



Date: 06.09.2023

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

Subject- Annual General Meeting- Annual Report 2022-2023 including Notice of AGM and Intimation of Record Date & Book Closure

Dear Sir/ Madam,

This is to inform that the Annual General Meeting (“AGM”) of the company will be held on Saturday, 30th September, 2023 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.

Pursuant to Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and section 91 of the Company Act, 2013 the Register of Members and Share Transfer Books of the company will remain closed from September 22, 2023 to September 30, 2023 [both days inclusive] for taking record of the Members of the company for the purpose of AGM of the company to be held on Saturday, 30th September, 2023 at 11:00 a.m. (IST). We would further like to inform that the company has fixed Friday, 22nd September, 2023 as the Cut-off Date for identifying the shareholders for determining the eligibility to vote in the meeting.

The Annual Report containing the Notice is also uploaded on the Company's website www.leadreclaim.com

For Lead Reclaim and Rubber Products Limited

Jayeshbhai B Patel
Managing Director
DIN: 05007490

Encl: As above.



LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit

**WE MANUFACTURE
PREMIUM-QUALITY**



**RECLAIM
RUBBER**

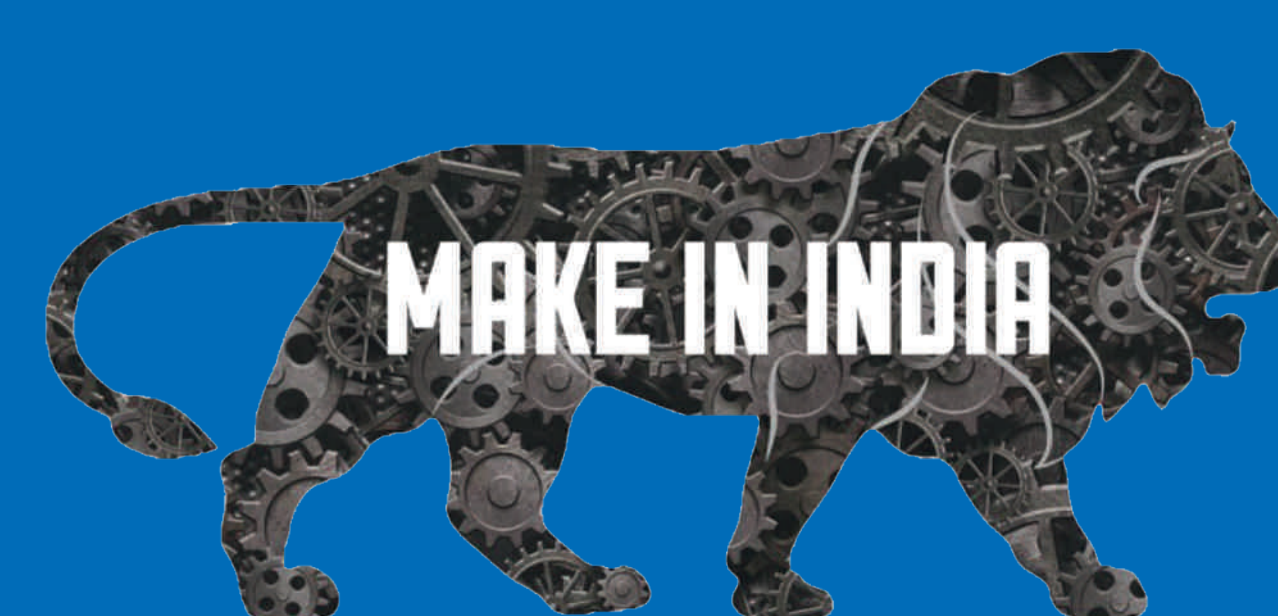
**CRUMB
RUBBER**



**RUBBER
GRANULES**



+91 73590 10444
www.leadrubber.com
info@leadrubber.com





LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit



MANUFACTURE OF **9 MPA HIGH TENSILE** Butyl Reclaim Rubber

USE TO MANUFACTURE

Inner Rubber Tube



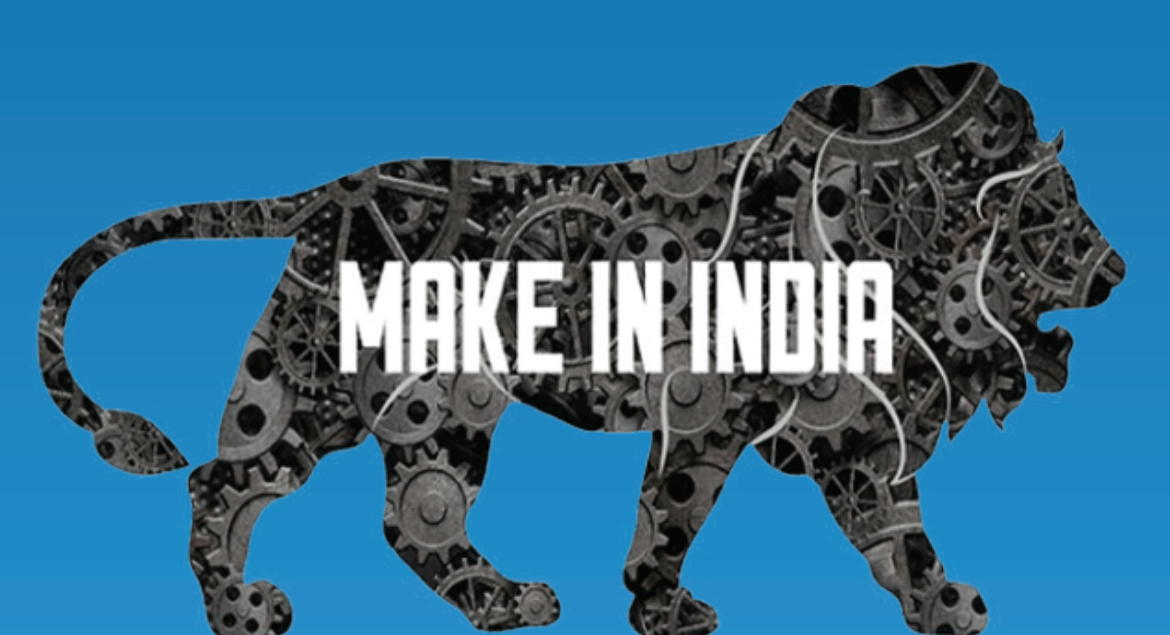
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info@leadrubber.com



www.leadrubber.com





LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit

MANUFACTURE OF **HIGH TENSILE**

Whole Reclaim Rubber

USE TO MANUFACTURE

NEW TYRES



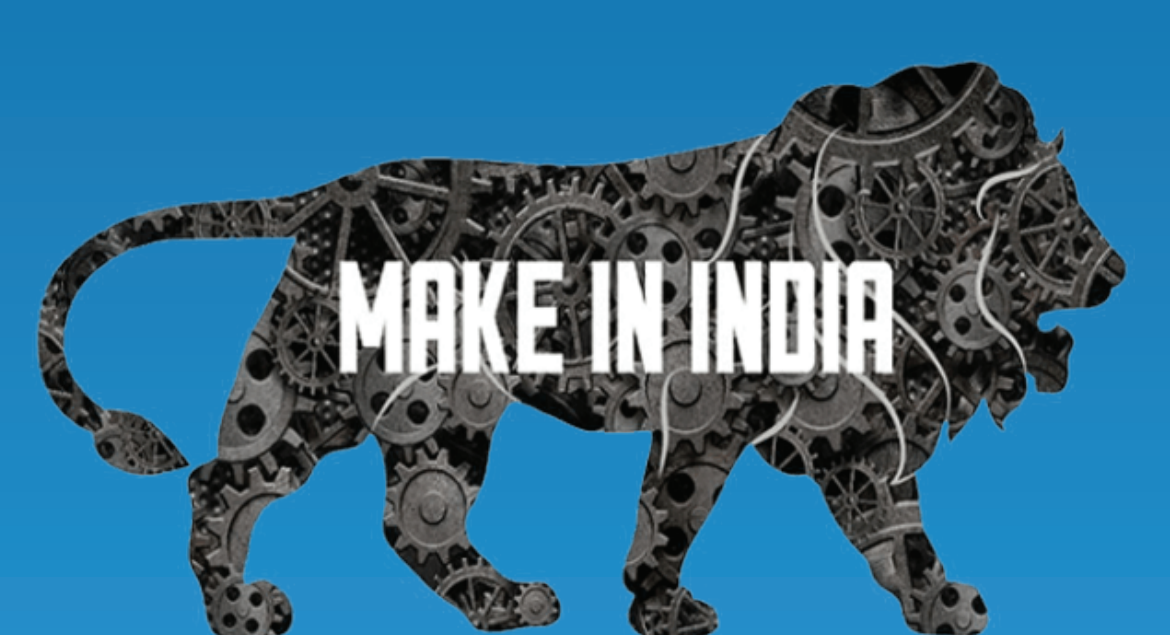
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LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit



