97
	Statutory Liabilities (PF & ESIC etc.)	2,398.98	1,736.80
	Total	4,129.86	2,799.03



Handwritten signature: D. S. Sehgal

SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH, 2019

8	Short Term Provisions		
	Provision for Expenses	20.00	10.00
	Total	20.00	10.00
10	Non- Current Investment		
	Un-Quoted Shares	3,211.50	3,211.50
	Total	3,211.50	3,211.50
11	Long Term Loans & Advances		
	Advances to suppliers	519.96	326.27
	Security Deposits	359.92	339.64
	Other Loans & Advances	1,321.35	1,327.36
	Total	2,201.23	1,993.27
12	Inventories		
	Raw Materials	312.53	458.39
	Work-in-Process	78.52	595.25
	Finished Goods	159.34	562.67
	Stores and Spare-parts	388.88	631.85
	Total	939.27	2,248.16
13	Trade Receivables		
	(Unsecured, Considered good unless otherwise stated)		
	(i) Debt o/s for a period exceeding 6 months from the day they are due for payment		
	(a) Considered Good	683.87	1,573.47
	(b) Considered Doubtful	-	369.06
		683.87	1,942.53
	Less: Provision for doubtful debts	-	-
		683.87	1,942.53
	(ii) Other debts		
	(a) Considered Good	-	758.68
	Total	683.87	2,701.21
14	Cash and Bank balances :		
(a)	Cash and cash equivalents:		
	Cash Balance on Hand	4.14	5.04
(b)	Balance with Banks in:		
	Current Accounts	141.38	106.19
(c)	Earmarked balances with banks:		
	Unpaid Dividend Account	-	14.10
	Total	145.52	125.33



HP

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SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH, 2019

15	Short term loans and advances		
	Salary Advance	17.97	19.59
	Other Short term Loans & Advances	-	-
	Total	17.97	19.59
16	Other Current Assets		
	Accrued Duty Draw back	-	16.24
	Tufts Subsidy Receivable	11,771.64	11,771.64
	Accrued Interest	19.24	19.24
	Advances to Others	2.94	52.80
	T.D.S. Receivable	290.87	209.72
	GST Receivable	319.21	264.01
	Prepaid Expenses	2.14	5.13
	Total	12,406.04	12,338.78
17	Revenue from Operations :		
(i)	Sale of Products:		
	Suiting & Shirting	-	224.76
	Denim	10.29	1,008.10
	Home Furnishing	466.34	2,423.07
	Bottom Weight	71.29	253.34
	Terry Towel	1,011.86	3,678.38
	Technical Textile	-	493.53
	Retail Outlet/ Misc. Sale	212.86	338.61
	Jobwork	4,134.18	10,784.22
	Total	5,906.82	19,204.01
	Sales includes Export Sales of Rs. 1232.63 Lakhs (Previous year Rs.4144.44 lakhs).		
(ii)	Other Operating Revenues:		
	Export Benefits	32.74	78.72
	Total	32.74	78.72
	Revenue from Operations (Gross)	5,939.56	19,282.73
	Less: Excise Duty	-	-
	Revenue from Operations (Net)	5,939.56	19,282.73
18	Other Income		
	Miscellaneous Income	156.60	83.38
	Foreign Currency Fluctuation Gain	40.36	31.20
	Rent Received	5.76	10.50
	Machinery Usage Charges	6.75	10.17
	Discount Received	-	83.66
	Profit on Sale of Fixed Assets	-	77.81
	Total	209.47	296.72



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SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH,2019

