

Date: 04.09.2024

To,
National Stock Exchange of India Limited
Exchange Plaza Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Subject- Annual General Meeting- Annual Report 2023-24 including Notice of AGM

Dear Sir/ Madam,

This is to inform that the Annual General Meeting ("AGM") of the company will be held on Thursday, 26th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at 856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630 IN.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of AGM which will be sent through electronic mode to the shareholders.

The Annual Report containing the Notice is also uploaded on the Company's website www.leadreclaim.com or by scan below QR code:



In our outcome dated August 28, 2024, there was typo error instead of AGM we have written EGM.

This is for your information and records.

For Lead Reclaim and Rubber Products Limited

Jayeshbhai B Patel
Managing Director
DIN: 05007490

Encl: As above.

Transforming Waste Rubber

QUALITY RECLAIMED

We are dedicated to fostering a more sustainable future by repurposing scrap rubber, significantly reducing environmental harm in the process.

12th ANNUAL REPORT 2023 - 2024



300TH
Listed Company on



NSE

| Emerge



LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit

What is Inside

What is INSIDE

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300TH
Listed Company on



NSE | Emerge



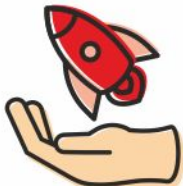
About Us

Transforming
Waste Rubber
Quality
Reclaimed



Our Commitment to a Greener Future

In today's world, where environmental responsibility comes long before profitability, Lead Reclaim & Rubber Products Ltd. leads from the front in making a greener rubber industry. We look forward to a greener future by reusing and recycling scrap rubber to substantially reduce the environmental burden created by disposal of waste materials. Making available this second life of discarded resources through innovative recycling processes in transforming scrap rubber into high-quality reclaimed rubber, crumb rubber, and rubber granules, we at LRRPL.



A Leading Rubber Industry Player

Listed on the NSE Emerge, LRRPL, based at Ahmedabad, Gujarat, India, has achieved status as a prominent manufacturer of quality tyre reclaim rubber, Butyl reclaim rubber granules, and crumb rubber powder. Listing on the NSE Emerge platform underpins our commitment towards transparency, accountability, and growth with sustainability. We, since 2012, have been engaged in delivering superior products to our esteemed clients, thereby sustaining ourselves as one of the prime movers in the vibrant rubber industry.



Quality and Innovation Non-Negotiable

Quality and innovation lead from the front at LRRPL. The company has made huge investments in modern, fully equipped manufacturing set-ups with ultra-modern machinery and the latest technologies, which enable the production of reclaimed rubber products that adhere to the best in the industry. Strict control of quality at each level of production provides the sameness of quality and characteristics in the reclaimed rubber of each batch.

A Multitude of Applications

The range of our reclaimed rubber products finds applications across diversified industries, such as:

Tire Industry

Our tyre reclaim rubber is one of the critical ingredients in the manufacture of new tires. The tyres would consume fewer natural resources and reduce costs.

Automotive Industry

Butyl reclaim rubber granules find an area of applications in a variety of automobile sectors for the manufacture of inner tubes, gaskets, and seals with great resistance to heat, chemicals, and weather.

Construction Industry

Our crumb rubber powder is used in rubberized asphalt, playground surfaces, and other construction materials for adding strength and shock absorption.

Footwear Industry

Reclaimed rubber finds use in the soles of shoes, giving them good grip and making them soft.

Other Industries

The products find numerous applications in other industries, such as sports, flooring, and industrial products.

Environmental Benefits

With our reclaimed rubber products, you get to support a greener and more sustainable future. Through our recycling, we achieve major areas of influence regarding environmental impact:

Conservation of Natural Resources: We help lessen the quantity of virgin rubber extracted, which in turn retains precious natural resources and reduces damage to the environment.

Diverting Landfill Waste: Scrap rubber is diverted away from landfills, reducing pollution and saving landfills.

Carbon Reduction: Less energy is used to produce recycled rubber than to manufacture the virgin; therefore, less CO₂ is emitted during this process.

Become a Partner with LIRRPL

LIRRPL is not just a manufacturing facility but also your partner in delivering sustainable rubber solutions. We commit to quality, innovation, and environmental responsibility. Be it tires, automotive, construction, or any other use of rubber; our expertise and products will help.



Our Vision

Our vision is to be an industry leader in producing recyclable, cost-effective, and top-quality reclaimed rubber from scrap rubber. We are committed to the continual enhancement of our manufacturing capabilities and investment in green projects to minimise environmental harm. Our aspiration is to foster significant growth, with sustainability at the heart of our operations.

Our Mission

Our mission is to provide recyclable, economically viable, and superior-quality reclaim rubber to our clientele. We are incessantly modernising our production facilities and investing in sustainable initiatives to diminish environmental risks. Our drive is towards exponential growth, grounded in ecological consciousness.



Why Choose Us

Uncompromising Quality

We pride ourselves on delivering top-quality reclaimed rubber through rigorous quality control, we consistently exceed industry standards.

Sustainable Practices

We not only reclaim and repurpose scrap rubber but also strive to reduce environmental hazards, thus contributing to a greener planet.

Customer-Centric Approach

Our relationship with our customers extends beyond mere transactions, fostering long-term partnerships built on trust and mutual growth.



Whole Tyre Reclaim Rubber

Taking Sustainable Steps Toward a Greener Tomorrow



There is an emerging impetus toward global environmental sustainability. It is in these respects that the management of waste material assumes prime importance. No exemption is the rubber industry with its natural resource-intensive functions.

A case in point is Whole Tyre Reclaim Rubber being one of sustainable practices that set itself apart from others by offering a substitute of virgin rubber, containing environmental impact.

LRRPL : Pioneers in Whole Tyre Reclaim Rubber

Lead Reclaim & Rubber Products Ltd. leads this sensitive, environment-friendly drive through an array of Whole Tyre Reclaim Rubber products that meet the highest standards of quality. Having evolved into trusted manufacturers, our commitment to environmental responsibility and pledge to innovation saw us surging ahead in the industry.

WTR is produced from discarded tires that are on their way to the rising waste levels in landfills and streets. Such discarded tires are reclaimed with high care; at our end, we execute the detailed process of reclaiming useful rubber so that this valuable material can be given a second life. Our modern infrastructure and stringent quality controls ensure all batches of WTR are manufactured to the highest standard, with guaranteed performance and durability.

We understand at LRRPL that diversified applications call for different properties from Reclaimed Rubber. So, we present to you a varied range of grades under the brand name WTR by LRRPL, each fine-tuned to the specific needs. Our Four Flagship Grades Are:

LEAD WTRHT (High Tensile)

This grade is very high tensile, with good tensile strength values, and is recommended in products that have very good wear and tear values. It finds very wide use in tire manufacturing, conveyor belts, and other places of heavy wear.

LEAD WTRHR (High Resilience)

The name is quite self-explanatory for this grade. It presents outstanding resilience and elasticity, hence can be suitable for use in very dynamic applications. It is applied at high quantities in footwear, sports products, and so forth, in many designs of car parts.

LEAD WTRSF (Super Fine)

It has a fine particle size with a smooth surface finish. This grade is suitable for applications that require the best appearance and precision. It is used in very large quantities in producing molded rubber goods, gaskets, and seals.

LEAD WTR FINE

Principally derived strength, toughness, and processability in a fine balance that makes these products highly versatile in terms of usage. Applications in many industries, such as the automotive, construction, and consumer goods sectors.

Benefits of Choosing LRRPL's Whole Tyre Reclaim Rubber

Eco-friendly

The WTR manufacturing process drastically decreases the need for virgin rubber. Conserves natural resources and does a lot less damage to the environment. It is cost-advantageous in comparison to virgin rubber and has, therefore, presented a window to firms desiring optimization of their production costs.

High Quality

Stringent quality control practices ensure that a particular batch of WTR meets international quality; hence, quality and reliability are guaranteed.

Versatility in Application

Our broad range of WTR grades is applicable in almost all the industries and processes, allowing us to provide tailor-made solutions to specific needs.

Reliable Supply

Supported by robust infrastructure and effective production processes, we possess a presence of assured supply of WTR for you to meet your production schedules.

Partnering for a Sustainable Future

At LRRPL, we believe in forging long-term relationships with our customers and see this as the beginning of a relationship that includes not just a quality product but also unwavering support and technical knowledge all of the time. Staffed by technologists and equipped with the technology to assist in helping to choose the appropriate grade of WTR that meets your needs, our team can make sure that the onboarding process into your production process is smooth.

Join us as we promote a clean, green, and sustainable world. By choosing LRRPL's Whole Tyre Reclaim Rubber, you shall be doing your bit for the 'circular economy' and derive benefits from this cost-effective and high-performance material.

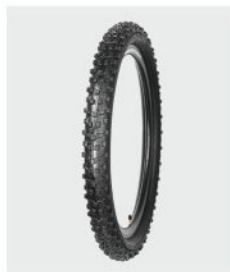
Applications of Whole Tyre Reclaim Rubber



Tires, Tread Rubber



Conveyor Belts



Cycle Tyre



Automobile Components



Footware

Butyl Tube Reclaim Rubber



Butyl Tube Reclaim Rubber specifies a unique product in the vista of sustainable materials. The same is a product from recovered butyl rubber tube scrap and possesses a combination of properties like good chemical resistance, excellent compression set, and low permeability to air and gasses, making it useful in various applications.

Butyl Tube Reclaim Rubber is nothing less than the second lease of life for butyl rubber tubes that have sold their original purpose. Used mainly in tires and other inner tubes, these tubes are fabricated from pure butyl rubber free from any other polymer contaminants blended in. That explains the premium quality that is Butyl Tube Reclaim.

Some of the key defining qualities of the product are:

Low porosity and hardness

The butyl tube reclaim is atypically hard and exhibits low porosity compared to other recovered rubber grades, which is the prime reason it affords users excellent barrier and hermetic sealing capability against moisture and air.

Elasticity

Though hard in nature to some extent, Butyl Tube Reclaim has the perfect measure of elasticity; sealing can thus be well brought about by its use. It is this dynamic duality in relation to hardness and elasticity that adds value to it, making it one of the most preferred options for many applications in which structural strength and sealing are a must.

Vulcanization Compatibility

The vulcanization capability of Butyl Tube Reclaim makes it add its utility that much better. This compatible nature means that Butyl Tube Reclaim can be easily integrated with any butyl rubber product range, emerging with great expandability in terms of potentials of applications.

LRRPL's Butyl Tube Reclaim Grades

Lead Reclaim & Rubber Products Ltd. (LRRPL) has established a reputation for itself in the industry as a dependable source of top-quality reclaimed rubber, out of which comes the Butyl Tube Reclaim. To cater to the multi-faceted industry, LRRPL presents two varieties of Butyl Tube Reclaim:

LEAD BTR

This grade will be the base of all LRRPL butyl tube reclaim offerings. It embodies the benchmark features of hardness, low porosity, and flexibility, extrapolating it as a good contender in the wide spectrum of application.

LEAD BTRHT

This is a specialty grade, so the formulation of this grade culminates in its properties enhanced to tie very well to the targeted applications. The "HT" probably indicates that in this variation, the tensile strength could be higher, or other types of performance are being boosted; therefore, it is meant for higher-level industries.

Applications of Butyl Tube Reclaim Rubber

The inherent properties within Butyl Tube Reclaim Rubber and the very nature of it being unique opened gates for its applicability to different other sectors, for instance:

Tire Industry

Butyl Tube Reclaim Rubber can be used in the making of new tire products in which its sealing nature is reputable, and so is its reliability in the butyl rubber compound. The use of it improves tire performance, durability, and air permeation resistance.

Inner Tubes

The ability to provide an airtight surface allows reclaimed rubber to be ideal for manufacturing inner tubes of various vehicle types from bicycles to heavy machines.

Automotive Parts

Butyl Tube Reclaim Rubber can be recommended to be used in the manufacturing of all forms of automotive parts like gaskets, seals, weather stripping since its strength in sealing and protecting against environmental conditions is high.

Industrial Uses

This material is, in fact quite durable and resistant to chemicals; it is therefore put to numerous industrial uses in conveyor belts, hoses, and other rubberized components that are employed in strong conditions.

Conclusion

Butyl Tube Reclaim Rubber is a story of sustainability and resourcefulness. By reusing wasted butyl rubber tubes, we play a crucial role in resource conservation while treating this valuable material with a characteristic property in optimum ways.

The hardness, low porosity, elasticity, and vulcanization compatibility of this reclaimed rubber offer a solution in diverse applications across several industries.

This quality consciousness is reflected in 2 of their quality Grades of Butyl Tube Reclaim Rubber, be one needing the basic hi-stress performance in LEAD BTR or the ever-reliability in performance of LEAD BTRHT, LRRPL will stand out to be counted.

And, with each passing day, as demand for eco-friendly raw materials hits new crescendos, Butyl Tube Reclaim Rubber shapes up to play an increasingly significant role in the larger picture of a greener future.

Natural Tube Reclaim Rubber

The LRRPL Way to Sustainability



The current era is pretty sensitive when it comes to the environment; therefore, recycling and reusing have become the prime focus. Enabling this, the consumption of Natural Tube Reclaim Rubber sourced from used natural rubber tubes has been a pivotal step initiated by LRRPL in enabling sustainable rubber solutions.

This environmentally friendly material sees wide application in various industries, ensuring resource conservation and minimization of impact on the environment.

Natural Tube Reclaim Production Process

Production of Natural Tube Reclaim Rubber at LRRPL involves a rigorous process so that quality and properties are of the highest order.

Collection and Sorting

It starts with the careful collection and sorting of used natural rubber tubes. This has been done to ensure that only suitable scrap is used so that the integrity of the final product is maintained.

Devulcanization

The gathered tubes are devulcanized again, which breaks the sulfur cross-links in the rubber, essentially reversing the vulcanization process. It is a very critical step that allows the rubber to regain its plasticity or moldability for the purpose of reusing it.

Refine and Process

The devulcanized rubber shall be further refined and processed on the latest machinery. This would involve cleaning, filtering, and compounding to enhance properties and ensure consistency.

Quality Control

The process adheres to stringent quality control measures so that the finished products of Natural Tube Reclaim Rubber are of the highest standards of industry performance.

LRRPL's Natural Tube Reclaim Rubber Grade

LRRPL offers **two different grades** of Natural Tube Reclaim Rubber that cater to specific applications:

LEAD NR

This grade has excellent processing properties and the requisite good tensile strength. Applications include tire re-treading, footwear, and rubber mats.

LEAD NRHT

A grade with enhanced heat resistance and improved resilience. A very useful grade for the more demanding applications of conveyor belts, automotive components, and industrial hoses.

Applications of Natural Tube Reclaim Rubber

This makes Natural Tube Reclaim Rubber a very versatile material to be used in a wide array of products, including tire retreading, where it contributes desirable physical properties to elongate the life of tires and reduce wastage.

In footwear, the resilience and durability of this material make it applied in different parts, such as soles, heels, and insoles.

Mats and Flooring

Natural tube reclaim rubber is used to manufacture rubber mats and flooring to provide non-slippery properties and cushioning.

Parts of Automobiles

It can be used in the manufacturing of automobile parts such as gaskets, seals, and hoses since it is resistant to heat and resilient.

Conveyor Belts

Conveyor belts are manufactured using natural tube reclaim rubber because it has high tensile strength, is wear-resistant, and provides relative silent operation.

Industrial Hoses

Its flexibility and resistance to chemicals make it appropriate for a wide range of industrial hoses.

Household Products

It finds applications in various household products like doormats, shoe soles, and rubber bands.

Advantages of Natural Tube Reclaim Rubber

The utilization of Natural Tube Reclaim Rubber has a number of important advantages associated with it as:

Sustainability

It encourages resource conservation by reusing scrap rubber and reduces the usage of new raw materials. It will thus be a cost-effective alternative to virgin rubber and help cut down the cost of production.

Environment-Friendly

Contributing to a cleaner environment by reducing wastes and conserving natural resources.

Performance

The great physical properties allow it to be used in a variety of applications.

Versatility

The ease of blending with other materials for desired properties further expands its application areas.

Conclusion

LRRPL's Natural Tube Reclaim Rubber is the sustainable, cost-effective solution for many industries. Because of its exceptional characteristics, versatility, and environmental benefits, it ranks among the significant materials needed in the present world. By choosing Natural Tube Reclaim Rubber, you are providing for a greener future while you enjoy the benefit of a high-quality, reliable material.

We do CSR (Corporate Social Responsibility)

1 NO POVERTY



NO POVERTY

By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.

ZERO HUNGER

It is about creating a world free of hunger by 2030. The global issue of hunger and food insecurity has shown an alarming increase since 2015, a trend exacerbated by a combination of factors including the pandemic, conflict, climate change, and deepening inequalities.

ZERO HUNGER



4 QUALITY EDUCATION



QUALITY EDUCATION

According to this goal, a quality education is one that focuses on the whole child— the social, emotional, mental, physical, and cognitive development of each student regardless of gender, race, ethnicity, socioeconomic status, or geographic location.

GENDER EQUALITY

Gender equality is intrinsically linked to sustainable development and is vital to the realization of human rights for all. The overall objective of gender equality is a society in which women and men enjoy the same opportunities, rights and obligations in all spheres of life.

5 GENDER EQUALITY



13 CLIMATE ACTION



CLIMATE ACTION

Climate change is increasing the frequency and intensity of extreme weather events such as heat waves, droughts, floods and tropical cyclones, aggravating water management problems, reducing agricultural production and food security, increasing health risks.

Positive and Sustainable Outlook...



MoEFC has introduced EPR norms for waste tyres

Extended Producer Responsibility means responsibility of producer of tyres to ensure environmentally sound management of waste tyres as per the provisions of this regulation.

The obligations to recycle waste tyre drives circularity and thereby, presents a positive outlook for LRRPL and industry in general

What it means to recyclers?