MANUFACTURE OF **NATURAL TUBE** Reclaim Rubber

USE TO MANUFACTURE



NATURAL TUBES



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LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit

**WE PRODUCE
SPECIAL GRADE
WHOLE TYRE RECLAIM**

OUR RECLAIM RUBBER USE IN



**Cow Mats, Horse Mats, Door Mats
& Commercial Mats**



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info@leadrubber.com



www.leadrubber.com





Uses of Premium Quality Reclaimed Rubber



Artificial Turfs



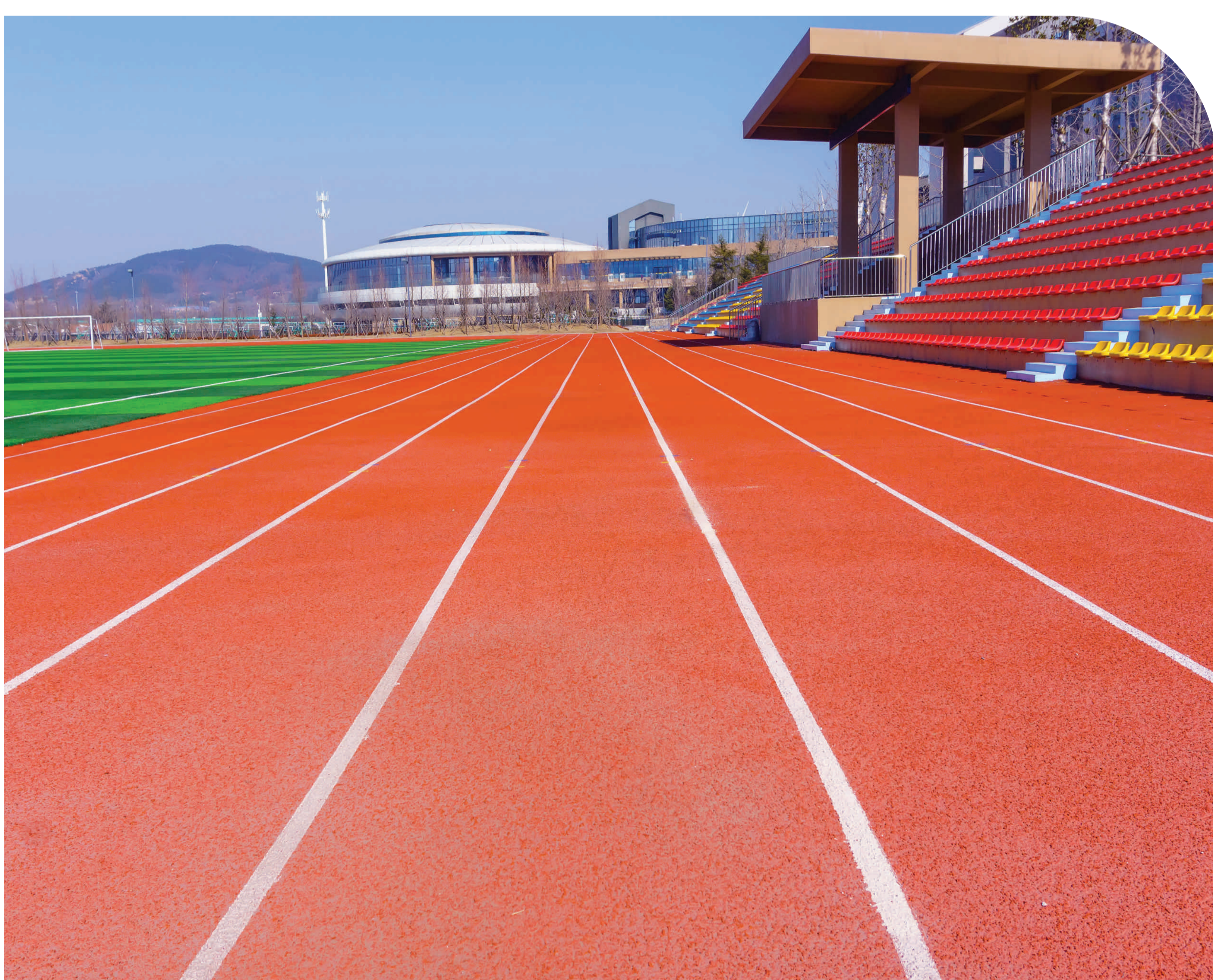
Rubber Fiber Tile



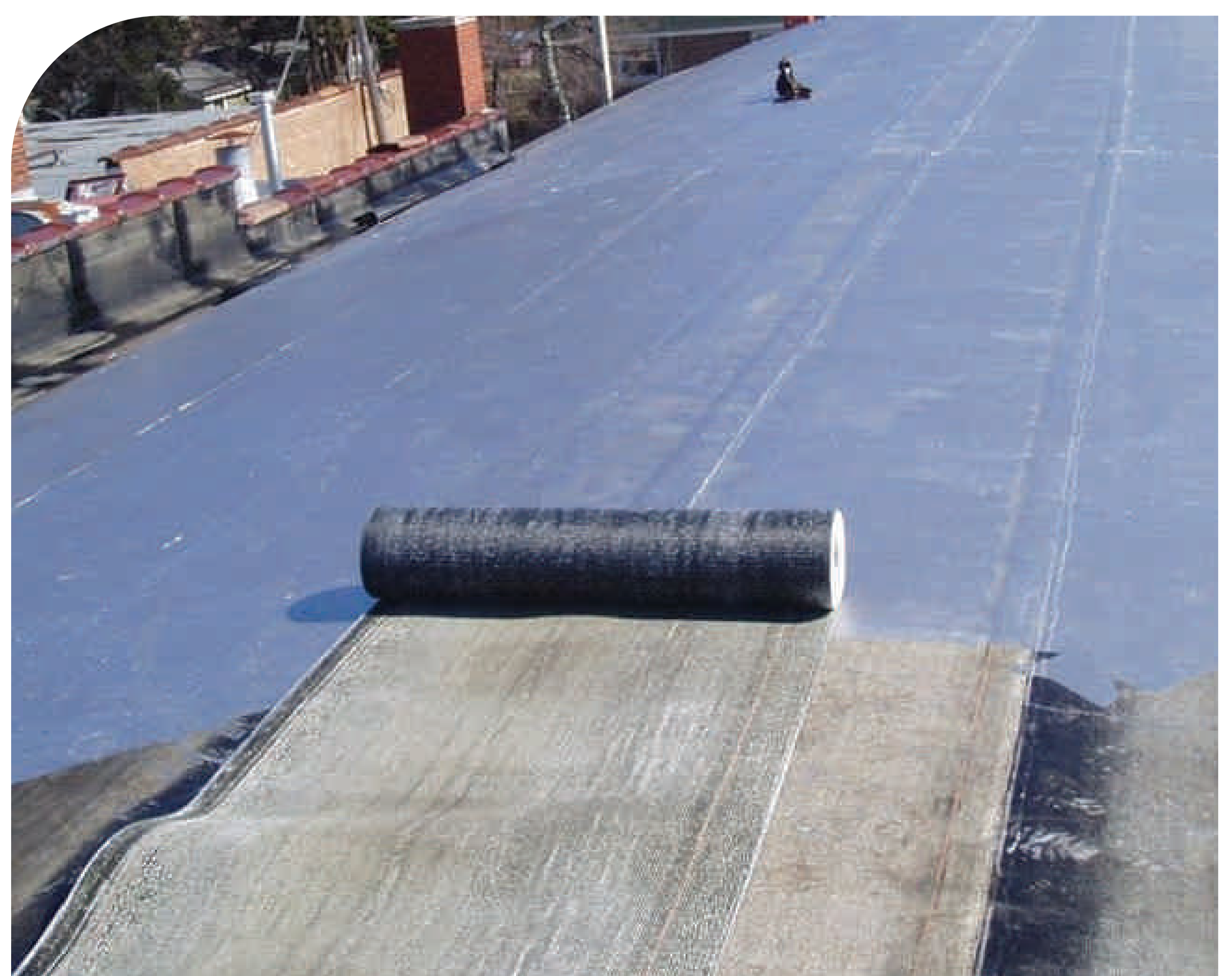
Reclaimed Rubber



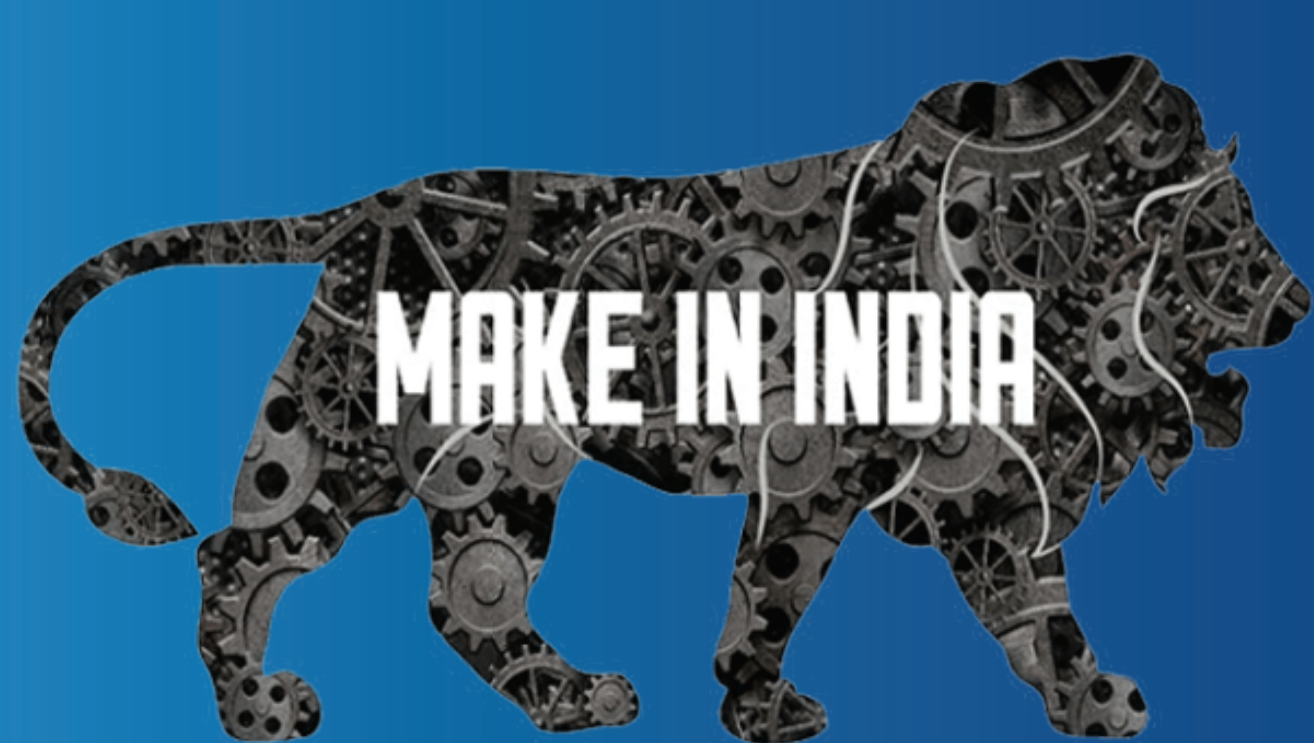