19	Cost of materials consumed		
	Raw Material Consumed	1,394.62	8,394.45
	Packing Materials	151.56	874.31
	Others (Freight Inward)	18.64	148.24
	Stock Transfer Sale	(18.27)	-
	Stock Transfer Sale	-	-
	Stock Transfer Purchase	18.27	-
	Stock Transfer Purchase	-	-
	Total	1,564.82	9,417.00
20	Changes in Inventories of Finished Goods, Work-in-Process and Traded Goods		
	Closing Stock		
	Work-in-Process as at 31st March, 2019	78.52	595.25
	Finished Goods as at 31st March, 2019	159.34	562.67
		237.86	1,157.92
	Less: Excise Duty on uncleared Finished Goods	-	-
		237.86	1,157.92
	Opening Stock		
	Work-in-Process as at 31st March, 2018	595.25	1,144.47
	Finished Goods as at 31st March, 2018	562.67	919.48
		1,157.92	2,063.95
	Net (increase) / decrease Inventories	920.06	906.03
21	Employee Benefit Expenses		
	Salaries, wages and bonus	4,031.49	4,378.79
	Contribution to Provident & other Funds	404.30	336.86
	Employee welfare expenses	16.32	24.46
	Total	4,452.11	4,740.11
22	Finance Costs		
	Interest Expenses	1.44	189.08
	Bank Charges	6.53	24.75
	Total	7.97	213.83
23	Depreciation and Amortization expense		
	Depreciation of tangible assets	8,372.85	8,735.23
	Total	8,372.85	8,735.23



SHRI LAKSHMI COTSYN LIMITED
NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE
YEAR ENDED 31 ST MARCH, 2019

24	<u>Other Expenses</u>		
	<u>a) Manufacturing Expenses</u>		
	Repair & Maintenance	98.87	258.38
	Stores & Spares	295.25	749.03
	Power & Fuel	2,437.08	4,842.31
	Other Expenses	91.00	138.96
	<u>b) Administrative & Other Expenses</u>		
	Rent, Rate & Taxes	2.14	28.81
	Insurance Cost	15.37	41.93
	Meeting Expenses	0.47	0.35
	Concurrent Audit fee & CIRP Expenses	3.79	4.29
	Auditors Remuneration	10.00	10.00
	Printing & Stationery	5.56	17.59
	Postage & Telegram	15.73	72.41
	Legal Expenses	1.05	5.18
	Advertisement	8.69	6.30
	Professional Charges	158.31	73.17
	<u>c) Selling & Distribution Expenses</u>		
	Travelling & Conveyance	68.80	180.37
	Selling & Distribution	70.48	185.01
	Freight Outward	39.49	108.38
	Total	3,322.08	6,722.47
25	<u>Exceptional Items</u>		
a.	Bad debts	-	(243.58)
b.	Discount Allowed	4.39	52.25
c.	Loss on Sale of Assets	-	1,830.86
	Total	4.39	1,639.53

<p>In terms of our report attached. For TANDON AND TANDON Chartered Accountants</p> <p style="text-align: center;"></p> <p>PRABHATH TANDON Partner M. No. : 071254</p> <p>Place : KANPUR Date :</p>	<p style="text-align: center;"></p> <p>ROHIT SEHGAL Resolution Professional</p> <p style="text-align: center;"></p> <p>RAKESH KUMAR SHRIVASTAVA Company Secretary cum Finance Controller</p>	<p>For and on behalf of the Board of Directors</p> <p style="text-align: center;"></p> <p>M. P. AGARWAL Chairman & Managing Director (Suspended)</p> <p style="text-align: center;"></p> <p>PAWAN KUMAR AGARWAL Jt. Managing Director (Suspended)</p>
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Seen and verified.