- It provides a larger opportunity to support manufacturers to handle their waste better
- Streamlines sourcing of waste tyres being generated in the country
- Secures credit for contributing to circular economy

Proposed EPR targets for manufacturers or importers of new tyres

Year % of the quantity of new manufactured of tyres imported in year
FY23	35%, FY21
FY24	70%, FY22
FY25	100%, FY23
Fy25+ (Year Y)	100%, Year (Y-2)

For Units established after 1st Apr. 2022, the EPR obligation shall start after two years (Y) and shall be 100% of the new tyres manufactured of imported in the year (Y-2)

Corporate Information

Board of Directors

Mr. Jayeshkumar Patel

Managing Director

Mr. Kalpesh Patel

Whole-time Director

Mr. Baldevbhai Patel

Non-Executive Director

Mrs. Hetalben Patel

Independent Director

Mr. Mayank Dalsania

Independent Director

Company Secretary

CS Kritika Gadiya (Appointed w.e.f. May 04, 2023)

Chief Financial Officer

Mr. Rajeshbhai Sodhaparmar

Audit Committee

Mr. Mayank Dalsania ©

Mrs. Hetalben Patel

Mr. Jayeshkumar Patel

Nomination and Remuneration Committee

Mrs. Hetalben Patel ©

Mr. Mayank Dalsania

Mr. Baldevbhai Patel

Stakeholder Relationship Committee

Mr. Baldevbhai Patel ©

Mrs. Hetalben Patel

Mr. Mayank Dalsania

© Chairperson

Statutory Auditors (FY 2023-24)

M/s. DKN & Associates

Chartered Accountants

Secretarial Auditors (FY 2023-24)

M/s. Krushang Shah & Associates

Company Secretaries

Internal Auditors (FY 2023-24)

M/s. P P Kapadiya & Co

Chartered Accountants

Registrar & Share Transfer Agent

M/s Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East) Mumbai - 400093.

Telephone : +91-022-62638200

E-mail : ipo@bigshareonline.com

Website : www.bigshareonline.com

Manufacturing of the Company

856/4, Sarali Pithai Road,
Pithai, Kathlal, Kheda GJ 387630 IN

Registered Office

856/4, Sarali Pithai Road,
Pithai, Kathlal, Kheda GJ 387630 IN

Contact Number : +91 9898 270892

Website : www.leadrubber.com

E mail : CS@leadrubber.com

Brief Biographies of Our Directors



Mr. Baldevbhai Patel Non-Executive Director

Mr. Baldevbhai Patel, aged ~ 64 years, is the Non- Executive Director of our Company. He is one of the promoters of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He holds a bachelor of commerce degree from Gujarat University. He has over 10 years of experience in the field of rubber industry and also, he has experience of over 25 years salt industry.

Mr. Jayeshkumar Patel Managing Director

Mr. Jayeshkumar Patel, aged ~ 40 years, is the Managing Director of our Company. He is one of the promoters of our Company. He has been associated with our Company since its incorporation as a Director and Promoter. He has completed his professional graduation in diploma in business management from London School of Business and Computing, United Kingdom in 2010 and has experience of over 10 years with our Company.



Mr. Kalpesh Patel Whole-Time Director

Mr. Kalpesh Patel, aged ~ 54 years, is the Whole-time director of our Company. He holds a bachelor of commerce from University of Bombay in 1991. He had previously associated in financial market over a period of 10 years. He has been on the board of our Company since January 2014 as a Director.

Mrs. Hetalben Patel Non-Executive Independent Director

Mrs. Hetalben Patel, aged ~ 34 years, is an Independent Director of our Company since. She holds the degree in masters in computer science from Ganpat University, Kherva, Mehsana, Gujarat in 2012.

Mr. Mayank Dalsania Non-Executive Independent Director

Mr. Mayank Dalsania, aged ~ 39 years, is an Independent Director of our Company. He holds the degree of bachelor of computer application from Gujarat University. He also holds a certificate of postgraduate diploma in business management from NCFE in association with the, London management. He has more than 14 years of experience in the field of sales marketing. He is till associated with GTPL Broadband Private Limited by as additional general manager.

Board's Report

Dear Shareholders,

The Board of Directors are pleased to present the 12th Annual Report of the Company together with its Audited Financial Statements for the Financial Year ('FY') ended March 31, 2024.

FINANCIAL PERFORMANCE

During the year under review, the performance of your Company was as under:

(₹ in Lakhs)

PARTICULARS	STANDALONE	
	YEAR ENDED 31st March, 2024	YEAR ENDED 31st March, 2023
Revenue from Operations	1477	876
Other Income	11	19
Total Revenue	1488	895
Expenditure	1412	826
EBIDTA	-24	6
Finance Cost	40	24
Depreciation & Amortization	60	39
Profit Before Tax	75	69
Provision for Current Tax, Deferred Tax & Other Tax Expenses	38	-14
Profit After Tax	37	83

STATE OF COMPANY'S AFFAIRS

Your Company has achieved a total income of ₹ 1488 Lakh during the year under review as against ₹ 895 Lakh in the previous financial year. The net profit after tax of the Company for the year under review is ₹ 37 Lakh as compared to profit of ₹ 83 Lakh for the previous year. The net profit before tax for the year under review is ₹ 75 Lakh as compared to profit of ₹ 69 Lakh for the previous year.

Our Product Portfolio offers a diversified product range which includes variety of grades, thickness, widths and standards of various grades of whole tyre reclaim rubber, butyl reclaim rubber and natural reclaimed rubber. Currently, we sell our products to companies in the automotive manufacturing sector, distributors and dealers.

FUTURE OUTLOOK

With the improved capacity utilizations, your company is now better placed to serve the needs of the customers. Further, during the year the Company has installed Radial tyre crumb & reclaim plant at the Factory. Further, the management is taking all necessary steps to utilize maximum manufacturing capacity, energize human resource asset, drive cost efficiency and improve margins. We believe we are well placed to serve Global customers in the coming years.

CHANGE IN NATURE OF BUSINESS

There has been no change in nature of the Business during the year under review.

DIVIDEND

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the Company have not recommended any dividend for the year under review (Previous Year: Nil). There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

The Company on voluntary basis has adopted the Dividend Distribution Policy and the said policy is available on the website of the Company i.e. <https://leadreclaim.com/> under investor section.

There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted deposits from the public during the year under review. No deposits were outstanding at the beginning or at the closure of the financial year under review.

CHANGE IN CAPITAL STRUCTURE:

There is no change in Capital Structure of the Company during the Year.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Particulars of loans, guarantees or investments pursuant to Section 186 of the Companies Act, 2013 are provided in the notes to the financial statements.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have subsidiary company, joint venture or associate companies during the year.

There is no company, which has ceased to be Company's subsidiary, joint venture or associate company during the year. The Company does not require to prepare consolidated financial statements.

CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board of Directors and Key Managerial Personnel underwent changes set out below:

During the year under review

Mr. Manish Patel had resigned from the post of Independent Director of the Company w.e.f. January 02, 2024 citing other professional commitments as reason for his resignation.

Ms. Arti Totla had resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. May 04, 2023.

Ms. Kritika Gadiya was appointed as the Company Secretary and Compliance officer of the Company w.e.f. May 04, 2023.

Subsequent changes in composition till the date of this Report

Mr. Jayeshkumar Patel, Managing Director of the Company, being longest in office, retires by rotation and being eligible, offers himself for reappointment.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from each of the Independent Directors to the effect that, they respectively meet the criteria of independence as stipulated under Section 149 (6) of the Companies Act, 2013 read with the schedules, rules made thereunder and Regulation 16(1) (b) and Regulation 17 of the Listing Regulations. The Board has assessed the veracity of the same to their satisfaction. The Board of Directors have satisfied themselves about the integrity, expertise and experience (including the proficiency) of the independent directors of the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the Nomination and remuneration policy for the Directors, Key Managerial Personnel and Senior Management Personnel as per Section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time is available on the website of the Company i.e. <https://leadreclaim.com/> under investor section.

PARTICULARS OF REMUNERATION OF DIRECTORS / KMP / EMPLOYEES

Disclosures required pursuant to the provisions of Section 197(12) of the Act read with Rule 5(1), 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report and appears at "Annexure 1".

NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board of Directors of the Company duly met 9 (Nine) times. The applicable details of these Board meetings including the attendance of the Directors at those meetings are given in the report on Corporate Governance which forms part of the Annual Report.

COMMITTEES OF THE BOARD

The Company has the following 3 (Three) Board Committees which have been established in compliance with the requirement of applicable law(s) and statute(s) and function accordingly:

- Audit Committee
- Nomination and remuneration Committee
- Stakeholders Relationship Committee

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board adopted the evaluation performed by the Independent Directors on the Board's performance carried out in accordance with the requirements of LODR Reg. 25(4)(a). which took into account factors like 'compliances with the provisions of the applicable act(s), rules, regulations' and 'corporate governance norms'. Satisfaction has been recorded about the performance based on the aforesaid criteria. The performance of the Committees was adjudged based on the criteria like 'adequacy of composition, execution and performance of specific duties, obligations and governance, quorum, compliance with procedures applicable for the conduct of meetings, and review of the past recommendations and decisions of the committees. The Board records its satisfaction about the performance of all the committees of the Board. The performance evaluation of Chairperson of the Company has been carried out by the Independent Directors in accordance with LODR Reg. 25(4)(b) and stands duly adopted by the Board. The performance evaluation of non-independent directors has been carried out by the Independent Directors in accordance with LODR Reg. 25(4)(a) and it has been likewise adopted by the Board. The remaining members of the Board were evaluated at the Board Meetings based on various parameters like attendance, level of their engagement, contribution, independency of judgment, contribution in safeguarding the interest of the Company and other relevant factors.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- They had taken proper and sufficient care for the maintenance of 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;
- They had prepared the annual accounts on a going concern basis;
- They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND THEIR REPORTS

Statutory Auditor

Pursuant to the provisions of the section 139 of the Act. The Members of the Company in Annual General Meeting held on September 30, 2023, appointed M/s DKN & Associates, Chartered Accountants (FRN: 120386W) as statutory auditor of the Company for the period of five years to hold office till the conclusion of Annual General Meeting of the Company to be held in 2028. M/s DKN & Associates have consented their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with provisions of Section 139 read with Section 141 of the Act.

The Auditor's Report for the financial year ended 31st March, 2024 does not contain any qualification, adverse remark, reservation or disclaimer and therefore, does not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

Secretarial Auditor

M/s. Krushang Shah & Associates, Practicing Company Secretaries, is appointed as the Secretarial Auditors, to conduct the audit of secretarial records of the Company for the financial year ended on March 31, 2024 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by him in the prescribed form MR- 3 is annexed to this Report as Annexure-2.

With regards to the qualification of the Secretarial Auditor remark relating to excess payment to Managing Director and Whole-time Director, we would like to inform that considering the Inputs given in the business of the Company, the role and responsibility of the Managing Director and Whole-time Director and the salary is paid is as per the industry standards, the Company has paid salary over and above prescribed limits.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls in order to ensure that the financial statements of the Company depict a true and fair position of the business of the Company. The Company continuously monitors and looks for possible gaps in its processes and its devices and adopts improved controls wherever necessary.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Except Below, there has been no material changes and commitments, that affect the financial position of the Company from the end of the financial year of the Company to which the financial statements relate till the date of the directors' report.

Subject to approval of Members and Stock exchange, The Board of Directors of the Company in their Meeting held on August 28, 2024, approved the issue of 12,99,000 Equity Shares on Preferential Basis.

RISK MANAGEMENT

The Board of your Company has adopted Risk Management plan to create and protect shareholders value by identifying and mitigating major operating, and external business risk. Currently the board is responsible for reviewing the risk management plan and ensuring its effectiveness. The Company recognizes that the emerging and identified risks need to be managed and mitigated to (a) protect its shareholders and other stakeholders' interest; (b) achieve its business objectives; and © enable sustainable growth.

The details of various risks that are being faced by the Company are provided in Management Discussion and Analysis Report, which forms part of this Report.

ANNUAL RETURN OF THE COMPANY

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on 31st March, 2024 is available on the Company's website i.e. <https://leadreclaim.com/> under investor section.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Related party transactions, if any, that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. The information on transactions with related parties, compiled in Form AOC-2, appears at "Annexure 3" to this report.

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

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, appears at "Annexure 4" to this report.

CORPORATE GOVERNANCE REPORT

The provisions mentioned in para C, D and E of Schedule V are not applicable to our Company. However, the Company has voluntarily attached report on "Corporate Governance" except a Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, highlighting the important aspects of the business of the Company appears separately in the Annual Report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company provides an avenue to the Directors and Employees of the Company to report without fear any instance of actual or suspected violation, wrong doings or any illegal or unethical or improper practice which may adversely impact the image and / or the financials of the Company. For this, the Company has in place a Vigil Mechanism Policy (Whistle Blower Policy) for Directors and employees to report genuine concerns.

This provides for adequate safeguards against victimization of employees and Directors who wish to use the vigil mechanism to bring any wrong deed(s) to the notice of the Company.

During the year under review, the implementation of the vigil mechanism has been properly and regularly monitored by the Audit Committee. However, no complaints or instances in this regard have been reported. The said policy is available on the Company's Website i.e. <https://leadreclaim.com/> under investor section.

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

No complaints pursuant to the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been received during the year under review. Further, the Company did not require to constitute Internal Complaints Committee under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

GENERAL

Your directors state that no disclosure or reporting is required in respect of the following matters under the Companies Act, 2013, and SEBI Regulations either on account of absence of any transaction or the inapplicability of the provisions:

- Reporting of fraud(s) by the Auditors within the meaning of Section 143(12) of the Companies Act, 2013.
- The Company has not transferred an amount to capital reserve during the year.
- Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.
- Regulation 32 (4) of SEBI LODR Regulations regarding explanation for the variation in the utilisation of money raised by public issue.
- Disclosure pursuant to section 43(1) read with Rule 4(4) of Companies (share capital and debenture) rules, 2014 regarding issue of equity shares with differential rights.
- Details of any scheme for providing money for the purchase of shares of the Company by employees for the benefit of employees.
- Issue of shares (including sweat equity shares) to the employees of the Company under any scheme.

- Performance and Financial position of the Subsidiary Companies /Joint Venture/ Associate company.
- The company has not bought back any of its securities/ not issued any sweat equity shares / not provided any Stock Option Scheme to its employees / not issued any equity shares with differential rights.
- Details of policy developed and implemented on corporate social responsibility.
- Receipt of any commission from the Company or remuneration from any of its subsidiary by the Managing Director or the Whole time Directors of the Company as per section 197(14).
- Revision in the financial statements (apart from regrouping adjustments) or directors' report in any of the three preceding financials years.
- Significant or material orders passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

ACKNOWLEDGMENT

Your directors place on records their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

For and on behalf of the Board of Directors of

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

JAYESHKUMAR PATEL
MANAGING DIRECTOR
DIN- 05007490

KALPESH PATEL
WHOLE-TIME DIRECTOR
DIN- 06779248

Date- August 28, 2024
Place- Kathlal

Annexure-1

DETAILS PERTAINING TO REMUNERATION

[As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended March 31, 2024 and the percentage increase in the remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year ended March 31, 2024 is as under:

Name of Director / Key Managerial Personnel	Ratio of remuneration of each Director/KMP to the Median remuneration of Employees	% Increase in remuneration in the financial year ended March 31, 2024
Executive Directors		
Mr. Jayeshkumar Patel - Managing Director	3.36	NIL
Mr. Kalpesh Patel - Whole-time Director	1.92	NIL
Non-Executive Directors		
Mr. Baldevbhai Patel - Non-Executive Director	NA	NA
Mr. Mayank Dalsania - Independent Director	NA	NA
Mrs. Hetalben Patel - Independent Director	NA	NA
Key Managerial Personnel		
CS Kritika Gadiya - Company Secretary	0.98	NA
Mr. Rajeshbhai Sodhaparmar - Chief Financial Officer	1.47	NA

- The percentage increase in the median remuneration of employees in the financial year: Nil
- The number of permanent employees on the rolls of company: 24
- 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: Nil
- Remuneration of Directors, KMP and other employees is in accordance with the Company's Remuneration Policy.
- Statement of particulars of employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2024

1. Top 10 employees in terms of remuneration drawn during the year:

Name of Employee	Designation	Remuneration received	Qualifications	Exp. (In Yrs. approx)	Date of commencement of employment	Age (Approx)	Last employment	Percentage of equity shares held by the employee
Jayeshkumar B Patel	Managing Director	840000	Graduate	More than 11	31-10-2012	40	NA	20.76
Kalpeshbhai Patel	Whole Time Director	480000	Graduate	More than 11	03-01-2014	54	Self Employment	7.94
Rajesh Sodha Parmar	Chief Financial Officer	480000	Graduate	More than 11	01-04-2015	40	DHE Heaters Pvt Ltd	NA
Sadhanaben J Patel	Lab Technician	300000	Graduate	More than 4	01-04-2021	35	Self Employment	10.90
Mansinh Sodha Parmar	Supervisor	300000	SSC	More than 3	01-04-2022	35	Self Employment	NA
Taufik Malek	Operator	257400	SSC	More than 3	01-04-2022	33	Self Employment	NA
Anuj	Operator	206800	SSC	More than 1	01-04-2023	33	Self Employment	NA
Rupanshu Gupta	Helper	203600	SSC	More than 3	01-04-2022	29	Self Employment	NA
Mahesh chauhan	Oprator	252300	SSC	More than 1	01-04-2023	30	Self Employment	NA
Mahesh K Sodha Parmar	Helper	245000	SSC	More than 3	01-04-2022	31	Self Employment	NA

- Employees mentioned above except Mr. Jayeshbhai Patel, Kalpesh Patel and Mrs. Sadhnaben Patel, are neither relatives of any directors or managers of the Company.
 - All appointments are/were contractual in accordance with terms and conditions as per Company rules.
2. Details of employees, employed throughout the financial year was in receipt of remuneration for that financial year, in the aggregate, was not less than Rs. 1.02 Crores. - Nil
 3. Details of employees, employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand per month- Nil
 4. Details of employees, if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. - Nil

For and on behalf of the Board of Directors of

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

JAYESHKUMAR PATEL
 MANAGING DIRECTOR
 DIN- 05007490

KALPESH PATEL
 WHOLE-TIME DIRECTOR
 DIN- 06779248

Date- August 28, 2024

Place- Kathlal

Annexure 2

Form No. MR- 3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
LEAD RECLAIM AND RUBBER PRODUCTS LIMITED
Kathlal.

