

**D K J & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
213, 1st FLOOR, SITE NO 1,  
NEW RAJENDER NAGAR, NEW DELHI  
TEL NO 9811351878, 40112100

**Auditor's Report on Quarterly and Year to Date Financial Results of LALIT POLYMERS & ELECTRONICS LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of LALIT POLYMERS & ELECTRONICS LIMITED**

We have audited the accompanying quarterly financial results of **LALIT POLYMERS & ELECTRONICS LIMITED** ("the company") for the quarter ended 31<sup>st</sup> March, 2018 and the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018 ("the statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

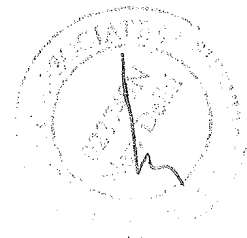
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of the third quarter and audited annual IND AS Financial Statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(b) give a true and fair view of the **Net Loss** (financial performance including other Comprehensive income) and other financial information for the quarter ended 31 March 2018 as well as the year to date results for the period 01<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.



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**OTHER MATTERS**

The comparative financial information of the company for the quarter and year ended 31<sup>st</sup> March 2017 and the transition date opening balance sheet as at 1<sup>st</sup> April, 2016 included in the statement, are based on the previously published financials results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India audited by predecessor auditor and whose audit report for the year ended 31<sup>st</sup> March 2017 and 31<sup>st</sup> March 2016 dated 29<sup>th</sup> May, 2017 and 30<sup>th</sup> May, 2016 respectively expressed an unmodified opinion, as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, which has been audited by us.

The statement includes the result for the quarter ended 31<sup>st</sup> March, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subjected to the audit.

Our Opinion is not modified in respect of above matters.

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

  
**D.K. JAIN**  
**PROPRIETOR**  
**Membership No. 084831**

**Date: 29.05.2018**  
**Place: New Delhi**

**LALIT POLYMERS & ELECTRONICS LTD.**

Regd. Office : A-9-A, GREEN PARK MAIN, NEW DELHI - 110016

CIN- L32109DL1984PLC316708, Web: www.lalitpolymers.com, Email: cs\_lpel@kanoria.org, phone No. 011-26961849, Fax 011-26961358

**Statement of Assets and Liabilities as at 31st March, 2018**

(Rs. in Lakhs)

Particulars	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2016
	Audited	Audited	Audited
<b>I ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipment	-	-	-
(b) Capital work-in-progress	-	-	-
(c) Intangible assets	-	-	-
(d) Financial Assets			
(i) Investments	-	-	-
(ii) Others	64.59	74.85	105.89
(e) Other non-current assets	-	-	-
<b>2 Current assets</b>			
(a) Inventories	-	-	-
(b) Financial Assets			
(i) Trade Receivables	-	-	-
(ii) Cash and Cash Equivalents	-	-	0.01
(iii) Bank balances other than (ii) above	0.18	1.77	2.69
(iv) Loans	-	-	-
(v) Others	-	0.18	0.08
(c) Other current assets	0.27	-	4.40
<b>TOTAL</b>	<b>65.05</b>	<b>76.80</b>	<b>113.07</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	600.00	600.00	600.00
(b) Other Equity	(675.72)	(667.28)	(650.48)
<b>2 LIABILITIES</b>			
<b>2.1 Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	137.50	137.50	137.50
(ii) Other Financial Liabilities	0.41	0.41	0.41
(b) Deferred Tax Liabilities (Net)	-	-	-
(c) Provisions	-	-	-
<b>2.2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Trade Payables	-	-	-
(iii) Other Financial Liabilities	2.58	5.74	15.13
(b) Other Current Liabilities	0.27	0.43	1.65
(c) Provisions	-	-	-
(d)	-	-	8.86
<b>TOTAL</b>	<b>65.05</b>	<b>76.80</b>	<b>113.07</b>



For Lalit Polymers & Electronics Ltd

*(Handwritten Signature)*

Director

*(Handwritten Signature)*

## LALIT POLYMERS & ELECTRONICS LTD.

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### Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	a) Revenue from Operations	-	-	-	-	-
	b) Other Income	-	-	(0.60)	-	(0.06)
	<b>Total income from operations(Net)</b>	-	-	(0.60)	-	0.06
2	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefit expenses	-	-	0.10	-	0.93
	e) Finance costs	0.04	0.03	(0.39)	0.09	0.50
	f) Depreciation and amortisation expenses	-	-	-	-	-
	g) Other Expenses	1.42	6.86	8.00	8.73	15.18
	<b>Total expenses</b>	1.46	6.89	7.71	8.82	16.61
3	<b>Profit/(loss) before Exceptional Item</b>	(1.46)	(6.89)	(8.31)	(8.82)	(16.55)
4	Exceptional Item	-	-	-	-	-
5	<b>Profit(+)/Loss (-) before tax</b>	(1.46)	(6.89)	(8.31)	(8.82)	(16.55)
6	<b>Tax Expenses</b>					
	Current Tax	-	(0.01)	0.25	0.01	0.25
	Deferred Tax	-	-	-	-	-
7	<b>Net Profit for the period</b>	(1.46)	(6.88)	(8.56)	(8.83)	(16.80)
	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
8	<b>Total Other Comprehensive Income for the period</b>	-	-	-	-	-
9	<b>Total Comprehensive Income for the period</b>	(1.46)	(6.88)	(8.56)	(8.83)	(16.80)
10	<b>Paid up equity share capital (Face Value of Rs 10/- per share)</b>	600.00	600.00	600.00	600.00	600.00
	<b>Total Reserve i.e. Other Equity</b>					
11	<b>Earning per Equity Share (Not Annualised)</b>					
1	Basic	(0.01)	(0.11)	(0.14)	(0.15)	(0.28)
2	Diluted	(0.01)	(0.11)	(0.14)	(0.15)	(0.28)

For Lalit Polymers & Electronics Ltd.