SHRI LAKSHMI COTSYN LIMITED

Cash Flow Statement for the year ended 31st March, 2019

(Rs. in Lacs)

Particulars	As at 31st March, 2019 (12 Months)	As at 31st March, 2018 (12 Months)
CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit before tax and extra ordinary items	(12,495.25)	(11,155.22)
- Depreciation	8,372.85	8,735.23
	(4,122.40)	(2,419.99)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjusted For		
- Trade and Other receivable	2,017.34	566.32
- Inventories	1,308.89	1,920.48
- Loans & Advances & Other Current Assests	(273.60)	891.94
- Trade Payables & Provisions	1,320.79	703.13
	4,373.42	4,081.87
Cash Generated from operations	251.02	1,661.88
Net cash from operating activities (A)	251.02	1,661.88
CASH FLOW FROM INVESTMENT ACTIVITIES		
- Fixed assets acquired	0.62	1,087.93
- Sale of Investment	-	-
- Net Cash used in Investment activities (B)	0.62	1,087.93
CASH FLOW FROM FINANCE ACTIVITIES		
- Change in Bank Borrowings	(170.24)	(1,816.75)
- Change in Short Term Borrowings	(61.21)	(1,057.83)
- Net Cash used in financing activities (C)	(231.45)	(2,874.58)
Net increase in cash and cash equivalents	20.19	(124.77)
Cash and Cash equivalents as at 1st April 2018	125.33	250.10
Cash and Cash equivalents as at 31st March 2019	145.52	125.33

In terms of our report attached.

For TANDON AND TANDON
Chartered Accountants

Prabhat Tandon

M. No. : 071254

Place : KANPUR

Date :



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ACCOUNT HEAD

For and on behalf of the Board of Directors

ROHIT SEHGAL
Resolution Professional

Rohit
RAKESH KUMAR SHRIVASTAVA
Company Secretary cum Finance
Controller

Agarwal
DR. M. P. AGARWAL
Chairman & Managing Director
(Suspended)

Agarwal
PAWAN KUMAR AGARWAL
Jt. Managing Director
(Suspended)



Seen and verified
Rohit Sehgal

SHRI LAKSHMI COTSYN LIMITED
Schedule of Fixed Assets for the year ended 31-03-19

Rs. in Lacs.

Description	(A) TANGIBLE ASSETS							(B) INTANGIBLE ASSETS		Total	
	Land	Buildings	Plant and Machinery	Furniture and Fittings	Office Equipment	Vehicles	Total (A)	Brand	Total (B)		
Gross Block	As at 01-04-2017	2,164.29	25,762.41	186,617.93	544.07	685.28	743.32	216,517.30	-	-	216,517.30
	Additional/Adjustment	(38.71)	(302.69)	(5,579.23)	(27.46)	(68.24)	(163.87)	(6,180.20)	-	-	(6,180.20)
	As at 31-03-18	2,125.58	25,459.72	181,038.70	516.61	617.04	579.45	210,337.10	-	-	210,337.10
Accumulated Depreciation	Additional/Adjustment	-	-	-	-	0.62	-	0.62	-	-	0.62
	As at 31-03-19	2,125.58	25,459.72	181,038.70	516.61	617.66	579.45	210,337.72	-	-	210,337.72
	As at 01-04-17	-	6,048.14	60,135.16	368.67	663.07	741.45	67,956.49	-	-	67,956.49
Net Block	For the Year Adjustments	-	852.64	7,801.44	66.08	13.50	1.57	8,735.23	-	-	8,735.23
	As at 31-03-18	-	(35.72)	(2,965.65)	(21.95)	(74.22)	(163.87)	(3,261.41)	-	-	(3,261.41)
	For the Year Adjustments	-	6,865.06	64,970.95	412.80	602.35	579.15	73,430.31	-	-	73,430.31
Net Block	As at 31-03-19	-	814.92	7,508.36	42.09	7.41	0.07	8,372.85	-	-	8,372.85
	As at 31-03-17	-	7,679.98	72,479.31	454.89	609.76	579.22	81,803.16	-	-	81,803.16
	As at 31-03-18	2,164.29	19,714.27	126,482.77	175.40	22.21	1.87	148,560.81	-	-	148,560.81
Net Block	As at 31-03-18	2,125.58	18,594.66	116,067.75	103.81	14.69	0.30	136,906.79	-	-	136,906.79
	As at 31-03-19	2,125.58	17,779.74	108,559.39	61.72	7.90	0.23	128,534.56	-	-	128,534.56

In terms of our report attached.