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 and verified the provisions of the following acts and regulations and also their applicability as far as the Company is concerned during the period under audit:

- i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable during the period under review)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the period under review)
 - (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; (Not applicable during the period under review)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the period under review)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the period under review) and

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

We have also examined compliance with applicable clauses of the following

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except mentioned Below.

During the Financial Year, the Company has paid excess Remuneration to Managing Director and Whole-time Director of the Company.

We further report that:

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days and/or on shorter notice after receipt of confirmation from all the Directors 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.
- iii) All decisions at Board Meetings & Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Ahmedabad
Date: 28.08.2024

For, Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001077606*

* Due to technical difficulties while generating UDIN we have generated UDIN on 29.08.2024.

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

Annexure A

To,
The Members
LEAD RECLAIM AND RUBBER PRODUCTS LIMITED
Kathlal.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
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.

Place: Ahmedabad
Date: 28.08.2024

For, Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001077606

Annexure 3

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

(FY 2023-24)

I	Details of contracts or arrangements or transactions not at arm's length basis:	
a	Name(s) of the related party and nature of relationship:	NA
b	Nature of contracts/arrangements/transactions:	NA
c	Duration of the contracts/arrangements/transactions:	NA
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e	Justification for entering into such contracts or arrangements or transactions:	NA
f	Date(s) of approval by the Board, if any:	NA
g	Amount paid as advances, if any:	NA
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	NA

II	Details of material contracts or arrangement or transactions at arm's length basis:	
A	Name(s) of the related party and nature of relationship:	NA
b	Nature of contracts/arrangements/transactions:	NA
c	Duration of the contracts/arrangements/transactions:	NA
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e	Date(s) of approval by the Board, if any:	NA
f	Amount paid as advances, if any:	NA

For and on behalf of the Board of Directors of

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

JAYESHKUMAR PATEL
 MANAGING DIRECTOR
 DIN- 05007490
 Date- August 28, 2024
 Place- Kathlal

KALPESH PATEL
 WHOLE-TIME DIRECTOR
 DIN- 06779248

Annexure 4

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014

a) CONSERVATION OF ENERGY:

PARTICULAR	REMARK
Steps taken or impact on conservation of energy	<p>The Company is making continuous efforts on ongoing basis for energy conservation by adopting innovative measures to reduce wastage and optimise consumption.</p> <p>All efforts are made to use more natural lights in the premises to optimise the consumption of energy.</p>
Steps taken by the Company for utilizing alternate sources of energy	<p>The Company evaluates all possibilities of utilizing alternate sources of energy in its operations, wherever possible.</p> <p>The Company has installed Rooftop solar power plant at Factory.</p>
Capital investment on energy conservation equipment	During the year, the company has not made any capital investment on energy conservation equipment.

b) TECHNOLOGY ABSORPTION

PARTICULAR	REMARK
Efforts made towards technology absorption	<p>The Management regularly keeps a watch on the latest technological developments in the field of operations of the Company.</p> <p>The Management will work on import on new technology after evaluation of requirement in future.</p>
Benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
In case of imported technology (imported during the last three years reckoned from beginning of the financial year)	Not Applicable
Details of technology imported	

Year of import	Not Applicable
Whether the technology has been fully absorbed	
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	

Expenditure incurred on Research and Development: Nil

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Rs. Nil

For and on behalf of the Board of Directors of
LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

JAYESHKUMAR PATEL
MANAGING DIRECTOR
DIN- 05007490

KALPESH PATEL
WHOLE-TIME DIRECTOR
DIN- 06779248

Date- August 28, 2024
Place- Kathlal

Corporate Governance Report

Pursuant to Regulation 34(3) read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations")

INTRODUCTION

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other stakeholders. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2023-24.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Company's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices, most of which were implemented before they were mandatorily prescribed. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. Your Company has voluntarily complied with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI LODR). This philosophy of the Company would ensure that it follows highest standards of professionalism, integrity, accountability, fairness, transparency, social responsiveness and best business practices.

The corporate governance structure formed by the Company includes principles, processes and systems to help the Company to take informed decision making and performance based management and it also supports establishment of culture of integrity and fairness in all transactions. The Company also periodically disclosed compliance with these principles and processes in the transparent manner. The Board of Directors of the Company ("the Board") also supervises the management activities to ensure the effectiveness of the corporate governance which promotes the Board that functions independently and without any influence.

2. BOARD OF DIRECTORS

a) Composition and Category of Directors:

Your company's Board comprises of Five Directors as on March 31, 2024 comprising two Executive Directors, Two Independent Non-Executive Directors and one Non-executive Director. The Chairman is Non-executive in nature. The Company does not have any Nominee Director.

During the Financial Year under review, total 9 (Nine) meetings of the Board were held on April 25, 2023, May 04, 2023, May 30, 2023, June 21, 2023, September 06, 2023, November 10, 2023, December 30, 2023, March 12, 2024 and March 30, 2024. The Company has observed the Corporate Governance provisions of the Act and also of the Listing Regulations for conducting the Board Meetings during the Financial Year under review.

The Board Meetings held during the financial year 2023-24, presence of the directors thereat and Membership / Chairmanship of the directors in the Committees and no. of directorships in other companies excluding Private Companies and our company are stated below:

Name of Directors	Category of Directorship	No. of other Director Ships*	Committee (1)Membership/ (2) Chairmanship Companies @	No. of Board Meetings attended	Attendance at the last AGM Yes/ No/ NA	No. of shares Held
Mr. Baldevbhai Patel	Promoter-Non-Executive	0	1/1	9	Yes	14,24,255
Mr. Jayeshkumar Patel	Managing Director, Promoter-Non-Executive	0	1/0	9	Yes	15,23,993
Mr. Kalpesh Patel	Whole-time Director, Promoter-Non-Executive	0	0/0	9	Yes	5,82,994
Mrs. Hetalben Patel	Independent-Non-Executive	0	2/0	9	Yes	0
Mr. Mayank Dalsania	Independent-Non-Executive	0	2/1	9	Yes	388

* These numbers exclude the directorship/committee membership held in the company and in private limited companies, foreign companies, companies registered under Section 8 of the Companies Act, 2013 and alternate directorship.

@ The Committee (Audit and Stakeholders' Relationship Committee only) Memberships and Chairmanship in Companies includes all public companies (including this Company) and does not include private limited, foreign and Section 8 Companies.

All Directors have informed the Company about the committee positions they occupy in other companies as per the Listing Regulation, which were placed before the Board.

Except Mr. Baldevbhai Patel, Mr. Kalpesh Patel and Mr. Jayeshkumar Patel who are related to each other, none of the other Directors are related to any other Director on the Board in term of definition of 'relative' as per the Companies Act, 2013.

Except disclosed in above table, None of the Non-executive Directors holds equity shares or convertible instruments in the Company.

During the year under review, Except, Mr. Manish Patel (citing other professional commitments as reason for his resignation), no independent Directors are ceased to be Independent Directors in the Company. The Company has received confirmation that there are no other reason for his Resignation.

During the financial year, the Independent Directors of the Company met on March 12, 2024 without the presence of non-independent directors or management personnel to review the performance of Non-Independent Directors, the Board and its Chairman. The meeting also reviewed the quality, quantity and timeliness of flow of information between the Company and the Board. The terms and conditions of appointment of Independent Directors are incorporated on the website of the Company i.e. <https://leadreclaim.com/> under investor section.

DIRECTORSHIP IN LISTED COMPANIES OTHER THAN LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

Name of Director	Category & Designation	Name of Listed Company
Mr. Baldevbhai Patel	Nil	NA
Mr. Jayeshkumar Patel	Nil	NA
Mr. Kalpesh Patel	Nil	NA
Mrs. Hetalben Patel	Nil	NA
Mr. Mayank Dalsania	Nil	NA

b) Board Procedures

The Board of Directors meets regularly to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/ Managing Director briefs the Directors at every Board Meeting, overall performance of the company.

All major decisions/ approvals are taken at the meeting of the Board of Directors such as policy formation, business plans, budgets, and investment opportunities, Statutory Compliance etc.

c) Core skills, expertise and competencies identified by the Board of Directors as required in context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

- Knowledge – The Board of Directors understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
- Behavioral Skills – The Board of Directors have attributes and competencies to use their knowledge and skills, to function well as team members and to interact with key stakeholders.
- Strategic thinking and decision making – The Board of Directors have strategic thinking and decision making skills in guiding and leading management teams to make decisions in uncertain environments.
- Financial Skills- The Board of directors has eminent business leaders with deep knowledge of finance and business.
- Technical/Professional skills and specialized knowledge – The Board of Director's possess technical/professional skills and specialized knowledge to assist the ongoing aspects of the business.

A matrix setting out the skills/expertise/competencies of the Individual Directors is given below:

Sr. No.	Area of skill / expertise	Board of Directors as on 31st March, 2024				
		Mr. Baldevbhai Patel	Mr. Jayeshkumar Patel	Mr. Kalpesh Patel	Mr. Hetalben Patel	Mr. Mayank Dalsania
1	Knowledge	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Behavioral Skills	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Strategic thinking and decision making	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	Financial Skills	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5	Technical/ Professional skills and specialized knowledge	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

d) Independent Director

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 ("Act") and Regulation 16(1)(b) of the Listing Regulations.

In terms of Regulation 25(8) of Listing Regulations, the Independent Directors have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that the Independent Directors meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

e) Familiarization Program for Independent Directors

The Familiarization Program for the Independent Directors of the Company has been adopted by the Board pursuant to the Regulation 25(7) of the Listing Regulations. The aim of the Familiarization Program is to enable the Independent Directors to perceive the business of the Company and give them opportunity to contribute significantly to the Company by providing the insights into the affairs of the Company.

A letter of appointment is provided at the time of appointment of an Independent Director, which, inter alia, shall explain the role, functions, duties and responsibilities expected of him as a Director of the Company. Further, the Company conducts an introductory familiarization program, which inter alia includes roles, rights and responsibilities and also strategies, operations and functions of the Company. The Management of the Company frequently conduct programs and give presentations to familiarize the Independent Directors on the vision and mission of the Company, its operations, administration and management, business plans, strategies, technologies and also future outlook of the entire industry, on an ongoing basis and such programs and presentations are made regularly to the Board / Independent Directors. In accordance to Regulation 46 of the Listing Regulations, the details of the familiarization programs extended to the Independent Directors are also disclosed on the website of the Company i.e. <https://leadreclaim.com/> under investor section.

The information required to be given for the Directors seeking appointment/ reappointment, if any, at the Annual General Meeting as per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are given in the Notice calling this annual general meeting.

3. COMMITTEE OF THE BOARD

The Board of the Company has constituted the following Committees and each Committee has its own terms of reference:

- i. Audit Committee;
- ii. Nomination and Remuneration Committee;
- iii. Stakeholders Relationship Committee;

i. Audit Committee

The composition and terms of reference of the Audit Committee are in compliance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The composition of Committee is given in this Report.

Terms of Reference of the Committee inter alia include the following:

- a) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- c) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing regulations and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report;
- e) reviewing, with the management, the half financial statements before submission to the board for approval;
- f) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- h) approval or any subsequent modification of transactions of the Company with related parties;
- i) scrutiny of inter-corporate loans and investments;
- j) valuation of undertakings or assets of the Company, wherever it is necessary;

- k) evaluation of internal financial controls and risk management systems;
- l) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m) reviewing the adequacy of internal audit function, if any, 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;
- n) discussion with internal auditors of any significant findings and follow up there on;
- o) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r) to review the functioning of the whistle blower mechanism;
- s) approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- t) Carrying out any other function as is mentioned in terms of reference of the Committee;
- u) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on date;
- v) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- w) To investigate any other matters referred to by the Board of Directors; and
- x) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee mandatorily reviews the following information:

- a) management discussion and analysis of financial condition and results of operations;
- b) management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) internal audit reports relating to internal control weaknesses; and
- d) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Committee.

e) statement of deviations:

- i. half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of Listing Regulations .
- ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of Listing Regulations.

Composition, meetings and attendance

During the year, the Board of Directors has constituted audit Committee. Further, during the year under review total 6 (Six) meetings of the Audit Committee were held on April 25, 2023, May 30, 2023, September 06, 2023, November 10, 2023, December 30, 2023 and March 12, 2024. The attendance of the Members of the Audit Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mr. Manish Patel #	Independent Director	Chairperson	5	5
Mr. Mayank Dalsania #	Independent Director	Chairperson	1	1
Mrs. Hetalben Patel	Independent Director	Member	6	6
Mr. Jayeshkumar Patel	Managing Director	Member	6	6

Mr. Manish Patel Cease to be Member of the Committee w.e.f. 02.01.2024 and Mr. Mayank Dalsania appointed as Chairperson and Member of Committee w.e.f. 30.12.2023.

Committee invites such of the executives, particularly the head of the Finance Function, representatives of the Statutory Auditors and any such other executives, as it considers appropriate, to be present at the meetings.

All Committee Members are financially literate and have accounting and financial management expertise.

Mr. Manish Patel, the Chairman of the Audit Committee was present at the previous Annual General Meeting held on 30th September, 2023, to answer the queries of the shareholders of the Company.

ii. Nomination and Remuneration Committee

The composition and terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. The composition of Committee is given in this Report. Terms of reference of the Committee inter alia includes the following:

- a) identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- b) shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

- c) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- d) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- e) devising a policy on diversity of board of directors;
- f) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- g) recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

Composition, Meetings and Attendance

As on Financial Year end, the Nomination and Remuneration Committee of the Board consists of 3 (Three) Directors as Members viz. Mrs. Hetalben Patel, Mr. Mayank Dalsania and Mr. Baldevbhai Patel. The Company Secretary of the Company acts as the Secretary to the Committee.

During the year, the Board of Directors has constituted the Committee. Further during the year under review total 1 (One) meeting of the Nomination and Remuneration Committee was held on May 04, 2023. The attendance of the Members of the Nomination and Remuneration Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mrs. Hetalben Patel	Independent Director	Chairperson	1	1
Mr. Manish Patel §	Independent Director	Member	1	1
Mr. Baldevbhai Patel	Non-executive, Non-Independent Director	Member	1	1
Mr. Mayank Dalsania §	Independent Director	Member	1	1

§ Mr. Manish Patel Cease to be Member of the Committee w.e.f. 02.01.2024 and Mr. Mayank Dalsania appointed as Member of Committee w.e.f. 04.05.2023.

Mrs. Hetalben Patel, the Chairman of the Nomination and Remuneration Committee was present at the previous Annual General Meeting held on 30th September, 2023, to answer the queries of the shareholders of the Company.

Nomination and Remuneration Policy

In terms of the provisions of Section 178(4) of the Act and Listing Regulations, the Board of the Company has, on recommendation of NRC, framed and adopted a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Company has formulated and adopted the Policy with an aim to create an effective performance work culture in the Company which enables it to attract, retain and motivate the employees to achieve the targets of the Company.

The remuneration is paid by the Company by way of salary, benefits, perquisites, allowances and commission to the Directors. The Committee decides annual increments within the stipulated pay scale and the commission payable out of the profits for the financial year within the ceilings prescribed under the Act based on the performance of the Directors and further based on the performance of the Company.

During the financial year under review, the Company has not paid sitting fees to its Independent Directors for attending meetings of the Board as mentioned in this Report. The Company has not paid any commission to the Independent / non-executive Directors.

Applicability of the policy:

- a) Directors (Executive, Non-Executive and Independent)
- b) Key Managerial Personnel
- c) Senior Management Personnel
- d) Other employees as may be decided by the Nomination and Remuneration Committee

Further in accordance to the Nomination and Remuneration Policy adopted by the Company, the evaluation of the Board, its Committees and Individual Directors will be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance, as applicable, in following manner:

A. Evaluation of performance and Independence Review Procedures

The Committee shall determine a process for evaluating the performance of every Board Member, the Committees of the Board and the Board on an annual basis and shall carry out the performance evaluation in terms of the process determined. The Committee may also authorise the Board or appoint an independent external agency for carrying out the performance evaluation in terms of the process determined and shall further review its implementation and compliance. The Committee shall also review its own performance on an annual basis.

1. **Annual Evaluation:** The Board will determine the independence for the independent director on an annual basis upon the declaration made by such independent director.
2. **Determination of Director's Independence:** The Board shall determine independence of candidate to the position of independent director prior to appointment in case his/her appointment is considered between two Annual General Meetings of the Company.
3. **Change of Independent Status:** Each director shall inform the Board with respect to any change in his / her independent status.

B. Evaluation of performance of executive directors and determination of remuneration

The Committee shall evaluate the performance of the managing director(s)/whole time director(s) by setting key result areas and performance parameters at the beginning of each financial year and it shall ensure that the said performance objectives are aligned with the present and future goals of the Company. The Committee shall consider and recommend the remuneration of the managing director(s) or whole time director for approval of the Board and Members of the Company. The remuneration may include basic salary, benefits, allowances, perquisites, commission, etc. The Committee shall also ensure that the remuneration is in accordance with applicable law and has an adequate balance between fixed and variable component.

C. Evaluation Criteria for the Independent Directors

1. The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

During the Financial Year under review, in terms of the provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its performance, the Directors individually as well as the evaluation of the working of its committees and individual Directors and the findings were shared with them as well as the Chairman of the Company. A structured questionnaire was prepared covering the various criteria of competencies and the responses were evaluated by the Nomination and Remuneration Committee as well as by the Board. The results reflected high satisfactory performance of Board and Committee Members.