Director

Notes:

- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 29th May, 2018.
- The Company adopted Ind AS from 1st April 2017 with a transition date of 1st April 2016 and accordingly Financial Statement and Financials Results have been prepared in compliance with Ind AS pursuant to notification of Ministry of Corporate Affairs(MCA) dated 16 February, 2015. The comparative figures for the year ended 31st March 2017 and as at 1st April 2016 have been restated as per Ind AS.
- Reconciliation of equity as reported under previous GAAP to equity in accordance with Ind AS as summarised as below:

(Rs. in Lakhs)

S. No	Particulars	Quarter Ended 31.03.2017	Year Ended 31.03.2016
	Total equity shareholder fund as per previous GAAP	(67.28)	(50.48)
	Adjustments:		
(i)	Reversal of Revaluation Reserve	-	-
(ii)	Fair value of Quoted investment	-	-
(iii)	Tax relating on valuation of Quoted instrument	-	-
(iv)	Proposed Dividend on Equity shareholders	-	-
(v)	Tax relating on Proposed dividend on equity shareholders	-	-
(vi)	Finance lease obligation	-	-
(vii)	Increase in the value of Leasehold land	-	-
(viii)	Amortisation of Transaction cost	-	-
(ix)	Reversal of Depreciation on account of adjustment of revaluation reserve	-	-
	Total Adjustment	-	-
	Total equity as per Ind AS	(67.28)	(50.48)

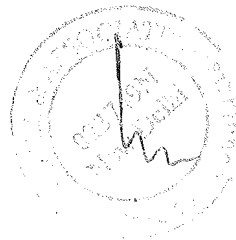
- Reconciliation of the Financial Results reported under previous GAAP to total comprehensive income in accordance with Ind AS is summarised as below:

(Rs. in Lakhs)

S. No	Particulars	Quarter Ended 31.03.2017	Year Ended 31.03.2017
	Profit after tax as per previous GAAP		
	Adjustments:	(8.56)	(16.80)
(i)	Increase in Depreciation due to reversal of Revaluation Reserve	-	-
(ii)	Amortisation of Transaction Cost	-	-
(iii)	Reversal of Income related to Investments which is booked in opening period	-	-
(iv)	Actuarial gain on defined benefit plan recognised in OCI (net of tax)	-	-
(v)	Total Adjustment	-	-
	Profit after tax as per Ind AS	(8.56)	(16.80)
	Other Comprehensive Income (Net of Tax)		
(i)	Actuarial Gain/loss on defined benefit obligation (Net of tax)	-	-
(ii)	Fair value/ Gain on sale of investment	-	-
	Total Comprehensive Income under Ind AS	(8.56)	(16.80)

- The Company has only one operating segment i.e, GRP Pipes.
- Previous period figures have been re-grouped/re-arranged wherever necessary.

Place : New Delhi  
Date : 29th May, 2018



For Lelli Polymers & Chemicals Ltd  
For and on behalf of the Board of Directors

Priyadarshinee Kanoria  
Director

DIN -00114513

Director

# LALIT POLYMERS & ELECTRONICS LTD

Registered Office: A-9A, Green Park Main, New Delhi-110016, Tel: 011- 26961849, Fax No: 011-26961358  
Web: www.lalitpolymers.com, E-mail – cs\_lpel@kanoria.org, CIN: L32109DL1984PLC316708

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Ref No.: LPEL/2018-19

Date: 29.05.2018

To  
The Manager (Listing & Corporate Services)  
Bombay Stock Exchange Ltd.  
Ground Floor, PhirozeJeejeebhoy Towers,  
Dalal Street, Fort, Mumbai  
Maharashtra -400001

**BSE Code: 524250**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

I, Dinesh Chand, Chief Financial Officer of Lalit Polymers & Electronics Limited (CIN: L32109DL1984PLC316708) having its Registered Office at A-9A, Green Park New Delhi – 110016, hereby declare that, the Statutory Auditors of the Company, M/s D K J & Associates, Chartered Accountants, (Firm Registration Number 023749N) New Delhi have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018.

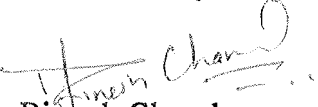
This Declaration is given in compliance to Regulation 33(3)( d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Thanking You.

Yours Faithfully

For **Lalit Polymers & Electronics Limited**

  
**Dinesh Chand**  
**Chief Financial Officer**