For TANDON AND TANDON
Chartered Accountants

Prabhath Tandon
Partner

M. No. : 071254

Place : KANPUR

Date :



ACCOUNT HEAD



RAKESH KUMAR SHRIVASTAVA
Company Secretary cum Finance Controller

For and on behalf of the Board of Directors

Resolution Professional

ROHIT SEHGAL

PAWAN KUMAR AGARWAL
Jt. Managing Director
(Suspended)

D. M. P. AGARWAL
Chairman & Managing Director
(Suspended)

Shri Lakshmi Cotsyn Limited

Notes forming part of the financial statements for the year ended 31-03-2019

A. Corporate Information

Shri Lakshmi Cotsyn Limited ("The Company") is a public limited company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The equity shares of the Company are listed (trading currently under suspension) on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). It is primarily engaged in the business of textile manufacturing and has fully integrated capacity.

B. Significant Accounting Policies and other notes

1. Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.

2. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure relating to contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialise.

3. Revenue Recognition

Revenue from sale of goods is recognised when all significant contractual obligations have been satisfied, significant risks and rewards of ownership are transferred to the customers and no effective ownership is retained by the Company. Revenue from sale



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of goods is recognised net of taxes, and net of rebates and normal discounts. Export turnover excludes related export benefits.

4. Fixed Assets :

i) Tangible Assets:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation and impairment losses. Costs of acquisition comprise all costs incurred to bring the assets to their location and working condition up to the date the assets are ready for use. Costs of construction are composed of those costs that relate directly to specific assets and those that are attributable to the construction activity in general and can be allocated to specific assets up to the date the assets are ready for use.

ii) Intangible Assets:

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. Intangible assets are stated at cost less accumulated amortisation and impairment losses.

5. Investments:

Investments classified as Long Term Investments are stated at cost. Provision is made to recognise a decline, other than temporary, in the value of investments. Current investments are carried at cost or fair value, whichever is lower.

6. Depreciation / Amortisation:

Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Fixed Assets is provided on Straight Line Value (SLM).



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7. Inventories:

Items of Inventories are valued on the basis given below:

i. Raw Materials, Packing Materials, Stores and Spares:

Cost for raw materials and components, stores and spare parts, loose tools is determined on FIFO basis. Cost of materials is arrived at after adjustment of, where applicable, GST/Cen vat benefit availed or to be availed.

ii. Process stock and finished goods:

Process stock and finished goods are valued at lower of cost and net realizable value. Cost of finished goods, work in process and factory made components include costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Finished goods lying in the factory premises are valued exclusive of GST.

8. Employees Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related services are rendered. Post-employment and other long-term benefits are recognized as an expense in the statement of profit and loss of the year in which the employee has rendered services.

9. Government Grants:

Grants, in the nature of interest subsidy under the Technology Up gradation Fund Scheme (TUFs), have been accounted for as per claims filed by the banks to MOT in the previous years. The disbursement of the same is pending and is still awaited.

10. Foreign exchange transaction:

The transactions in foreign currency are accounted at the exchange rate prevailing on the date of such transactions. Current monetary assets and liabilities are translated at the exchange rate prevailing at the reporting date. Non-monetary items are carried at cost.



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11. Provisions, contingent liabilities and contingent assets:

- a. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events. A provision is made when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year-end date.
- b. Contingent Assets are not recognized or disclosed in the financial statements.

12. Earnings Per Share:

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the year. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except when the results would be anti-dilutive.

13. Segment Reporting:

The Company is engaged in manufacturing of textiles which is considered as the only business segment.

Other Notes:

14. Personal Accounts Balance:

Balances of certain debtors, creditors and advances are subject to confirmation/reconciliation, if any. Certain debtors have been raising counter claims due to supply of cloth which were not as per quality specification of buyer or there was delay in supplying the material and could not be sold due to expiry of season. Certain claims have been settled by allowing discounts to such debtors. The amount of claims to be paid/settled are accounted for at the time of settlement only as the terms and final amount of settlement/claim is not reasonably ascertainable.