Further, the Board has carried out an annual performance evaluation of its Independent Directors. Evaluation of Independent Directors was based on defined parameters which include level of engagement and participation in business decisions, functional knowledge and skill-set, awareness of the risk profile of the industry, quality of feedback and suggestions, etc.

The Independent Directors have also evaluated the performance of the Chairman and other non-independent Directors. The evaluation of the performance was on the basis of the criteria like culture and dynamics of the Board, quality of Board Members, key responsibilities of the Board Members, contribution of the Board Members, effectiveness of the process and functioning of the Board / its committees.

iii. Stakeholders Relationship Committee

The composition and terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The composition of Committee is given in this Report. The Committee looks into redressing the stakeholders' grievances / complaints.

Compliance Officer: Ms. Kritika Gadiya, the Company Secretary of the Company during FY 2023-24, is designated as a Compliance Officer pursuant to Regulation 6 of the Listing Regulations.

The Company has a designated E-mail ID i.e. cs@leadrubber.com for the redressal of complaints / grievances of the stakeholders which is also displayed on the website of the Company.

Composition, meetings and attendance:

Stakeholders Relationship Committee of the Board consists of 3 (Three) members viz. Mr. Baldevbhai Patel, as the Chairman of the Committee and Mrs. Hetalben Patel and Mr. Mayank Dalsania as the Members of the Committee.

During the year under review total 1 (One) meeting of the Stakeholders Relationship Committee were held on September 06, 2023.

The attendance of the Members of the Stakeholders Relationship Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mr. Baldevbhai Patel	Non-executive Director	Chairman	1	1
Mr. Manish Patel *	Independent Director	Member	1	1
Mr. Mayank Dalsania	Independent Director	Member	1	1
Mrs. Hetalben Patel *	Independent Director	Member	1	1

* Mr. Manish Patel Cease to be Member of the Committee w.e.f. 02.01.2024 and Mrs. Hetalben Patel appointed as Member of Committee w.e.f. 06.09.2023.

The number of the complaints / grievances received and resolved to the satisfaction of the stakeholders during the Financial Year under review is as under:

Sr. No.	Investor Complaints	Complaints
1.	Pending at the beginning of the year (As on 01.04.2023)	Nil
2.	Received during the Year from 01.04.2023 to 31.03.2024	Nil
3.	Disposed of during the Year from 01.04.2023 to 31.03.2024	Nil
4.	Unresolved at the end of the Year (As on 31.03.2024)	Nil

4. REMUNERATION OF DIRECTORS

Remuneration to Executive Directors:

Nomination and Remuneration Committee shall, inter-alia, evaluate the performance of the Executive Directors and the remuneration payable to the Executive Directors and Senior Management employees of the Company. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved the remuneration payable to the executive Directors within the ceiling fixed by the shareholders as per the respective resolutions passed at the AGMs.

Details of remuneration paid/payable to the Executive Directors of the Company during the year ended March 31, 2024 are given below:

Name of the Directors	Salary (Rs)	Commission	Perquisites & Allowances	Sitting Fee	Total Remuneration
Mr. Jayeshkumar Patel	6,00,000	0	2,40,000	0	8,40,000
Mr. Kalpesh Patel	3,60,000	0	1,20,000	0	4,80,000

Stock Option:

The Company has no stock option scheme relating to its shares for its directors or employees and no severance fees are paid to any Director of the Company during the financial year under review.

Remuneration to the Non-Executive Directors:

The remuneration, commission if payable to the Non-Executive / Independent Directors, shall be in accordance with the provisions of the Act for the time being in force and as may be recommended by the Nomination and Remuneration Committee and approved by the Board and further by the members of the Company.

The Company has no pecuniary relationship or transactions with its Non-executive vis-à-vis the Company other than payment of sitting fees, if any, for attending Board meetings. None of the Non-Executive Directors was paid fees during the financial year 2023-24.

5. INDEPENDENT DIRECTORS MEETING

With reference to the Schedule IV of the Companies Act, 2013, one meeting of the Independent Directors was held on March 12, 2024. All the Independent Directors have attended the meeting. At the meeting, the Independent Directors reviewed the performance of the non-independent directors and the Board as whole and assessed the quality, quantity and timeliness of flow of information between the company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization programme for Independent Directors:

Independent Directors at the time of their appointment are given the formal appointment letter mentioning various terms and conditions of their engagement. Independent Directors of the company are made aware of their role, duties, rights and responsibilities at the time of their appointment.

The Board of Directors have complete access to the information within the company and to interact with senior management personnel. Independent Directors have freedom to interact with the management of the company.

The Familiarization programme has been conducted during the year under review and different aspects such as legal compliance management, corporate governance and role of independent directors has been covered in the same.

6. GENERAL BODY MEETINGS

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue	Special Business including special resolutions passed
2022-23	30-09-2023	11.00 a.m.	856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630	<p>To increase the Borrowing Power of the Company;</p> <p>To authorise the Board of Director to sell, lease or dispose of the undertaking of the company;</p> <p>To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate.</p>
2021-22	30-09-2022	3.00 p.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	<p>Appointment of Mr. Manish Patel as an Independent Director of the Company;</p> <p>Appointment of Mrs. Hetalben Patel as an Independent Director of the Company;</p> <p>Appointment of Mr. Mayank Dalsania as an Independent Director of the Company;</p> <p>Appointment of Mr. Kalpesh Patel as Whole-time Director of the Company; and</p> <p>Appointment of Mr. Jayeshbhai Patel as Managing Director of the Company.</p>

2020-21	30-10-2021	11.00 a.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	-
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During the Financial Year under review, no resolution has been passed through the exercise of postal ballot.

Details of Extra Ordinary General Meetings of the Company 2022-23 and 2023-24 is given below:

Financial Year	Date	Time	Venue	Special Business including special resolutions passed
2023-24	19-05-2023	11.00 a.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel Dahej By Pass Road Bharuch GJ 392001	Appointment of Statutory Auditor to fill casual vacancy Shifting of Registered Office of the Company within same State but out of Local Limits
2022-23	18-10-2022	11.00 a.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	Adoption of New set of Memorandum of Association (MOA) of the Company as per the Companies act, 2013; Adoption of New set of Articles of Association (AOA) of the Company as per Companies act 2013; Issue and attotment of Equity Shares to the public (Initial Public Offer); Increase in Authorised share capital of the Company; and Issue of Bonus Shares to shareholders.

7. VIGIL MECHANISM (WHISTLE BLOWER POLICY)

The Company has adopted a Vigil Mechanism & Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Act and the Listing Regulations. The policy entitles its stakeholders, directors, employees and their representative bodies to report their genuine concerns about illegal or unethical practices or violations of laws, rules, regulations or unethical conduct to the Supervisor or to the Management. Through this mechanism and Policy, the stakeholders, directors, employees and their representative bodies will be able to raise genuine concerns or grievances or violation or potential violations, free of any fear of retaliation or victimization. The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern and no person has been denied access to the Audit Committee. On a half yearly basis, the Audit Committee review the concerns raised, if any, under the policy and track them for closure as per the policy.

During the financial year under review no complaint was received to be referred to the Audit Committee and no person was denied access to the Audit Committee.

8. DISCLOSURES

a) Related Party Transactions

In line with the provisions of the Act and under Regulation 23 of the Listing Regulations, the Company has formulated a Policy on materiality of Related Party Transactions and also on dealing with 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.

During the Financial Year under review, there were no material related party transactions. All related party transactions are placed before the Audit Committee and also the Board for review and approval; and the interested Directors neither participate in the discussions, nor did they vote on such matters, when such matters came up for approval. Further, suitable disclosure as required by the Accounting Standards has been given in the Notes to the Financial Statements. The Board of the Company has approved a Related Party Transactions Policy which has been uploaded on the Company's website www.leadrubber.com.

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:- NA

c) Compliance with the Mandatory Requirements and adoption of Discretionary Requirements of the Listing Regulations:

The Company has complied with the mandatory requirements as applicable under the Listing Regulations.

Discretionary Requirements:

The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II under the Part E of the Listing Regulations:

- a. Shareholders Rights: The Company displays half yearly results on its website. The Company also makes available the voting results of the shareholders' meetings on its website, and reports the same to Stock Exchanges. The half yearly results are not sent to each household of the shareholders.
- b. Reporting of Internal Auditor: Internal Auditor, if any, directly reports to the Audit Committee of the Company.

d) Subsidiary companies

The Company does not have subsidiary Company, therefore the Company has not adopted policy for the same.

e) Commodity price risk / Foreign Exchange risk / Hedging Activities

Risk of exchange rate volatility, if any, is mitigated by splitting and spreading the foreign exchange payments between the date of issue of import orders and the final payment against receipt of supplies. The decision to avail hedging is taken on case to case basis.

f) Recommendation of Audit Committee

The Board of Directors of the Company has accepted all the recommendations of the Audit Committee.

g) Fees paid to Statutory Auditors

The Company's current Statutory Auditors are M/s. DKN & Associates. During the year ended on March 31, 2024, the Company has paid Rs. 1,00,000/- to M/s. NGST & Associates (Auditor for year under review).

h) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for the Financial Year 2023-24:

Particulars	Numbers
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

l) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

Sr No	Nature of Transactions	Name of Related Party	Amount (In Lakhs)
1	Long Term Borrowing Repaid	Yes Salt Private Limited	30
2	Long Term Borrowing Accepted	Yes Salt Private Limited	30

j) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: None

k) Website

The Company ensures dissemination of applicable information under Regulation 46 of the Listing Regulations on the Company's website www.leadrubber.com

The section on 'Investor Relations' on the website serves to inform the members by giving complete financial details, annual reports, shareholding patterns and such other statutory details.

l) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

During the Financial Year 2022-23, the Company came up with IPO and Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr. No.	Original Object	Modified Object, if any	Original Allocation (in Rs. Crores)	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object
1	Funding our working capital requirements	NA	1.014	NA	1.014	Nil
2	Purchase of plant and machinery for augmenting our Manufacturing Facility	NA	2.164	NA	2.164	Nil
3	General corporate purposes	NA	1.096	NA	1.096	Nil

m) Code of Conduct

The Board has laid down the Code of Conduct for all Board of Directors and Senior Management of the Company. The said Code is also placed on the website of the Company. The Certificate from the Managing Director affirming compliance of the said Code by all the Board of Directors and Senior Management of the Company, to whom the Code is applicable, is separately attached to this Report.

n) Material, financial and commercial transactions

No material, financial and commercial transactions that may have a potential conflict with the interest of the Company at large were reported to the Company during the Financial Year under review. Senior Management of the Company has made disclosures under Regulation 26(5) of the Listing Regulations to the Board confirming that there is no material, financial and/ or commercial transactions between them and the Company, which could have potential conflict of interest with the Company at large.

o) To monitor, regulate and report trading in shares by insiders

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated a “Code of Conduct for Prevention of Insider Trading” and “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” for regulating, monitoring and reporting of trading in shares of the Company by the Promoters, Designated Persons, Key Managerial Personnel, Directors, Employees, Connected Persons and Insiders of the Company. The said codes are in accordance with the said Regulations and are also available on the website of the Company.

p) The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report: Not Applicable

q) Unclaimed shares lying in demat suspense account:

The balance in the demat suspense account or unclaimed suspense account is nil.

r) Details of Senior management

The Board of Directors have identified Company Secretary, Compliance Officer and CFO as Senior Management. During the Year, Ms. Kritika Gadiya, Company Secretary and Compliance officer appointed in place of Ms. Arti Totla who resigned from post of Company Secretary and Compliance officer of the Company.

s) Disclosure of certain types of agreements binding listed entities as required under clause 5A of paragraph A of Part A of Schedule III of SEBI LODR : None

7. MEANS OF COMMUNICATIONS

- a) In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published 'Financial Express' (English and Gujarati).

Results are displayed on Website of the Company and on the website of the NSE.

- b) During the year ended on March 31, 2023/2024, no presentation was made to Institutional Investors or analyst or any other enterprise.
- c) During the year ended on March 31, 2023/2024, no official news was released by the Company and if the Company release in future the same will be available on website of the Company and the stock exchange.
- d) Management Discussion and Analysis form part of the Annual Report.

8. SHAREHOLDERS' INFORMATION

A	Registered Office	856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630 IN	
B	Annual General Meeting	Day	Thursday
		Date	26th September, 2024
		Time	11.00 a.m.
		Venue	856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630 IN
C	Financial Year	Financial Year of the Company is for a period of twelve (12) months from 1st April to 31st March	
D	Tentative Financial Calendar	Half Yearly Unaudited Result	
		Half Year Ending 30th September, 2024	Second Week of November, 2024 (tentative)
		Annual Audited Result	
		Year ending 31st March, 2025	Last Week of May, 2025 (tentative)
E	Book Closure Dates (Both inclusive)	From	To
		-	-

F	Registrar and Share Transfer Agents	M/s Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093. Telephone- +91-022-62638200; E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com		
G	ISIN	INE0H4B01011		
H	Dividend Payment Date	Not Applicable as the Company has not declared any Dividend.		
I	Stock Exchange Code	Stock Exchange		Code
		National Stock Exchange of India Limited (NSE)		LRRPL
J	Whether securities are suspended from trading	No		

K) Stock Price Data

The shares of the Company were traded on NSE. The information on stock price data is as under:

Month	Share price NSE		NSE Nifty 50	
	High (Rs.)	Low (Rs.)	High	Low
April, 23	39.90	28.90	18089.15	17312.75
May, 23	72.35	37.85	18662.45	18042.40
June, 23	65.00	51.95	19201.7	18464.55
July, 23	59.00	47.45	19991.85	19234.40
Aug, 23	53.80	45.40	19795.60	19223.65
Sep, 23	50.95	44.00	20222.45	19255.70
Oct, 23	51.50	44.65	19849.75	18837.85
Nov, 23	50.25	39.35	20158.70	18973.70
Dec, 23	41.35	32.50	21801.45	20183.70
Jan, 24	38.40	31.10	22124.15	21137.2
Feb, 24	46.55	31.55	22297.50	21530.20
Mar, 24	38.95	31.15	22526.60	21710.20

L) Share Transfer System

Effective from April 1, 2019, SEBI has mandated that shares can be transferred only in Demat. Hence no transfer of shares in physical form can be lodged by the shareholders.

In case of Shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

M) Dematerialization of shares and liquidity

As on 31st March, 2024, total 73,24,975 equity shares out of total 73,41,675 equity shares were held in dematerialized form, which constitute 99.77% of the total Share Capital of the Company. Further, the Promoters of the Company hold 100% of their shareholding in dematerialized form. The Shares of the Company are regularly traded on NSE.

N) Distribution of Shareholding as on 31st March, 2024

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
1 to 1000	36	8.97	15888	0.21
1001 to 2000	7	1.75	11050	0.15
2001 to 3000	179	44.64	534885	7.29
3001 to 4000	5	1.25	17575	0.24
4001 to 5000	0	0	0	0
5001 to 10000	125	31.17	811165	11.05
10001 to above	49	12.22	5951112	81.06
Grand Total	401	100	7341675	100

O) Category of Shareholders as on March 31, 2024

Category	No. of Shares held	% of Shareholding
Promoters including Promoter Company	46,74,477	63.67
Financial Institutions/ Banks	0	0.00
Mutual Fund	0	0.00
Bodies Corporate	87000	1.19
NRIs	39000	0.53
Foreign National	0	0.00
Other (Clearing Member)	3000	0.04
Other (Firm)	0	0.00
Public	2490198	33.92
Hindu Undivided Family (HUF)	48000	0.65
Trust	0	0.00
Total	73,41,675	100

P) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

The Company has not issued any GDRs/ADRs.

Q) Credit Rating

During the year under review no credit rating was required by the Company.

9. CODE OF CONDUCT

The Company has an approved Code of Conduct applicable to Directors and Senior Management personnel. A certificate of affirmation in this regard forms part of this Report.

10. RELATED PARTY TRANSACTIONS

Transactions with related parties are disclosed in detail in Note to Accounts annexed to the financial statements for the year. Adequate care was taken to ensure that the potential conflict of interest did not harm the interests of the Company at large.

11. CEO / CFO CERTIFICATION

The Chairman/Managing Director and CFO have issued certificate pursuant to the provisions of under Regulation 17(8) of the (LODR) Reg, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

12. INCOME TAX PAN MANDATORY FOR TRANSFER OF SECURITIES

As per Regulation 40(7) read with Schedule VII of the Listing Regulations, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the listed entity for registration of transfer of securities.

13. PLANT LOCATIONS

856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630 IN

14. ADDRESS FOR CORRESPONDENCE:

For both Physical and Electronic Form:

M/s Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai - 400093.

Telephone : + 91-022-62638200

E-mail : ipo@bigshareonline.com

Website : www.bigshareonline.com

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non receipt of dividend or any other query, relating to shares:

Registered Office : 856/4, Sarali Pithai Road, Pithai, Kathlal, Kheda, GJ 387630 IN
Telephone Nos. : +91 9898 270892
Compliance Officer : CS Kritika Gadiya (Appointed w.e.f. May 04, 2023)
CS Arti Totla (Resigned w.e.f. May 04, 2023)

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

JAYESHKUMAR PATEL
MANAGING DIRECTOR
DIN- 05007490

KALPESH PATEL
WHOLE-TIME DIRECTOR
DIN- 06779248

Date- August 28, 2024
Place- Kathlal

DECLARATION STATING THE COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

(In terms of Regulations 26(3) and 34(3) read with Schedule V of the Listing Regulations)

This is to confirm that the Company has adopted a Code of Conduct of Board of Directors and Senior Management, which is available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2024, received from the Members of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct of Board of Directors and Senior Management as applicable to them.

Date- August 28, 2024
Place- Kathlal

For and on behalf of the Board of Directors

Jayeshkumar Patel
Managing Director
(DIN: 05007490)

CHIEF FINANCIAL OFFICER CERTIFICATE

[As per Regulation 17 and Part B of Schedule II of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015].