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15. Inventory:

The breakup of inventory is as follows:-

Particulars	Rs. in Lakhs	
	As at 31st March, 2019	As at 31st March, 2018
Raw Materials	312.53	458.39
Work-in-Process	78.52	595.25
Finished Goods	159.34	562.67
Stores Spare & Others	388.88	631.85
Total	939.27	2,248.16

All the inventories are valued at lower of cost or net realisable value except waste which is being valued at net realisable value.

16. Interest Cost

The bank accounts of the company had become NPA. Certain bankers are charging interest on the balance amount of loan outstanding while some others are not, as per the policy adopted by each bank. Accordingly, interest has been booked during the financial year on payment basis.

17. Status at NCLT

Corporate Insolvency Resolution Process (CIRP) under Sec. 12(a) the Indian Bankruptcy Code, 2016 (IBC) has been initiated by the order of National Company Law Tribunal, Allahabad Bench on 30th May 2018 after admission of CP of Union Bank of India and appointed Mr. Rohit Sehgal of M/s AAA Insolvency Professionals LLP New Delhi as resolution professional (IRP).

During CIRP, three expressions of interest were received from Investors but they have not deposited earnest money and finally backed out. Finally U/s12A of IBC 2016, the Ex-Management submitted the proposal of four times i.e. 500 Crs., then revised proposal of Rs. 550 Crs. And further an increased proposal of Rs.605 Crs. and also Rs.650 crores in the NCLT for consideration of COC. All these four proposals have been turned down by COC on the ground that it is not matching with the fair value of Rs.1000 crores. Now the matter is pending with NCLT on the ground of maintainability of Liquidation application and also for disposal of petition of workers Union.

18. Accumulated Losses

The company has accumulated loss of Rs. 2019.47 Crs. as at the balance sheet date. Out of the above, loss of Rs. 124.95 Crs. pertains to the losses of the year ended March 2019.



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19. Capacity Utilization Statement

The capacity utilization have gone down during the year as the Company was under CIRP and there was shortage of working capital.

Sr. No.	Particulars	Unit	Installed	Qty in Lacs			
				Utilization (Year ended Mar 2019)		Utilization (Year ended Mar 2018)	
				Qty.	Percentage	Qty.	Percentage
I	Suiting & Shirting*	Mtrs.	300	NA	NA	31.69	25.35%
II	Fusible Interlining Fabric*	Mtrs.	250	NA	NA	40.57	38.95%
III	Denim	Mtrs.	300	0.09	0.03%	46.00	15.33%
IV	Sheeting	Mtrs.	260	2.45	0.94%	77.26	29.72%
V	Bottom Weight	Mtrs.	60	1.03	1.72%	9.95	16.58%
VI	Yarn Dyed Shirting	Mtrs.	60	-	NA	-	NA
VII	Terry Towel	Kgs.	120	1.84	1.53%	38.79	32.33%
VIII	Technical Textiles						
	Flex Fabric	Sq. Mtrs.	900	-	NA	17.14	1.90%
	Black Out Fabric	Mtrs.	200	-	NA	-	NA
	NBC Fabric	Mtrs.	100	-	NA	0.62	0.62%
	IRR / MSCN fabric	Sq. Mtrs.	50	-	NA	-	NA
	Foam Board/PVC Sheet	Kgs.	36	-	NA	0.00	0.00%
	Other Technical Textiles Fabric	Mtrs.	96	-	NA	-	NA
IX	Garments #	Nos.	66	-	NA	-	NA
X	Quilts / Comforters #	Nos.	3	-	NA	-	NA

* Suiting Shirting & Fusible Interlining Unit situated at Aung, Fatehpur was under ownership of company for 5 months only. It was sold through auction by Bankers on 30th September 2017. Capacity utilization has accordingly been considered for 5 months only.