I certify that:

- A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2024 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) 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 their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee
- (1) Significant changes in internal control over financial reporting during the year;
 - (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Rajeshbhai Sodhaparmar
Chief Financial Officer

Date- August 28, 2024
Place: Kathlal

A CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS OF COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY IS PRODUCED BELOW:

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(I) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Lead Reclaim and Rubber Products Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Lead Reclaim and Rubber Products Limited, having CIN U25203GJ2012PLC072513 and having registered office at 856/4, Sarali Pithai Road, Pithai, Pithai, Kheda, Kathlal, Gujarat, India, 387630 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1	Baldevbhai Hargovind Patel	02479686	31/10/2012
2	Jayeshkumar Baldevbhai Patel	05007490	31/10/2012
3	Kalpesh Bhagubhai Patel	06779248	03/01/2014
4	Hetalben Naileshkumar Patel	09568460	15/04/2022
5	Mayank Chandulal Dalsania	09586616	28/04/2022

* the date of appointment is as per the MCA Portal.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated above for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Krushang Shah & Associates

Krushang Shah	ACS No.: 42187	PRC : 3653/2023	Place: Ahmedabad
Company Secretary in practice	C P No.: 26085	UDIN: A042187F001077650	Date: August 28, 2024

Due to technical difficulties while generating UDIN we have generated UDIN on 29.08.2024.

Management Discussion and Analysis

BUSINESS OVERVIEW

Our Company is in the business of manufacturing of reclaimed rubber, crumb rubber powder and rubber granules. We believe that we are one of the few companies in our reclaimed rubber industry that can process scrap of Radial tyre, Nylon tyre, Natural tube & butyl inner tube. Our manufacturing facility employs an extensive and stringent quality control mechanism at each stage of the recycling process to ensure that our finished product conforms to the exact requirement of our customers.

Our Company is in the business of manufacturing of reclaimed rubber, crumb rubber powder and rubber granules. Our Company focus on a) saving valuable natural resources by way of recycling; and b) helping our customers fulfil their circularity aspirations through use of our reclaimed rubber products. We believe that we are one of the few companies in our reclaimed rubber industry that can process scrap of Radial tyre, Nylon tyre, Natural tube & butyl inner tube. Our manufacturing facility is situated at 856/4, Sarali Road Village - Pithai, Taluka- Kathalal, Kheda – 387630, Gujarat, which is spread over a total land area of approximately 7790 Sq. mts. with the existing plant occupying approximately 2253 Sq. mts with the total install capacity of 5520 metric tons. Our manufacturing facility employs an extensive and stringent quality control mechanism at each stage of the recycling process to ensure that our finished product conforms to the exact requirement of our customers. Our manufacturing facility is accredited with ISO 9001:2015 certifications for quality management system. We are also the member of Rubber Manufacturers' Welfare Association.

Our Product Portfolio offers a diversified product range which includes variety of grades, thickness, widths and standards of various grades of whole tyre reclaim rubber, butyl reclaim rubber and natural reclaimed rubber. Currently, we sell our products to companies in the automotive manufacturing sector, distributors and dealers. We also sell our products to foreign buyers located in Sri Lanka, Argentina, Turkey, China, etc through merchant exporters.

At our manufacturing facility, we have an in-house testing laboratory, for testing our raw materials and finished products to match the quality standards as specified and required by our customers. We strive to meet all the environment, health and safety standards in our manufacturing process. Every batch of Reclaimed rubber undergoes various parameters of quality tests.

INDUSTRY OVERVIEW

The Indian Rubber Industry is broadly divided into Tyre and Non Tyre Sectors. India is the 6th largest producer of natural rubber, 2nd largest consumer of natural rubber, 5th largest consumer of natural rubber and synthetic rubber together in the world.

Domestic Tyre Industry fulfils practically 100% requirement of tyres making it a true champion of 'Aatma Nirbhar Bharat'. Nearly 30% of the total domestic tyre production was exported in FY22. Some of the domestic tyre companies are already amongst the top 30 global tyre companies. Tyres play an integral role to ensure mobility including movement of passengers and essential goods across the urban and rural landscape of the country using all types vehicles ranging from carts, tractors, trucks and buses to the latest generation passenger cars that ply on the modern expressways. Various types of tyres are manufactured in India that includes Moped tyre weighing 1.5 Kg to Off the Road tyres for Earthmovers which weigh 1.5 tonnes, Bias Ply tyres to rugged all steel radial truck tyres to high performance passenger car radial and tubeless tyres etc. India is one of the few countries worldwide which has attained self-sufficiency in manufacturing a wide range of tyres for all applications.

In India, the total production of Rubber (NR: 775000 MT & SR: 485165 MT) is 120165 MT in FY 2021-22, whereas the total consumption of Rubber is (NR 1238000 MT & SR is 723145 MT) is 1961145 MT in FY 21-22 leading to overall gap of 700980 MT of Rubber. The rate of increase in production is observed to be lower than that of consumption over the FY 2020-21 Initiative is already taken to increase the rubber plantation in North-Eastern region to meet the shortfall of the rubber consumption.

Import of natural rubber was 4.10 lakh tonnes in FY 2020-21 and crossed the five-lakh tonne mark again in FY 2021-22 to touch 5.46 lakh tonnes, which is 33% increase.

The Rubber Goods Industry excluding tyres and tubes consists of 6711 small and tiny units generating about 6.00 lakh direct jobs. The rubber industry manufactures a wide range of products like rubber cots and aprons, contraceptives, footwear, rubber hoses, cables, camelback, battery boxes, latex products, conveyor belts, surgical gloves, balloons, rubber moulded goods etc. The main raw materials used by the rubber goods manufacturing industry are Natural Rubber, various types of Synthetic Rubber, Carbon Black, Rubber Chemicals etc. The estimated export of rubber goods during 2022-23 is 13661 crores (approx) as against 12718 crores in 2021-22. The estimated of import of rubber goods during 2022-23 is 24970 crores (approx).

Reclaim Rubber production stood at 151195 MT while the consumption stood at 150470 MT.

The Rubber industry is committed to implement sustainable development goals towards carbon neutrality. The Ministry of Environment, Forest and Climate Change has introduced a new amendment called the Hazardous and other Wastes (Management and Transboundary Movement) Amendment Rules 2022 (hereinafter referred to as "Amendment Rules" for "Extended Producer Responsibility (EPR) for Waste Tyre" which came into effect from July 21, 2022. EPR is referred as the responsibility imposed on producers of tyres to ensure environmentally and sound management of waste tyre so as to protect the health and environment against any adverse effects which may result from such waste tyre.

Rubber Industry majorly comprising MSME units are considered to be very conservative and hence, does not spend much on R&D and QC activities having limited exposures to global best practices and slow in adopting changes.

GOVERNMENT INITIATIVES

The Government of India encourages foreign investment in the automobile sector and has allowed 100% FDI under the automatic route.

Some of the recent initiatives taken by the Government of India are -

- In February 2022, Nitin Gadkari, Minister of Road Transport and Highways, revealed plans to roll out Bharat NCAP, India's own vehicle safety assessment program.
- In February 2022, 20 carmakers, including Tata Motors Ltd, Suzuki Motor Gujarat, Mahindra and Mahindra, Hyundai and Kia India Pvt. Ltd, were chosen to receive production-linked incentives (PLI) as part of the government's plan to increase local vehicle manufacturing and attract new investment. The 20 automobile companies have proposed a total investment of around Rs. 45,000 crore (US\$ 5.95 billion).
- In the Union Budget 2022-23, the government laid out the following initiatives:
- The government introduced a battery-swapping policy, which will allow drained batteries to be swapped with charged ones at designated charging stations, thus making EV's more viable for potential customers.
- India's National Highways would be expanded by 25,000 km in 2022-23 under the Prime Minister's Gati Shakti Plan.
- In November 2021, the Union Government added > 100 advanced technologies, including alternate fuel systems such as compressed natural gas (CNG), Bharat Stage VI compliant flex fuel engines, electronic control units (ECU) for safety, advanced driver assist systems and e-quadracycles, under the PLI scheme for automobiles.

- In September 2021, the Union Minister for Road, Transport and Highways, Nitin Gadkari announced that government is planning to make it mandatory for car manufacturers to produce flex-fuel engines after getting the required permissions from the Supreme Court of India.
- In September 2021, the Indian government issued notification regarding a PLI scheme for automobile and auto components worth Rs. 25,938 crore (US\$ 3.49 billion). This scheme is expected to bring investments of over Rs. 42,500 (US\$ 5.74 billion) by 2026, and create 7.5 lakh jobs in India.
- In August 2021, Prime Minister Narendra Modi launched the Vehicle Scrappage Policy, which aims to phase out old polluting vehicles in an environmentally-safe manner.
- The Indian government has planned US\$ 3.5 billion in incentives over a five-year period until 2026 under a revamped scheme to encourage production and export of clean technology vehicles.

As of June 2021, Rs. 871 crore (US\$ 117 million) has been spent under the FAME-II scheme, 87,659 electric vehicles have been supported through incentives and 6,265 electric buses have been sanctioned to various state/city transportation undertakings.

OPPORTUNITIES, THREATS AND CONCERN

Opportunities in areas such as testing, certification and R&D infrastructure for leveraging the potential of the industry. Alternately, research spending for import substitutions is very low and there is an opportunity to increase. Even though there are several schemes floated by the government specifically for the sector, but for a reason mentioned above, the adaptation due to slow to low uptake of changes opportunities provided to the industry further impacts the output and aggravates the challenges. Further, the foundation for success for such integrated players has been laid GOI's introduction of Extended Producer Responsibility (EPR) for Tyres and Plastics, apart from other 9 sectors of the economy. The regulation has prompted brand owners and material manufacturers to invest along with material recovery and recycling companies for improved value addition. India could be a leader in shared mobility by 2030, providing opportunities for electric and autonomous vehicles. Focus is shifting to electric vehicles to reduce emissions. The electric vehicles industry is likely to create five crore jobs by 2030. Government aims to build India into a R&D hub.

Non-availability of raw materials like synthetic rubber in India is one of the major challenges which needs to be addressed by bringing appropriate technology collaboration / Joint ventures to facilitate Make in India.

OUTLOOK

With focus on sustainability at its peak, demand for recycled materials remains robust across the company. We continue to be confident of improve of market share of companies business by increased substitution and new product introductions. The Tyre industry experts in India are expecting an uptick in the market for next 3 years on back of available new capacities, anticipated economic and infrastructure growth and internationally rubber consumption is expected to notably recover driven by expected growth in auto sector and rebound in China.

INTERNAL CONTROL FRAMEWORK

Your Company conducts its business with integrity and high standards of ethical behaviour, and in compliance with the laws and regulations that govern its business. Your Company has a established framework of internal controls in operation, supported by standard operating procedures, policies and guidelines, including self-assessment exercises. The Company time to time seek evaluating the adequacy of all internal controls and ensuring that operating and business units adhere to internal processes and procedures as well as to regulatory and legal requirements.

PEOPLE AND PRACTICES

The Board of Directors continues to challenge the management and push for higher targets. The Board's well-rounded experience comprises individuals with experience in tyre industry, Financial Market rubber industry, etc. The Board continues to provide long term direction to the Company and engages actively towards initiatives inputs on the Company's long-term vision.

The Company recognizes the importance and contribution of its human resources for its growth and development and values their talent, integrity and dedication. With the focus to develop leadership talent from within, the Company conduct various programmes. Employee motivation is key to organization success. On these lines, the Company conducts its various social programs and motivate them. As on March 31, 2024, the Company has 24 employees.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Your Company has achieved a total income of ₹ 1488 Lakh during the year under review as against ₹ 895 Lakh in the previous financial year. The net profit after tax of the Company for the year under review is ₹ 37 Lakh as compared to profit of ₹ 83 Lakh for the previous year. The net profit before tax for the year under review is ₹ 75 Lakh as compared to profit of ₹ 69 Lakh for the previous year.

FINANCIAL RATIOS

Particulars	As at 31-3-2024	As at 31-3-2023	% Variance
Current Ratio	1.85	2.31	-19.89
Debt-Equity Ratio	0.37	0.25	51.73
Debt Service Coverage Ratio	7.85	5.14	52.78
Return on equity ratio	3.35	12.15	-72.41
Inventory Turnover Ratio	3.77	3.40	11.02
Trade Receivables Turnover Ratio	9.67	14.82	-34.77
Trade payables Turnover Ratio	5.18	6.72	-22.91
Net Capital Turnover Ratio	2.60	1.54	68.35
Net Profit Ratio	2.50	9.54	-73.58
Return on Capital Employed	7.53	6.86	9.79

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report containing the objectives, expectations or predictions of the company may be forward-looking within the meaning of securities laws and regulations. Actual results may differ materially from those expressed in the statement. The operations of the Company could be influenced by various factors such as domestic and global demand and supply conditions affecting sales volumes and selling prices of finished goods, input availability and cost, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

Independent Auditor's Report

TO THE MEMBERS OF LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

- 1 We have audited the accompanying standalone financial statements of **LEAD RECLAIM AND RUBBER PRODUCTS LIMITED** ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2024, and the standalone Statement of Profit and Loss, and standalone Statement of Cash flows for the year then ended on that, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements")
- 2 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, 2024, and **profit**, and its cash flows for the year ended on that date.

Basis for Opinion

- 3 We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing (SAs) 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 Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statement.

Emphasis of Matter

- 4 We draw attention to Note No. 18.1 of the standalone financial statements, which describes the effect on other revenue from operation. Our opinion is not modified in respect of this matter.

Key Audit Matters

- 5 Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and Auditor's report thereon

- 6 The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the management and those charged with governance for Standalone Financial Statements

- 7 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, 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 8 In preparing the standalone 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 standalone Financial Statements

- 9 Our objectives are to obtain reasonable assurance about whether the standalone 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 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 standalone financial statements.
- 10 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 standalone 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 financial 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 standalone 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.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 11 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.
 - 12 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.
 - 13 From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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.

Report on Other Legal and Regulatory Requirements

- 14 As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 15 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 except as mentioned in 15(g)(vii).
 - 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company was not required to recognize a provision as at March 31, 2024 under the applicable law or accounting standard, as it does not have any material foreseeable losses on long term contract. The Company did not have any derivative contracts as at March 31, 2024.
 - iii) There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise.
 - iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v) The Company has not proposed or paid any dividend during the previous year.
 - vi) The Board of Directors of the Company has not proposed any dividend for the year.
 - vii) The Company has used an accounting software for maintaining its books of accounts. Based on our examination and explanations given to us, we are unable to comment whether audit trail (edit log) feature of the said software (both at an application and database level) was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with. However, it is explained to us that company is in process of enabling edit log feature in accounting software. This has not resulted in a modification of our opinion.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- 16 In our opinion and to the best of our information and explanations given to us The Company has paid excessive Managerial Remuneration to Managing Director and Whole-time Director which is in excess of limit prescribed under the provisions of section 197 of the Act. However, management is taking necessary steps for approval from members to waiver of excess managerial remuneration.

Place : Bharuch
Date : 30-05-2024

For D K N & Associates
Chartered Accountants
FRN#120386W

CA Dhiraj Agrawal
Partner
M.NO. # 107286
UDIN : 24107286BKDFRE3924

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **LEAD RECLAIM AND RUBBER PRODUCTS LIMITED** of even date)

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

- 1 We have audited the internal financial controls over financial reporting of Lead Reclaim and Rubber Products Limited (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

- 2 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor's Responsibility

- 3 Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- 4 Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5 We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

- 6 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 standalone financial statements in accordance with

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

- 8 In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2024, based on the internal financial 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 ICAI.

Place : Bharuch
Date : 30-05-2024

For D K N & Associates
Chartered Accountants
FRN#120386W

CA Dhiraj Agrawal
Partner
M.NO. # 107286
UDIN : 24107286BKDFRE3924

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of LEAD RECLAIM AND RUBBER PRODUCTS LIMITED of even date)

I. In respect of the Company's Property, Plant and Equipment:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) Based on our examination of the property tax receipts and sale deed for land on which building is constructed, registered sale deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of Inventory and Working Capital Limits:

- a) The inventories have been physically verified during the year by the management at reasonable intervals and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate and no material discrepancy was noticed on such verification.
- b) As disclosed in note 7 to the financial statements, the Company has been sanctioned enterprise overdraft limits in excess of two crores rupees in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the information and explanation given to us and as represented by the person those charge with governance, Company is not required submit any stock statement to the bank, hence reporting under clause 3(ii)(b) is not applicable.

iii. Loans, Guarantee and Advances given;

The Company has granted unsecured loans to other parties, during the year, in respect of which:

- a) The Company has provided loans to Twenty-two parties during the year, and the details are as follows:

(Rs. In Lakhs)

Particulars	Loans
Aggregate amount granted/ provided during the year	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	22.18
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	121.44

- b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- c) As explained to us and information provided to us all loans are repayable on demand. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- e) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) The Company has not granted any loan as repayable on demand related party during the year, and the details are as follows:

Particulars	Related Party
Aggregate amount of loans	
- Repayable on demand (A)	NIL
- Agreement does not specify any terms or period of repayment (B)	NIL
Total (A+B)	NIL
Percentage of loans to the total loans	0.00

- g) The Company has not made investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. Loans, Guarantee and Advances to Director of Company; According to information and explanation given to us, the Company has not granted any loans, made investments, or provided guarantees or securities that are covered under the provision of section 185 or 186 of the Companies Act, 2013, and hence reporting under clause (iv) of the order is not applicable.

v. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of the directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

vi. Maintenance of costing records

We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and company's turnover is below 35 crores, hence maintenance of cost records is not applicable to the company.

vii. Deposit of statutory liabilities

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31st, 2023 for a period of more than six months from the date they became payable except as given below:

Name of the statute	Nature of dues	Amount (Rs. In Lakhs)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income-tax	TDS	16,910/-	FY 2014-15 & 2015-16	TDS CPC**

Note: ** TDS demands are subject to correction. However, Company has paid dues on 11-07-2023, But Correction is pending.

- b) According to the information and explanations given to us, there are no material dues of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. Surrender or disclosed as income in the tax assessment

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

ix. Default in repayment of borrowings

- a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) On an overall examination of the financial statements of the Company, term loans were applied for the purpose for which the loans were obtained.

- d) On an overall examination of the financial statements of the Company, funds raised on short term basis have been used during the year for repayment of long-term loans by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. Fund raised and utilization

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) The Company has not raised moneys by way of preferential allotment during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. Fraud and whistle-blower complaints

- a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by management, there were no whistle blower complaints received by company during the year.

xii. Nidhi Company

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

xiii. Related party Transaction

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. Internal Audit

- a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of business.
- b) We have considered, the internal audit report issued to the Company during the year and covering the audit period from January -2024 to March -2024, which is issued after the date of Balance Sheet for the period under audit.

xv. Non cash Transaction

In our opinion during the year the Company has not entered into any non cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. Registration under RBI Act

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Cash Losses

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. Resignation of Statutory Auditors

There has been no resignation of the statutory auditors of the Company during the year.

xix. Material uncertainty on meeting liabilities

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

- a) There are no unspent amounts towards Corporate Social Responsibility (CSR) accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) There are no unspent amounts towards Corporate Social Responsibility (CSR) in respect of any ongoing project accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

xxi. Consolidated Financial Statements

Since this report is in relation to stand alone financial statements accordingly, reporting under clause 3(xxi) of the Order is not applicable for the year.

Place : Bharuch
Date : 30-05-2024

For D K N & Associates
Chartered Accountants
FRN#120386W

CA Dhiraj Agrawal
Partner
M.NO. # 107286
UDIN : 24107286BKDFRE3924

Balance Sheet as at 31 March 2024

(Rs. In Lakhs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	734	734
(b) Reserves and Surplus	4	384	348
Total		1,118	1,082
(2) Non-current liabilities			
(a) Long-term Borrowings	5	103	14
(b) Deferred Tax Liabilities (net)	6	-	-
Total		103	14
(3) Current liabilities			
(a) Short-term Borrowings	7	313	252
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		287	-
- Due to Others		36	102
(c) Other Current Liabilities	9	19	64
(d) Short-term Provisions	10	14	14
Total		669	432
Total Equity and Liabilities		1,890	1,528
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	560	285
(ii) Capital Work-in-progress	11	62	190
(b) Deferred Tax Assets (net)	12	-	23
(c) Long term Loans and Advances	13	32	31
Total		654	529
(2) Current assets			
(a) Inventories	14	451	332
(b) Trade Receivables	15	229	77
(c) Cash and cash equivalents	16	124	185
(d) Short-term Loans and Advances	17	432	405
Total		1,236	999
Total Assets		1,890	1,528

See accompanying notes to the financial statements

As per our report of even date

For D K N & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120386W

CA DHIRAJ AGRAWAL

PARTNER

Membership No. 107286

UDIN: 24107286BKDFRE3924

Place: BHARUCH

Date: 30 May 2024

For and on behalf of the Board

KALPESHBHAI PATEL

WHOLE TIME DIRECTOR

DIN 06229748

JAYESH PATEL

MANAGING DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2024

Statement of Profit and loss

for the year ended 31 March 2024

(Rs. In Lakhs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	1,477	876
Other Income	19	11	19
Total Income		1,488	895
Expenses			
Cost of Material Consumed	20	577	593
Purchases of Stock in Trade	21	497	104
Change in Inventories of work in progress and finished goods	22	(91)	(173)
Employee Benefit Expenses	23	60	37
Finance Costs	24	40	24
Depreciation and Amortization Expenses	25	60	39
Other Expenses	26	269	202
Total expenses		1,412	826
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		76	69
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		76	69
Prior Period Item		1	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		75	69
Tax Expenses	27		
- Current Tax		13	13
- Deferred Tax		23	(30)
- Excess/Short Provision Written back/off		2	3
Profit/(Loss) after Tax		37	83
Earnings Per Share (Face Value per Share Rs.10 each)			
- Basic	28	0.50	2.09
- Diluted	28	0.50	2.09

See accompanying notes to the financial statements

As per our report of even date

For D K N & ASSOCIATES
Chartered Accountants
Firm's Registration No. 120386W

For and on behalf of the Board

CA DHIRAJ AGRAWAL
PARTNER
Membership No. 107286
UDIN: 24107286BKDFRE3924
Place: BHARUCH
Date: 30 May 2024

KALPESHBHAI PATEL
WHOLE TIME DIRECTOR
DIN 06229748

JAYESH PATEL
MANAGING DIRECTOR
DIN 05007490

Place: AHMEDABAD
Date: 30 May 2024

Cash Flow Statement

for the year ended 31 March 2024

(Rs. In Lakhs)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		37	83
Depreciation and Amortisation Expense		60	39
Provision for tax		39	(14)
Non Cash Income		-	(4)
Interest Income		(11)	(15)
Finance Costs		40	24
Operating Profit before working capital changes		164	113
Adjustment for:			
Inventories		(119)	(149)
Trade Receivables		(152)	(36)
Trade Payables		221	9
Other Current Liabilities		(60)	34
Short-term Provisions		(1)	(2)
Cash generated from Operations		53	(31)
Tax paid(Net)		15	15
Net Cash from Operating Activities		38	(47)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(185)	(249)
Loans and Advances given		(35)	(243)
Interest received		11	15
Net Cash (Used in) Investing Activities		(209)	(477)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	803
Proceeds from Long Term Borrowings		89	10
Proceeds from Short Term Borrowings		61	(14)
Interest Paid		(40)	(24)
Net Cash (Used in) / Generated from Financing Activities		110	691

(Rs. In Lakhs)

Particulars	Note	31 March 2024	31 March 2023
Net (Decrease) in Cash and Cash Equivalents		(61)	167
Opening Balance of Cash and Cash Equivalents		185	18
Closing Balance of Cash and Cash Equivalents	16	124	185

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements". See accompanying notes to the financial statements

As per our report of even date

For D K N & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120386W

For and on behalf of the Board

CA DHIRAJ AGRAWAL

PARTNER

Membership No. 107286

UDIN: 24107286BKDFRE3924

Place: BHARUCH

Date: 30 May 2024

KALPESHBHAI PATEL

WHOLE TIME DIRECTOR

DIN 06229748

JAYESH PATEL

MANAGING DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2024

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Lead Reclaim and Rubber Products Limited ("the Company") is limited company registered under the Companies Act, 1956. The Company is into the Manufacturing of Reclaimed Rubber business.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP) to comply with accounting standards specified under section 133 of the companies Act, 2013 ("the 2013 Act") read with Rule 7 of the companies (Accounts) Rules, 2014.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialize.

c Accounting Convention

The company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

c Property, Plant and Equipment

Property, Plant & Equipments are stated at cost less accumulated depreciation. Direct costs are capitalized until Property, Plant & Equipment are ready for use. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Input tax Credit of GST or Grants on capital goods are accounted for by reducing the cost of Capital Goods.

Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with them will flow to the Company and the cost of the expenditure can be measured reliably. Repairs and Maintenance costs are recognised in the Statement of Profit and Loss when they are incurred.

When assets are disposed or retired, their cost is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss for the relevant financial year.

d Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a written down method basis so as to write-off the cost of the assets over the useful lives.

Notes forming part of the Financial Statements

Type of Assets	Usefull life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years

e Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Investments

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Provision for diminution, if any is made to recognize a decline, other than temporary, in the value of investments

g Revenue recognition

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable.

Income from services

Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

h Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Notes forming part of the Financial Statements

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

j Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

k Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

l Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Notes forming part of the Financial Statements

m Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessary takes substantial period of time to get ready for ontended use. All other borrowing cots are charged to revenue

n Earning per Share

- a. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o Contingencies and Event Occuring after the Date of Balance Sheet date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

p Segment Reporting Policies

Segments are identified in line with AS-17 "segment Reporting", taking into consideration the internal organisation and management structure as well as the differential risk and returns of the segment. Based on the Company's business model, Manufacturing of Reclaim Rubber have been considered as the only reportable business and geographical segment.

Segment Policies :

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

q Retirement Benefits

(I) Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as short term employee benefit obligations in the balance sheet

(II) Post Retirement Obligations

Post Retirement obligations such as gratuity and leave encashment payable after the retirement of employee are not provided, However compnay has certain rule for payment of leave encashment benefits and post retirement gratuity.

Notes forming part of the Financial Statements

See accompanying notes to the financial statements

As per our report of even date

For D K N & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120386W

CA DHIRAJ AGRAWAL

PARTNER

Membership No. 107286

UDIN: 24107286BKDFRE3924

Place: BHARUCH

Date: 30 May 2024

For and on behalf of the Board

KALPESHBHAI PATEL

WHOLE TIME DIRECTOR

DIN 06229748

JAYESH PATEL

MANAGING DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2024

Notes forming part of the Financial Statements

3 Share Capital

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 8000000 (Previous Year -8000000)	800	800
Equity Shares		
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 7341675 (Previous Year -7341675)	734	734
Equity Shares paid up		
Total	734	734

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs. In Lakhs)	No. of shares	(Rs. In Lakhs)
Opening Balance	7,341,675	734	2,216,500	222
Issued during the year	-	-	5,125,175	513
Deletion during the year	-	-	-	-
Closing balance	7,341,675	734	7,341,675	734

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Baldevbhai Patel	1424255	19.40%	1424255	19.40%
Jayesh Kumar Patel	1523993	20.76%	1517993	20.68%
Sadhana Patel	800575	36.12%	800575	10.90%
Kalpesh Patel	582994	7.94%	582994	7.94%

Notes forming part of the Financial Statements

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Baldebhai Patel	Equity	1424255	19.40%	0.00%
Rekhaben B Patel	Equity	77345	1.05%	0.00%
Jayeshkumar B Patel	Equity	1523993	20.76%	0.00%
Kalpeshbhai Patel	Equity	582994	7.94%	0.00%
Sadhaben Patel	Equity	800575	10.90%	0.00%
Dikshaben Patel	Equity	23250	0.32%	0.00%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Baldebhai Patel	Equity	1424255	19.40%	-8.52%
Rekhaben B Patel	Equity	77345	1.05%	-1.20%
Jayeshkumar B Patel	Equity	1523993	20.76%	-10.15%
Kalpeshbhai Patel	Equity	582994	7.94%	-6.32%
Sadhaben Patel	Equity	800575	10.90%	-2.92%
Dikshaben Patel	Equity	23250	0.32%	-0.36%

4 Reserves and Surplus

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance		
Closing Balance	414	414
Statement of Profit and loss	414	414
Balance at the beginning of the year	(66)	(64)
Add: Profit during the year	37	83
Less: Appropriation		
IPO Related Expenses	0	84
Balance at the end of the year	(29)	(66)
Total	384	348

Notes forming part of the Financial Statements

5 Long term borrowings

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	97	14
Unsecured Term loans from other parties	6	-
Total	103	14

Particulars of Borrowings

(Rs. In Lakhs)

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
HDFC Bank Limited	HP of Vehicle	8.15	25653	84
ICICI Bank		15.5	139940	36
AU Small Finance Bank	HP and Regd. Mortgage	10.5	152545	84

Loan from HDFC Bank is for Purchase of Vehicle Loan from ICICI Bank is taken as personal loan
 Term Loan from AU Small Finance Bank Carry Term and Condition as specified in Short Term Borrowings.

6 Deferred tax liabilities Net

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
-	-	-
Total	-	-

7 Short term borrowings

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Current maturities of long-term debt	38	2
Secured Loans repayable on demand from banks	275	250
Total	313	252

Short term Borrowing contains Overdraft of 300 Lakhs Fund Based Limit and Rs 100 Lakhs LC (Inland) Non-Fund Based Limit

Personal Guarantee of 1) Kalpesh B Patel, 2) Bhaldevbhai H Patel, 3) Jayeshbhai B Patel, and 4) Sadhanaben J Patel

Registered Equitable Mortgage of Industrial Property situated at Revenue Block No. - 856/4, Sarali Pithai Road, Village Pithai Dist Kheda-387630 Gujarat in the name of Lead Reclaim and Rubber Products Limited.

Registered Equitable Mortgage of Commercial Property situated at Revenue Survey No - 61/1, Shop No A/8, Sun Villa Complex, Bharuch - 392001 Gujarat in the name of Mr. Jayesh Baldevbhai Patel.

Notes forming part of the Financial Statements

8 Trade payables

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises		
- Trade Payables for Goods	280	-
- Trade Payables for Supplier of Services	7	-
Due to others		
- Trade Payables for Goods	18	28
- Trade Payables for Supplier of Services	18	21
- Others	-	53
Total	323	102

8.1 Trade Payable ageing schedule as at 31 March 2024

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	259		28	28	287
Others	28	0	8	8	36
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					323
MSME - Undue					
Others - Undue					
Total					323

8.2 Trade Payable ageing schedule as at 31 March 2023

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	0				0
Others	54	4	7	36	102
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					103
MSME - Undue					
Others - Undue					
Total					103

Notes forming part of the Financial Statements

The amount due to Micro, small and medium enterprise in the "Micro, small and medium Enterprise Development Act, 2006" (MSMED) has been determined to the extent such parties have been identified on the basis of information available with the company.

9 Other current liabilities

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Advances from Customers	1	58
Payables for Capital Expenditures	17	3
Statutory Dues	1	3
Total	19	64

10 Short term provisions

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Others		
- Current Tax Payable	13	12
- Expenses Payable	1	2
Total	14	14

Notes forming part of the Financial Statements

11 Property, Plant and Equipment

(Rs. In Lakhs)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(I) Property, Plant and Equipment								
Land	48	-	-	48	-	48	48	48
Building	217	2	-	219	10	96	96	104
Plant & Equipment	476	332		808	42	402	402	113
Furniture & Fixtures	1	-	-	1	0	1	1	1
Office Equipments	6	2	-	8	2	3	3	4
Vehicles	18	-	-	18	5	10	10	15
Total	767	335	-	1,102	60	560	560	285
Previous Year	726	41	-	767	39	284	284	283

(ii) Capital Work-in-progress

	60	190
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Capital Work-in-Progress Ageing Schedule

(Rs. In Lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				Amount in CWIP for a period of			Net Block	
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	31 March 2024	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
					Total				Total
Projects in progress	61	1	-	-	62	190	-	-	190
Projects temporarily suspended	-	-	-	-	-	-	-	-	-

Notes forming part of the Financial Statements

12 Deferred tax assets net

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Deferred Tax	-	23
Total	-	23

13 Long term loans and advances

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Others		
- Security Deposits	32	31
Total	32	31

14 Inventories

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Raw materials	128	101
Finished goods	199	207
Stock-in-trade	104	5
Stores and spares	18	19
Packing Material	1	1
Total	451	332

15 Trade receivables

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	27	59
-	194	7
-Others Doubtful		
-	8	11
Total	229	77

Notes forming part of the Financial Statements

15.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	221	-				221
Undisputed Trade Receivables-considered doubtful					8	8
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						229
Undue - considered good						
Undue - considered doubtful						229
Total						

15.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	65	0	-	-	2	66
Undisputed Trade Receivables-considered doubtful				2	8	11
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						77
Undue - considered good						
Undue - considered doubtful						77
Total						

Notes forming part of the Financial Statements

16 Cash and cash equivalents

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Cash on hand	21	16
Balances with banks in current accounts	101	1
Cash and cash equivalents - total	122	17
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	2	167
Total	124	184

17 Short term loans and advances

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Balances with Government Authorities		
- GST Credit Ledger Balances	2	13
- GST Inputs	2	-
Others		
- Advance recoverable in Cash or Kind or for value to be received	100	2
- Advances to Supplier and Service Providers	150	169
- Advances to Supplier of Capital Goods	56	65
- Other Loans and Advances	122	156
Total	432	405

18 Revenue from operations

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Sale of products		
- Domestic Sale	925	591
- Export Sale	34	213
- Trading Sales	420	69
- Others	(1)	-
Other operating revenues	99	3
Total	1,477	876

18.1 Revenue from major Products

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
EPR Credits Income	94	-
Total	94	-

Notes forming part of the Financial Statements

As per Notification No. CG-DL-E-22072022-237454 dated 21st July, 2022 - Companies being eligible producers are liable to Waste Tyre Recycling Target pursuant to which the producers can purchase extended producer responsibility (EPR) certificates, it shall be automatically adjusted against their liability.

Our company engaged in recycling of reclaimed rubber from waste tyre are eligible to sell such credit points accumulated vide its registration on the portal eprtyrecpcb.in during the course of its operations. Pursuant to the said provisions the company has recorded Income of Rs. 94.27 Lacs from sale of 5095.517 (MT) accumulated EPR credits during the period FY 22-23.