Garment Unit Situated at Roorkee & Quilt & Comforters Unit at Noida has not been operational during the financial year.



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20. Related Party Transactions:

- Name Of Related Parties & Description Of Relationship

(A) Key Managerial Personnel:

- | | | |
|-----------------------------|----------|--------------------------|
| i) Dr. M. P. Agarwal | CMD | Rs. 4.00 Lacs as Salary |
| ii) Mr. Pawan Kumar Agarwal | Jt. M.D. | Rs. 2.50 Lacs as Salary |
| iii) Mr. Devesh Gupta | Dy. M.D. | Rs. 24.00 Lacs as Salary |

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(B) Relatives of Key Managerial Personnel:-

- | | | |
|------------------------|--|--------------------------|
| i) Mrs. Sharda Agarwal | Director (Wife of Dr. M. P. Agarwal) | Rs. 1.25 Lacs as Salary |
| ii) Mr. Alok Agarwal | President-Works (Son of Dr. M. P. Agarwal) | Rs. 11.25 Lacs as Salary |

(C) Companies & Concerns controlled by Key Managerial Personnel/Relatives:

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- Shri Lakshmi Defence Solutions Limited
- SLCL Overseas (FZC) at Sharjah, UAE
- Synergy Global Home Inc. N.Y., U.S.A.

21. Contingent Liabilities:

Contingent liabilities as shown in the notes to the accounts, may affect the future profitability to the extent they materialize for payment

- | | |
|---|---------|
| (i) Guarantees given by the Company | Rs. NIL |
| (ii) Claim against the Company not acknowledged as Debt | Rs. NIL |
| (iii) Letter of Credit outstanding | Rs. NIL |

The company has an export obligation to the tune of Rs. 2007.50 Cr. on account of import of capital goods under EPCG scheme. The company is settling the export obligation on year to year basis and further expects to settle the same on going concern basis. However, if the obligation is not fulfilled, the company will have to pay the amount of duty saved under EPCG on imports along with interest & penalty as per the statute.



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TANDON & TANDON

Chartered Accountants

9/81, Arya Nagar

Kanpur – 208002

Phone: 0512-2547409

Email id: tandonandtandon@gmail.com

Certificate regarding compliance of conditions of Corporate Governance

TO
THE MEMBERS,
M/S SHRI LAKSHMI COTSYN LIMITED
19/X-1, Krishna Puram, G.T. Road, Kanpur

We have examined the compliance of conditions of Corporate Governance by M/s Shri Lakshmi Cotsyn Limited for the year ended on 31st March, 2019 as stipulated in SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 of the Company with the Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in material respects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations. However, during the financial year 2018-19, in the absence of requisite number of Independent Directors on the Board of the Company, the composition of the Board of Directors and Committees thereof is not as per the requirement of the provisions of Listing Regulations.

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

**For Tandon &Tandon
Chartered Accountants
(Firm Registration No. 002070C)**

Place: **Kanpur**
Date: 30.10.2019

**Prabhat Tandon
(Partner)
(Membership No. 071254)**

Shri Lakshmi Cotsyn Limited

6. Re-appointment of Dr. M.P. Agarwal as Managing Director for a further period of 3 years.
7. Re-appointment of Mr. Pawan Kumar Agarwal as Joint Managing Director for a further period of 3 years.
8. Re-appointment of Shri Devesh Narain Gupta as Deputy Managing Director for a further period of 3 years.
9. Re-appointment of Mrs. Sharda Agarwal as Whole-time Director for a further period of 3 years.

In this regard, please find enclosed the following-

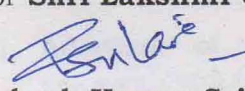
- (1) Voting results (Remote E-voting as well as physical voting at AGM venue) in the prescribed format for the resolutions proposed at the Annual General Meeting held on 14th December 2019, as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
- (2) Consolidated Scrutinizer's Report for voting results dated 14th December 2019, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014.
- (3) Annual Report for the financial year 2018-19 as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations duly approved and adopted by members as per the provisions of the Companies Act, 2013

This is for your information & record. Kindly acknowledge the receipt of aforesaid documents.