19 Other Income

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Interest Income	11	15
Other non-operating income (net of expenses)		
- Sundry Balance Written off	-	4
Total	11	19

20 Cost of Material Consumed

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	101	122
Purchases	548	516
Less: Closing stock	128	101
Total	520	537
Packing Material Consumed		
Opening stock	1	5
Purchases	10	10
Less: Closing stock	1	1
Total	10	14
Stores & Spares consumed		
Opening stock	19	17
Purchases	47	43
Less: Closing stock	18	19
Total	47	42
Total	577	593

Notes forming part of the Financial Statements

21 Purchases of stock in trade

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Trading Martials	497	104
Total	497	104

22 Change in Inventories of work in progress and finished goods

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	207	39
Stock-in-trade	5	-
Less: Closing Inventories		
Finished Goods	199	207
Stock-in-trade	104	5
Total	(91)	(173)

23 Employee benefit expenses

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Salaries and wages		
Staff welfare expenses	58	36
Total	2	1
	60	37

24 Finance costs

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Interest expense		
- Interest on CC and OD	32	23
- Interest on Term Loan	8	1
Total	40	24

25 Depreciation and amortization expenses

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Depreciation	60	39
Total	60	39

Notes forming part of the Financial Statements

26 Other expenses

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	1	1
Administrative expenses		
- Bank Charges & Commission	9	2
- Legal Fees	4	1
- Others	18	16
Freight Inward	2	3
Insurance	2	1
Manufacturing Expenses		
- Factory Overhead	6	6
- Import Related Expenses	-	13
- Others	2	3
Power and fuel	165	122
Professional fees	7	2
Repairs to machinery	7	6
Rates and taxes	2	7
Selling & Distribution Expenses	39	16
Travelling Expenses	4	1
Miscellaneous expenses		
- Office & Misc Expenses	1	2
Total	269	202

27 Tax Expenses

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Current Tax	13	13
Deferred Tax	23	(30)
Excess/Short Provision Written back/off	2	3
Total	38	(14)

Notes forming part of the Financial Statements

28 Earnings per share

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lakhs)	37	83
Weighted average number of Equity Shares	7,341,675	3,960,861
Earnings per share basic (Rs)	0.50	2.09
Earnings per share diluted (Rs)	0.50	2.09
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	1	1
- for taxation matters	1	-
- for company law matters	1	-
- for GST matters	0	-
Total	3	1

30 Contingent Liabilities and Commitments

(Rs. In Lakhs)

Particulars	31 March 2024	31 March 2023
Claims against the Company not acknowledged as debt		
- Income tax demands	-	0
Total	-	0

Income-tax demand contains demand from TDS CPC which was paid in July -2023

31 Micro and Small Enterprise

(Rs. In Lakhs)

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	287	-	0	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

As Exclaimed by Management, Company has not received any intimation from suppliers regarding claim of Interest under MSMED Act, 2006 and Management is also not expecting any intimation in future, hence Interest is not provided on MSME dues paid beyond appointment date

Notes forming part of the Financial Statements

32 Related Party Disclosure

(I) List of Related Parties

Relationship

BALDEVBHAI HARGOVINDBHAI PATEL	DIRECTOR
JAYESHKUMAR BHALDEVBHAI PATEL	MANAGING DIRECTOR
KALPESH BHAGUBHA PATEL	WHOLE TIME DIRECTOR
MANISH KANCHANBHAI PATEL	INDEPENDENT DIRECTOR
HETALBEN NAILESHKUMAR PATEL	INDEPENDENT DIRECTOR
MAYANK CHANDULAL DALSANIA	INDEPENDENT DIRECTOR
LEAD IMPORTER LLP	EUC
RAJESHBHAI FATEHSINH SODAPARAMAR	CFO
Sadhanaben Jayeshbhai Patel	WIFE OF MD
Yes Salt Private Limited	EUC
Kritika Gadiya	COMPANY SECRETARY
Aarti Totla	COMPANY SECRETARY

(ii) Related Party Transactions

(Rs. In Lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
Director Remuneration			
- JAYESHKUMAR BHALDEVBHAI PATEL	MANAGING DIRECTOR	8	9
- KALPESH BHAGUBHA PATEL	WHOLE TIME DIRECTOR	5	5
Salary			
- Sadhanaben Jayeshbhai Patel	WIFE OF MD	3	1
- RAJESHBHAI FATEHSINH SODAPARAMAR	CFO	5	4
- Aarti Totla	COMPANY SECRETARY	0	-
- Kritika Gadiya	COMPANY SECRETARY	2	-
Long Term Borrowing Repaid			
- JAYESHKUMAR BHALDEVBHAI PATEL	MANAGING DIRECTOR	-	17
- BALDEVBHAI HARGOVINDBHAI PATEL	DIRECTOR	-	6
- Yes Salt Private Limited	EUC	30	-
Long Term Borrowing Accepted			
- JAYESHKUMAR BHALDEVBHAI PATEL	MANAGING DIRECTOR	-	5
- BALDEVBHAI HARGOVINDBHAI PATEL	DIRECTOR	-	14
- Yes Salt Private Limited	EUC	30	-
Interest on Borrowing paid			
- Yes Salt Private Limited	EUC	0	-

Notes forming part of the Financial Statements

(iii) Related Party Balances

(Rs. In Lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
Trade Payable			
- KALPESH BHAGUBHA PATEL	WHOLE TIME DIRECTOR	1	1
- JAYESHKUMAR BHALDEVBHAI PATEL	MANAGING DIRECTOR	3	0
- RAJESHBHAI FATEHSINH SODAPARAMAR	CFO	1	-
- Sadhanaben Jayeshbhai Patel	WIFE OF MD	1	0
Salary Advance			
- RAJESHBHAI FATEHSINH SODAPARAMAR	CFO		0

33 Ratio Analysis

Particulars	Numerator / Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.85	2.31	-19.89%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.37	0.25	51.73%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	7.85	5.14	52.78%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	3.35%	12.15%	-72.41%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.77	3.40	11.02%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	9.67	14.82	-34.77%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	5.18	6.72	-22.91%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	2.60	1.55	68.35%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	2.50%	9.45%	-73.58%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	7.53%	6.86%	9.79%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

Notes forming part of the Financial Statements

Decrease in Current Ratio due to Increase in Current Liability.
 Increase in Debt-Equity Ratio due to Increase in Debts
 Increase in Debt Service Coverage Ratio due to decrease in debt services.
 Decrease in Return on Equity Ratio due to Decreased in Profit after Tax.
 Decrease in Trade Receivable turnover ratio due to significant increase in Average trade receivable.
 Decrease in Trade Payable turnover ratio due to significant increase in Average trade payables.
 Increase in Net capital turnover ratio due to increase on total turnover
 Decrease in Net Profit Ratio due to decrease in Net Profit and Increase in Total turnover.

34 Regrouping

Previous year figures has been re-classified, re-arranged, re-grouped whenever necessary to make financial year comparable with current year figures.

35 Foot note 3

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for. All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

The company does not expect any statutory liabilities other than those provided in the books of account.

The company has not revalued its Property, Plant and Equipment during the year.

36 Foot note 4

The company has not entered any transactions with struck off companies under section 248 of the companies Act, 2013 or section 560 of companies Act, 1956.

The company has complied with the requirement of registration/satisfaction of charge with Registrar of Companies.

There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237 of companies Act, 2013.

37 Foot note 5

There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

38 Foot note 6

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

The Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

The company has made provision as required under the applicable law or Accounting Standard, for material foreseeable losses if any, on long term contract including derivative contract.

39 Foot note 7

The accounting system used by the company did not maintain an audit trail during the year. Management is currently addressing this issue to ensure future compliance with financial reporting standards.

All the figures shown nearest to lakhs rupees.

See accompanying notes to the financial statements

As per our report of even date

For D K N & ASSOCIATES

Chartered Accountants

Firm's Registration No. 120386W

CA DHIRAJ AGRAWAL

PARTNER

Membership No. 107286

UDIN: 24107286BKDFRE3924

Place: BHARUCH

Date: 30 May 2024

For and on behalf of the Board

KALPESHBHAI PATEL

WHOLE TIME DIRECTOR

DIN 06229748

JAYESH PATEL

MANAGING DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2024



LEAD RECLAIM AND RUBBER PRODUCTS LIMITED
REG. OFFICE : 856/4, SARALI PITHAI ROAD PITHAI KATHLAL
KHEDA GJ 387630 IN

CIN: U25203GJ2012PLC072513 | Website: www.leadreclaim.com
Phone: +91 98982 70892 | Email: cs@leadrubber.com

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("AGM") for Financial Year 2023-24 of the members of Lead Reclaim and Rubber Products Limited ("Lead" or "the Company"), will be held on Thursday, 26th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at 856/4, Sarali Pithai Road Pithai Pithai Kathlal Kheda GJ 387630 IN to transact the following businesses:

ORDINARY BUSINESS

Item No. 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended on March 31, 2024 and the Report of the Board of Directors and Auditors thereon.

Item No. 2 - To Appoint a Director in place of Mr. Jayeshkumar Patel (DIN: 05007490) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 3 – To Approve Waiver of Excess Managerial Remuneration paid to Mr. Jayeshkumar Baldevbhai Patel, Managing Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Company be and is hereby accorded for waiver of excess managerial remuneration paid to Mr. Jayeshkumar Patel (DIN: 05007490), Managing Director of the Company, in excess of the stipulated limits prescribed in Section 197 read with Schedule V to the Companies Act, 2013 during Financial Year 2023-24 and as set out in explanatory statement attached hereto and forming part of this notice.

RESOLVED FURTHER THAT any one of the Directors of the Company, Company Secretary and CFO of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as

may be required to give effect to this resolution.”

Item No. 4 – To Approve Waiver of Excess Managerial Remuneration paid to Mr. Kalpesh Bhagubhai Patel , Whole-time Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the Company be and is hereby accorded for waiver of excess managerial remuneration paid to Mr. Kalpesh Bhagubhai Patel (DIN: 06779248), Whole-time Director of the Company, in excess of the stipulated limits prescribed in Section 197 read with Schedule V to the Companies Act, 2013 during Financial Year 2023-24 and as set out in explanatory statement attached hereto and forming part of this notice.

RESOLVED FURTHER THAT any one of the Directors of the Company, Company Secretary and CFO of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 5 – To Increase the authorised share capital of the Company and consequential amendment to the capital clause in the Memorandum of Association of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules framed there under, (including any statutory amendment(s) or modification(s) thereto or substitution (s) or re-enactment(s) made thereof for the time being in force) and in accordance with the applicable provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by creating additional 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT, the Capital Clause of the Memorandum of Association of the Company accordingly be and is hereby substituted with the following Clause V:

V. The Authorised Share Capital of the Company is Rs. 9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

Item No. 6 – To Issue of Equity shares on Preferential Basis and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of

Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI (ICDR) Regulations, 2018"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), the Ministry of Corporate Affairs, the stock exchange where the equity shares of the Company are listed ("Stock Exchange"), and or any other competent regulatory authority and in accordance with the uniform listing agreement entered into with the Stock Exchange and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchange and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted / to be constituted by the Board or committee constituted/ to be constituted of management to exercise its powers including the powers conferred by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot by way of Preferential Allotment, upto 12,99,000 (Twelve Lakhs Ninety Nine Thousand) Equity Shares at the price of Rs. 57.20/- per share (Rupees Fifty Seven Rupees and Twenty Paise Only) (Face Value of Rs. 10/- (Rupees Ten only) each plus a premium of Rs. 47.20/- (Rupees Forty Seven Rupees and Twenty Paise only) per share) to promoter, promoter group and Non-Promoter on cash basis for total aggregating to Rs. 7,43,02,800/- (Rupees Seven Crores Forty Three Lakhs Two Thousand Eight Hundred Only), on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No	Name of Proposed Allottee	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
1.	Jayeshkumar B Patel	159000	Jayeshkumar B Patel
2.	Baldevbhai H Patel	116000	Baldevbhai H Patel
3.	Kalpeshbhai B Patel	110000	Kalpeshbhai B Patel
4.	Sadhana J Patel	80000	Sadhana J Patel
5.	Daksha Bharatkumar Patel	18000	Daksha Bharatkumar Patel
6.	Maulik Bharatbhai Patel	36000	Maulik Bharatbhai Patel
7.	Pratik Prakashkumar Kaneria	45000	Pratik Prakashkumar Kaneria
8.	Helly Maulik Patel	36000	Helly Maulik Patel
9.	Palak Jignesh Nakrani	54000	Palak Jignesh Nakrani
10.	H & A Ventures	102000	Shipra Abhishek Bhutra Priyanka Himanshu Jain
11.	Namrata Natinkumar Shah	15000	Namrata Natinkumar Shah
12.	Parin Chandrant Gala	15000	Parin Chandrant Gala
13.	Jagutiben Ketankumar Patel	15000	Jagutiben Ketankumar Patel
14.	Devyani Shukla	51000	Devyani Shukla
15.	Dev Kaushik Joshi	60000	Dev Kaushik Joshi

Sr. No	Name of Proposed Allottee	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
16.	Panchal Vatsal	24000	Panchal Vatsal
17.	Deepak Rameshchandra Sharma	75000	Deepak Rameshchandra Sharma
18.	Khyati Pradipbhai Joshi	66000	Khyati Pradipbhai Joshi
19.	Sharda Dinkarbhai Trivedi	24000	Sharda Dinkarbhai Trivedi
20.	Nirav Sharadbhai Desai	18000	Nirav Sharadbhai Desai
21.	Janak Bharatkumar Naik	18000	Janak Bharatkumar Naik
22.	Gurudatta Prakash Kamath	18000	Gurudatta Prakash Kamath
23.	Plutus Capital Management LLP	18000	Siddhant Laxmikant Kabra Lalita Laxmikant Kabra
24.	Saurabh Taneja	18000	Saurabh Taneja
25.	Shiwbhagwan Assawa	18000	Shiwbhagwan Assawa
26.	Neha Goyal	18000	Neha Goyal
27.	Ashokkumar Mittal	18000	Ashokkumar Mittal
28.	Sapan Kedia	18000	Sapan Kedia
29.	Motibhai Shivrambhai Prajapati	18000	Motibhai Shivrambhai Prajapati
30.	Nikitaben Patel	18000	Nikitaben Patel

RESOLVED FURTHER THAT:

- I. The Relevant Date for pricing the issue of Equity Shares in accordance with Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) should be fixed as Tuesday, 27th August 2024, to consider the proposed preferential issue of Equity Shares.
- II. The Equity Shares as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialized form.
- III. The Equity Shares to be allotted shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- IV. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this special resolution provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and to vary, modify or alter the terms and conditions and size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority, if any, may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Equity Shares of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT any of the Director / KMP be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

BY THE ORDER OF THE BOARD OF DIRECTORS
FOR LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

Sd/-
Kritika Gadiya
Company Secretary

Date: August 28, 2024
Place: Kathlal

Registered Office:
856/4, Sarali Pithai Road, Pithai, Kathlal Kheda GJ 387630 IN

Notes

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed herewith and forms part of the Notice.
2. A Member entitled to attend and vote at the annual general meeting (the “meeting” / “AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy, in order to be effective, must be deposited at the company’s registered office, duly completed and signed, not less than 48 (forty-eight) hours before the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their dully filled attendance slip at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours (10.00 a.m. to 05.00 p.m.) up to the date of the Meeting.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agents, Bigshare Services Private Limited (RTA), to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or its Registrars & Transfer Agents (RTA), Bigshare Services Private Limited.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company’s Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
11. Non-Resident Indian Members are requested to inform RTA immediately of: a. Change in their residential status on return to India for permanent settlement. b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. To support the 'Green Initiative' members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA /Depository Participants for receiving all communication including annual report, notices, circulars, etc. from the company electronically.
13. Members desirous of obtaining any information of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Annual General Meeting so that the information required may be made available at the AGM.
14. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting facility to its shareholders.
15. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e. 23rd August, 2024, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut off date should treat this notice for information only.
16. Any person, who acquires shares of the company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote as provided in the Notice conveying the Meeting, which is available on the website of the Company.
17. The board of directors has appointed Krushang Shah, Company Secretary, to act as Scrutinizer for annual general meeting.
18. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's report, will be posted on the website of the Company <https://leadreclaim.com/> and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and communicated to the Stock Exchanges.

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

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), given hereunder sets out all material facts relating to the special businesses mentioned at the said Item of the accompanying Notice.

Item No. 3 & 4

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors had approved the waiver of the recovery of excess remuneration paid to Mr. Jayeshkumar Patel, Managing Director, and Mr. Kalpesh Patel, Whole-time Director, during the Financial Year 2023-24.

The Company has paid Remuneration of Rs. ~ 8,40,000/- to Mr. Jayeshkumar Patel and Rs. ~ 4,80,000/- to Mr. Kalpesh Patel, during the Financial Year 2023-24 which is in excess of the proportionate remuneration as stated under the Companies Act, 2013.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration paid to Mr. Jayeshkumar Patel and Mr. Kalpesh Patel are justified in terms of his key role in the Company. Further, Considering the critical role played by Mr. Jayeshkumar Patel and Mr. Kalpesh Patel, their responsibilities, contribution and their on-going efforts towards corporate growth and Profitability during their association with the Company, the Nomination & Remuneration Committee and the Board, subject to the approval of the members of the Company accorded their approvals for waiver of the recovery of excess managerial remuneration paid and in the interest of the Company have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Except Mr. Jayeshkumar Patel and Mr. Kalpesh Patel and Mr. Baldevbhai Patel, None of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution of this Notice except to the extent of their shareholding in the Company.

The Board recommends the resolution for approval of the Members as a Special Resolutions.

Item no. 5

Considering the overall business growth, future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of equity. It is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013.

The present Authorized Share Capital stands at Rs. 8,00,00,000/- Crores only and it is proposed to increase the Authorized Share Capital from Rs. Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by creating additional 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Pursuant to Section 61 of the Companies Act, 2013 increase of authorised share capital requires the approval of the members by way of resolution. Further, the alteration of Authorised Share capital requires modification of capital clause of Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

The board recommends the said resolution No. 5 to be passed as a special resolution.

None of the directors, managers, key managerial personnel, and relatives of the directors, managers, key managerial personnel are interested or concerned either directly or indirectly in the above resolution except to the extent of their shareholding in the Company.