Thanking You,

Yours faithfully

For **Shri Lakshmi Cotsyn Limited**


Rakesh Kumar Srivastava
(Company Secretary cum Finance Controller)

Encl: As above

Annexure I

Voting Results

Name of the Company	SHRI LAKSHMI COTSYN LIMITED
Date of the AGM	14 DECEMBER 2019
Total number of shareholders on record date	8322
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	22
Public:	12
No. of Shareholders attended the meeting through Video Conferencing	Not available
Promoters and Promoter Group/ Public	

Agenda- wise disclosure:

Resolution No. 1		ORDINARY - Consideration and Adoption of (a) the audited stand-alone financial statement and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement and the report of Auditors thereon, of the Company for the financial year ended on March 31, 2019.						
Resolution required: (Ordinary/ Special)								
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares	No. of Votes- in favour	No. of Votes - in against	% of Votes in favour on votes polled (6)=[(4)/(2)]*10	% of Votes against on votes polled (7)=[(5)/(2)]*
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	5359357	5359357	100.00	5359357	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	5359357	5359357	100.00	5359357	0	100.00	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		6461807	6461807	100.00	6461807	0	100.00	0

SHRI LAKSHMI COTSYN LIMITED

Co. Secy. Cum Finance Controller



Resolution No. 2 Resolution required: (Ordinary/ Special)			ORDINARY - Ratification of Appointment of M/s. Tandon & Tandon , Chartered Accountants (Firm Registration no. 002070C) as Statutory Auditors of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes-in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	5359357	5359357	100.00	5359357	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	5359357	5359357	100.00	5359357	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		6461807	6461807	100.00	6461807	0	100.00	0

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Resolution No. 3 Resolution required: (Ordinary/ Special)			ORDINARY -Re-appointment of Dr. M.P. Agarwal, a Director retiring by rotation.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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Resolution No. 4			ORDINARY -Re-appointment of Mr Pawan Kumar Agarwal, a Director retiring by rotation					
Resolution required: (Ordinary/ Special)								
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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Resolution No. 5 Resolution required: (Ordinary/ Special)			ORDINARY – Re-appointment of Mr. Arun Kumar Srivastava, Cost Accountant (M.No.10467) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2019-20					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - infavour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	5359357	5359357	100.00	5359357	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	5359357	5359357	100.00	5359357	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		6461807	6461807	100.00	6461807	0	100.00	0

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Resolution No. 6 Resolution required: (Ordinary/ Special)			SPECIAL – Re-appointment of Dr. M.P. Agarwal as Managing Director of the Company for a further period of three years at nil remuneration					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - infavour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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Resolution No. 7 Resolution required: (Ordinary/ Special)			SPECIAL – Re-appointment of Mr. Pawan Kumar Agarwal as Joint Managing Director of the Company for a further period of three years at nil remuneration					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - infavour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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Resolution No. 8 Resolution required: (Ordinary/ Special)			SPECIAL - Re-appointment of Mr. Devesh Narain Gupta as Deputy Managing Director of the Company for a further period of three years on remuneration of Rs. 200000/pm CTC (including allowances & perks).					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - infavour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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Resolution No. 9 Resolution required: (Ordinary/ Special)			SPECIAL – Re-appointment of Mrs. Sharda Agarwal as Executive Director of the Company for a further period of three years at nil remuneration					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll	4278185	4278185	100.00	4278185	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	4278185	4278185	100.00	4278185	0	100.00	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	1102450	1102450	100.00	1102450	0	100.00	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	1102450	1102450	100.00	1102450	0	100.00	0
Total		5380635	5380635	100.00	5380635	0	100.00	0

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