Item no. 6

The Board of Directors of the Company ("Board") at its meeting held on August 28, 2024, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance upto 12,99,000 (Twelve Lakhs Ninety Nine Thousand) Equity Shares to Promoter and Promoter Group and Non-Promoters, on cash basis, on preferential allotment basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

In terms of Section 62(1)[©] read with Sections 42 of the Companies Act, 2013 and rules made thereunder ("Act"), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottees for Preferential Allotment of Equity Shares:

Sr. No	Name of Proposed Allottee	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
1.	Jayeshkumar B Patel	159000	Jayeshkumar B Patel
2.	Baldevbhai H Patel	116000	Baldevbhai H Patel
3.	Kalpeshbhai B Patel	110000	Kalpeshbhai B Patel
4.	Sadhana J Patel	80000	Sadhana J Patel
5.	Daksha Bharatkumar Patel	18000	Daksha Bharatkumar Patel
6.	Maulik Bharatbhai Patel	36000	Maulik Bharatbhai Patel

Sr. No	Name of Proposed Allottee	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
7.	Pratik Prakashkumar Kaneria	45000	Pratik Prakashkumar Kaneria
8.	Helly Maulik Patel	36000	Helly Maulik Patel
9.	Palak Jignesh Nakrani	54000	Palak Jignesh Nakrani
10.	H & A Ventures	102000	Shipra Abhishek Bhutra Priyanka Himanshu Jain
11.	Namrata Natinkumar Shah	15000	Namrata Natinkumar Shah
12.	Parin Chandrant Gala	15000	Parin Chandrant Gala
13.	Jagutiben Ketankumar Patel	15000	Jagutiben Ketankumar Patel
14.	Devyani Shukla	51000	Devyani Shukla
15.	Dev Kaushik Joshi	60000	Dev Kaushik Joshi
16.	Panchal Vatsal	24000	Panchal Vatsal
17.	Deepak Rameshchandra Sharma	75000	Deepak Rameshchandra Sharma
18.	Khyati Pradipbhai Joshi	66000	Khyati Pradipbhai Joshi
19.	Sharda Dinkarbhai Trivedi	24000	Sharda Dinkarbhai Trivedi
20.	Nirav Sharadbhai Desai	18000	Nirav Sharadbhai Desai
21.	Janak Bharatkumar Naik	18000	Janak Bharatkumar Naik
22.	Gurudatta Prakash Kamath	18000	Gurudatta Prakash Kamath
23.	Plutus Capital Management LLP	18000	Siddhant Laxmikant Kabra Lalita Laxmikant Kabra
24.	Saurabh Taneja	18000	Saurabh Taneja
25.	Shiwbhagwan Assawa	18000	Shiwbhagwan Assawa
26.	Neha Goyal	18000	Neha Goyal
27.	Ashokkumar Mittal	18000	Ashokkumar Mittal
28.	Sapan Kedia	18000	Sapan Kedia
29.	Motibhai Shivrambhai Prajapati	18000	Motibhai Shivrambhai Prajapati
30.	Nikitaben Patel	18000	Nikitaben Patel

2. Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of the Equity Shares to finance working capital requirements of the Company, Purchase of Plant & Machinery, Expansion of Business and General Corporate purpose.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 12,99,000 (Twelve Lakhs Ninety Nine Thousand) Equity Shares at the price of Rs. 57.20/- per share (Rupees Fifty Seven Rupees and Twenty Paise Only) (Face Value of Rs. 10/- (Rupees Ten only) each plus a premium of Rs. 47.20/- (Rupees Forty Seven Rupees and Twenty Paise only) per share) to promoter, promoter group and Non-Promoter on cash basis for total aggregating to Rs. 7,43,02,800/- (Rupees Seven

Crores Forty Three Lakhs Two Thousand Eight Hundred Only).

4. Pricing and / or Basis on which the price has been arrived at and justification for the price (including premium, if any)

The equity shares of the company are listed on stock exchange (National Stock Exchange of India Limited) and are frequently traded in accordance with regulation 164 of the ICDR Regulations. The floor price of Rs. 57.20/- is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of equity shares and it is higher of the following:

- 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 42.24/- per Share
- 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs. 57.18/- per Share
- **Report of independent registered valuer:** Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, the price of Rs. 57.18/- of the Equity Shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 28th August, 2024 issued by Mr. Manish Santosh Buchasia, Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12235), in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: www.leadreclaim.com under Investor Tab.

The Board proposes to issue Equity Shares at a price of Rs. 57.20/- (Rupees Fifty Seven Rupees and Twenty Paise Only) per Equity Share, which is not less than the floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

Method of determination of price as per the Articles of Association of the company: –

Not applicable as the Articles of Association of the company is silent on the determination of a floor price / minimum price of the equity shares issued on preferential basis.

The Articles of Association of the issuer do not provide a specific method of determination floor price so the price calculated under relevant Regulation of the Securities and Exchange Board of India ("Issue of Capital and Disclosure Requirements") Regulations, 2018 shall be considered as the issue price for equity shares to be allotted pursuant to the preferential issue.

5. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares with reference to the proposed allotment is Tuesday, 27th August 2024.

6. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Equity Shares is made to Individuals, LLP and Firm belonging to Promoter, Promoter Group and Non Promoters category.

7. Intention of promoters, directors or key managerial personnel (KMP) or senior management of the issuer to subscribe to the offer:

Promoter and Promoter Group including Mr. Jayeshkumar Patel, Mr. Baldevbhai Patel and Mr. Kalpeshbhai Patel who are also Director and KMP, No other existing directors, key managerial personnel or senior management of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares.

8. The change in control if any in the company that would occur consequent to the preferential offer;

The proposed Preferential Allotment of Equity Shares will not result in any change in the management and control of the Company.

9. Time frame within which the preferential allotment shall be completed:

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Equity Shares within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Annual General Meeting, provided that where any approval or permission by any regulatory authority or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

10. Shareholding pattern before and after Preferential Issue would be as follows:

Please refer Annexure - A to this notice for details.

11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

The Equity Shares are proposed to be allotted to persons belonging to the Promoter and Promoter Group and Non promoters of the Company. No change in control or management of the Company is contemplated consequent to the proposed preferential issue. The pre and post issue holding of the proposed allottees are as under:

Name of the Proposed Allottee	Category	Present pre-issue Shareholding As on 23.08.2024		Post issue shareholding*		Ultimate beneficial owners	Change in control, if any
		Pre-issue Holding	% of total equity capital	Post-issue Holding	% of total equity capital		
Jayeshkumar B Patel	Promoter	1523993	20.76	1682993	19.48	Jayeshkumar B Patel	No Change
Baldevbhai H Patel	Promoter	1424255	19.40	1540255	17.83	Baldevbhai H Patel	No Change
Kalpeshbhai B Patel	Promoter	582994	7.94	692994	8.02	Kalpeshbhai B Patel	No Change
Sadhana J Patel	Promoter	800575	10.90	880575	10.19	Sadhana J Patel	No Change
Daksha Bharatkumar Patel	Public	0	0	18000	0.21	Daksha Bharatkumar Patel	No Change
Maulik Bharatbhai Patel	Public	0	0	36000	0.42	Maulik Bharatbhai Patel	No Change

Name of the Proposed Allottee	Category	Present pre-issue Shareholding As on 23.08.2024		Post issue shareholding*		Ultimate beneficial owners	Change in control, if any
		Pre-issue Holding	% of total equity capital	Post-issue Holding	% of total equity capital		
Pratik Prakashkumar Kaneria	Public	0	0	45000	0.52	Pratik Prakashkumar Kaneria	No Change
Helly Maulik Patel	Public	0	0	36000	0.42	Helly Maulik Patel	No Change
Palak Jignesh Nakrani	Public	0	0	54000	0.62	Palak Jignesh Nakrani	No Change
H & A Ventures	Public	0	0	102000	1.18	Shipra Abhishek Bhutra Priyanka Himanshu Jain	No Change
Namrata Natinkumar Shah	Public	0	0	15000	0.17	Namrata Natinkumar Shah	No Change
Parin Chandrant Gala	Public	0	0	15000	0.17	Parin Chandrant Gala	No Change
Jagutiben Ketankumar Patel	Public	0	0	15000	0.17	Jagutiben Ketankumar Patel	No Change
Devyani Shukla	Public	0	0	51000	0.59	Devyani Shukla	No Change
Dev Kaushik Joshi	Public	0	0	60000	0.69	Dev Kaushik Joshi	No Change
Panchal Vatsal	Public	0	0	24000	0.28	Panchal Vatsal	No Change
Deepak Rameshchandra Sharma	Public	0	0	75000	0.87	Deepak Rameshchandra Sharma	No Change
Khyati Pradipbhai Joshi	Public	0	0	66000	0.76	Khyati Pradipbhai Joshi	No Change
Sharda Dinkarabhai Trivedi	Public	0	0	24000	0.28	Sharda Dinkarabhai Trivedi	No Change
Nirav Sharadbhai Desai	Public	0	0	18000	0.21	Nirav Sharadbhai Desai	No Change
Janak Bharatkumar Naik	Public	0	0	18000	0.21	Janak Bharatkumar Naik	No Change
Gurudatta Prakash Kamath	Public	0	0	18000	0.21	Gurudatta Prakash Kamath	No Change
Plutus Capital Management LLP	Public	0	0	18000	0.21	Siddhant Laxmikant Kabra Lalita Laxmikant Kabra	No Change
Saurabh Taneja	Public	0	0	18000	0.21	Saurabh Taneja	No Change
Shiwbhagwan Assawa	Public	0	0	18000	0.21	Shiwbhagwan Assawa	No Change
Neha Goyal	Public	0	0	18000	0.21	Neha Goyal	No Change
Ashokkumar Mittal	Public	0	0	18000	0.21	Ashokkumar Mittal	No Change
Sapan Kedia	Public	0	0	18000	0.21	Sapan Kedia	No Change
Motibhai Shivrambhai Prajapati	Public	0	0	18000	0.21	Motibhai Shivrambhai Prajapati	No Change
Nikitaben Patel	Public	0	0	18000	0.21	Nikitaben Patel	No Change

* Assuming full Allotment.

13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No	Name of the Proposed Allottees	Current status of the allottees namely promoter or non promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	Jayeshkumar B Patel	Promoter	Promoter
2.	Baldevbhai H Patel	Promoter	Promoter
3.	Kalpeshbhai B Patel	Promoter	Promoter
4.	Sadhana J Patel	Promoter	Promoter
5.	Daksha Bharatkumar Patel	Not Applicable	Not Applicable
6.	Maulik Bharatbhai Patel	Not Applicable	Not Applicable
7.	Pratik Prakashkumar Kaneria	Not Applicable	Not Applicable
8.	Helly Maulik Patel	Not Applicable	Not Applicable
9.	Palak Jignesh Nakrani	Not Applicable	Not Applicable
10.	H & A Ventures	Not Applicable	Not Applicable
11.	Namrata Natinkumar Shah	Not Applicable	Not Applicable
12.	Parin Chandrant Gala	Not Applicable	Not Applicable
13.	Jagutiben Ketankumar Patel	Not Applicable	Not Applicable
14.	Devyani Shukla	Not Applicable	Not Applicable
15.	Dev Kaushik Joshi	Not Applicable	Not Applicable
16.	Panchal Vatsal	Not Applicable	Not Applicable
17.	Deepak Rameshchandra Sharma	Not Applicable	Not Applicable
18.	Khyati Pradipbhai Joshi	Not Applicable	Not Applicable
19.	Sharda Dinkarbhai Trivedi	Not Applicable	Not Applicable
20.	Nirav Sharadbhai Desai	Not Applicable	Not Applicable
21.	Janak Bharatkumar Naik	Not Applicable	Not Applicable
22.	Gurudatta Prakash Kamath	Not Applicable	Not Applicable
23.	Plutus Capital Management LLP	Not Applicable	Not Applicable
24.	Saurabh Taneja	Not Applicable	Not Applicable
25.	Shiwbhagwan Assawa	Not Applicable	Not Applicable
26.	Neha Goyal	Not Applicable	Not Applicable
27.	Ashokkumar Mittal	Not Applicable	Not Applicable
28.	Sapan Kedia	Not Applicable	Not Applicable
29.	Motibhai Shivrambhai Prajapati	Not Applicable	Not Applicable
30.	Nikitaben Patel	Not Applicable	Not Applicable

14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

No preferential allotment has been made to any person during the year during financial year.

15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

Not Applicable as present issue is for cash basis.

16. Undertakings:

- I. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- II. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

17. Disclosure as specified under Regulation 163(1)(I) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the company nor its promoters/ directors are willful defaulters or fraudulent borrower.

18. Name and the address of Valuer who performed valuation

The valuation was performed by Mr. Manish Santosh Buchasia, Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12235) having his office at 306, "GALA MART" Nr SOBO CENTRE, SOUTH BOPAL, Ahmedabad -380058, Gujarat.

19. Company Secretary's Certificate

The certificate from M/s. Krushang Shah & Associates, Practicing Company Secretary (ICSI Membership No.: 42187 CP No: 26085) certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link www.leadreclaim.com under Investor Tab.

20. Lock-in period

The aforesaid allotment of Equity Shares on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

21. Material Terms of Issue of Equity Shares

Issue and allotment of upto 12,99,000 (Twelve Lakhs Ninety Nine Thousand) Equity Shares to Promoter and Promoter Group and Non-Promoters, on cash basis. The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

22. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Company nor its promoters and directors are willful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and none of its directors or Promoters are fugitive economic offender as defined

under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

23. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue of upto 12,99,000 (Twelve Lakhs Ninety Nine Thousand) Equity Shares at the price of Rs. 57.20/- per share (Rupees Fifty Seven Rupees and Twenty Paise Only) (Face Value of Rs. 10/- (Rupees Ten only) each plus a premium of Rs. 47.20/- (Rupees Forty Seven Rupees and Twenty Paise only) per share) to promoter, promoter group and Non-Promoter on cash basis for total aggregating to Rs. 7,43,02,800/- (Rupees Seven Crores Forty Three Lakhs Two Thousand Eight Hundred Only). Date of passing Board Resolution for aforesaid Preferential Issue is 28th August, 2024.

24. Amount which the company intends to raise by way of such securities:

The Company intends to raise total aggregating to Rs. 7,43,02,800/- (Rupees Seven Crores Forty Three Lakhs Two Thousand Eight Hundred Only).

25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Except intent to subscribe Equity shares, no other contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.

26. Principle terms of assets charged as securities:

Not Applicable

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, the approval of the members for issue of equity shares to the Investor is being sought by way of a special resolution as set out in the said item no. 6 of the Notice.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members and, therefore, recommends the resolution at Item No.6 of the accompanying Notice for approval by the members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives there of are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at Item No. 6 of this notice except and to the extent of their shareholding in the Company and number of shares proposed to be subscribe in present Issue.

The documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR LEAD RECLAIM AND RUBBER PRODUCTS LIMITED**

Sd/-
Kritika Gadiya
Company Secretary

Date: August 28, 2024
Place: Kathlal

Registered Office:
856/4, Sarali Pithai Road, Pithai, Kathlal Kheda GJ 387630 IN

Annexure - A - Pre and Post Preferential Issue Shareholding Pattern of the Company

Sr. No.	Category of Shareholder(s)	Pre-Issue (As on 23.08.2024)		Post-Issue (Assuming full Allotment)	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
A	Promoters & Promoter Group Holding				
A1	Indian				
	Individuals/Hindu undivided Family	4674477	63.67	5139477	59.48
	Bodies Corporate	0	0	0	0
	Sub Total A1	4674477	63.67	5139477	59.48
A2	Foreign				
	Individuals/Hindu undivided Family	-	-	-	
	Bodies Corporate	-	-	-	
	Sub Total A	-	-	-	
	Total Promoters & Promoter Group Holding A1 + A2	4674477	63.67	5139477	59.48
B	Public shareholders				
B1	Institutions	-	-	-	-
B2	Institutions (Domestic)	-	-	-	-
B3	Institutions (Foreign)	-	-	-	-
B4	Central Government/ State Government(s)/ President of India	-	-	-	-
B5	Non-Institutions				
	Resident Individuals	2556198	34.82	3270198	37.85
	Non Resident Indians (NRIs)	18000	0.25	18000	0.21
	Bodies Corporate	54000	0.73	72000	0.83
	HUF	39000	0.53	39000	0.45
	Trust	-	-	-	-
	Firm	-	-	102000	1.18
	Total Public Holding B1+B2+B3+B4+B5	2667198	36.33	3501198	40.52
C	Shares held by custodians	-	-	-	-
	Grand Total A + B + C	7341675	100.00	8640675	100



LEAD RECLAIM AND RUBBER PRODUCTS LIMITED
REG. OFFICE : 856/4, SARALI PITHAI ROAD PITHAI KATHLAL
KHEDA GJ 387630 IN

CIN: U25203GJ2012PLC072513 | Website: www.leadreclaim.com
Phone: +91 98982 70892 | Email: cs@leadrubber.com

Date _____

Please fill Attendance Slip and hand it over at the entrance of the meeting venue.

Name	
Address	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.
I hereby record my presence at the Annual General Meeting of the Company held on Thursday, 26th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at 856/4, Sarali Pithai Road, Pithai, Kathlal, Kheda GJ 387630 IN.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / Proxy

FORM OF PROXY (Form MGT-11)

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

CIN : U25203GJ2012PLC072513

Name of the Company : Lead Reclaim and Rubber Products Limited

Registered office : 856/4, Sarali Pithai Road, Pithai, Kathlal, Kheda GJ 387630 IN.

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/We, being the member(s) of _____ shares of the Company, hereby appoint:

1. Name: _____

Address: _____

Email ID: _____

Signature: _____ or failing him;

2. Name: _____

Address: _____

Email ID: _____

Signature: _____ or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, 26th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at 856/4, Sarali Pithai Road, Pithai, Kathlal, Kheda GJ 387630 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolutions	Optional*	
		For	Against
Special Business :			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended on March 31, 2024 and the Report of the Board of Directors and Auditors thereon.		
2	To Appoint a Director in place of Mr. Jayeshkumar Patel (DIN: 05007490) who retires by rotation and, being eligible, offers himself for re-appointment.		
Special Business :			
3	To Approve Waiver of Excess Managerial Remuneration paid to Mr. Jayeshkumar Baldevbhai Patel, Managing Director of the Company		
4	To Approve Waiver of Excess Managerial Remuneration paid to Mr. Kalpesh Bhagubhai Patel, Whole-time Director of the Company		
5	To Increase the authorised share capital of the Company and consequential amendment to the capital clause in the Memorandum of Association of the Company		
6	To Issue of Equity shares on Preferential Basis		

Signed this _____ day of September, 2024

Signature of shareholder _____

Signature of Proxy holder(s) _____

 Affix
 Revenue
 Stamp**

Note:

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

** Kindly cancel the Revenue Stamp after affixing the same.

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING

Venue of the AGM

856/4, Sarali Pithai Road, Pithai, Kathlal, Kheda GJ 387630 IN.