Airport Runway



Stadium Runway



Modified Asphalt



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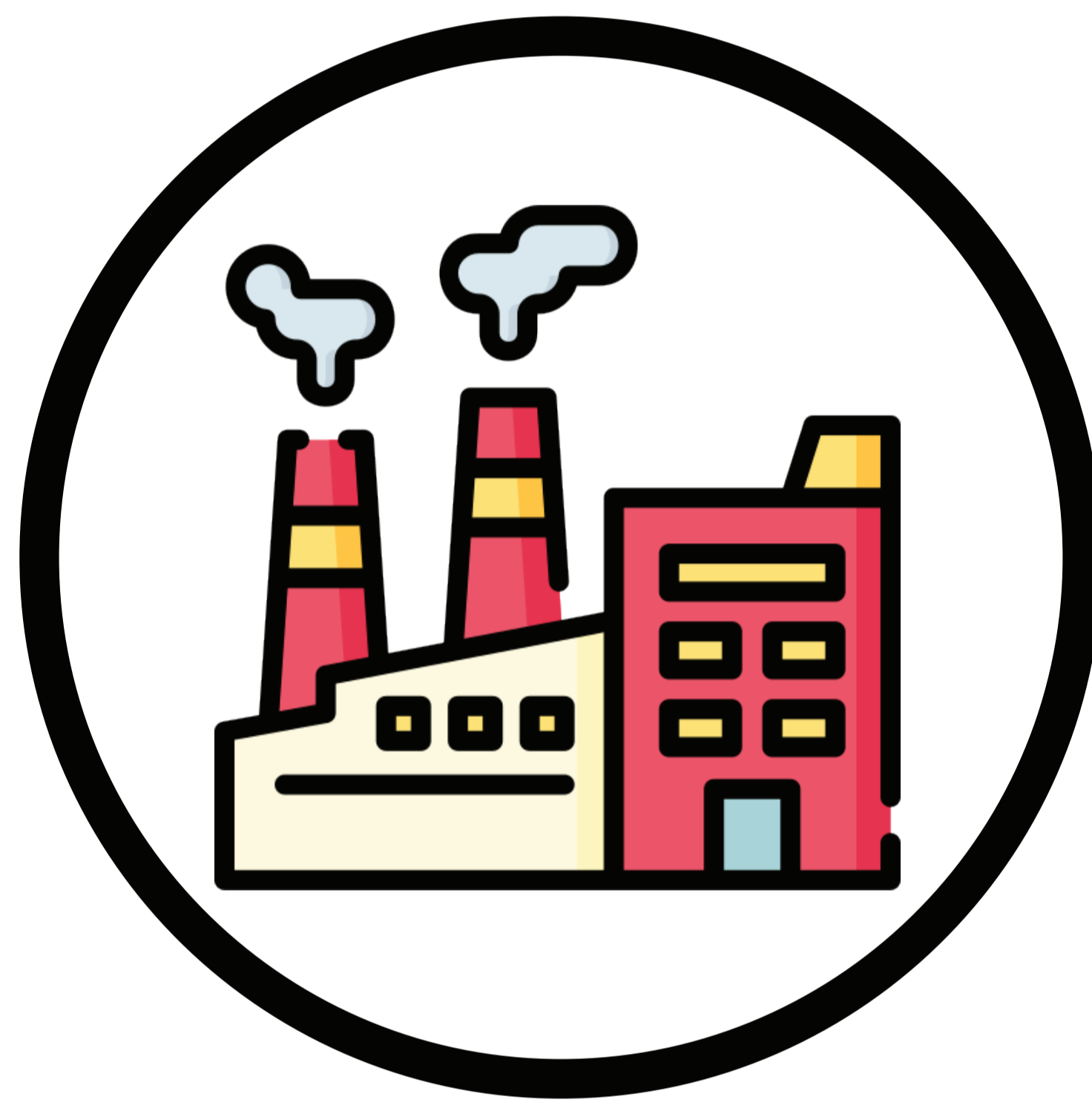
www.leadrubber.com



**Exports 70% of
Production**



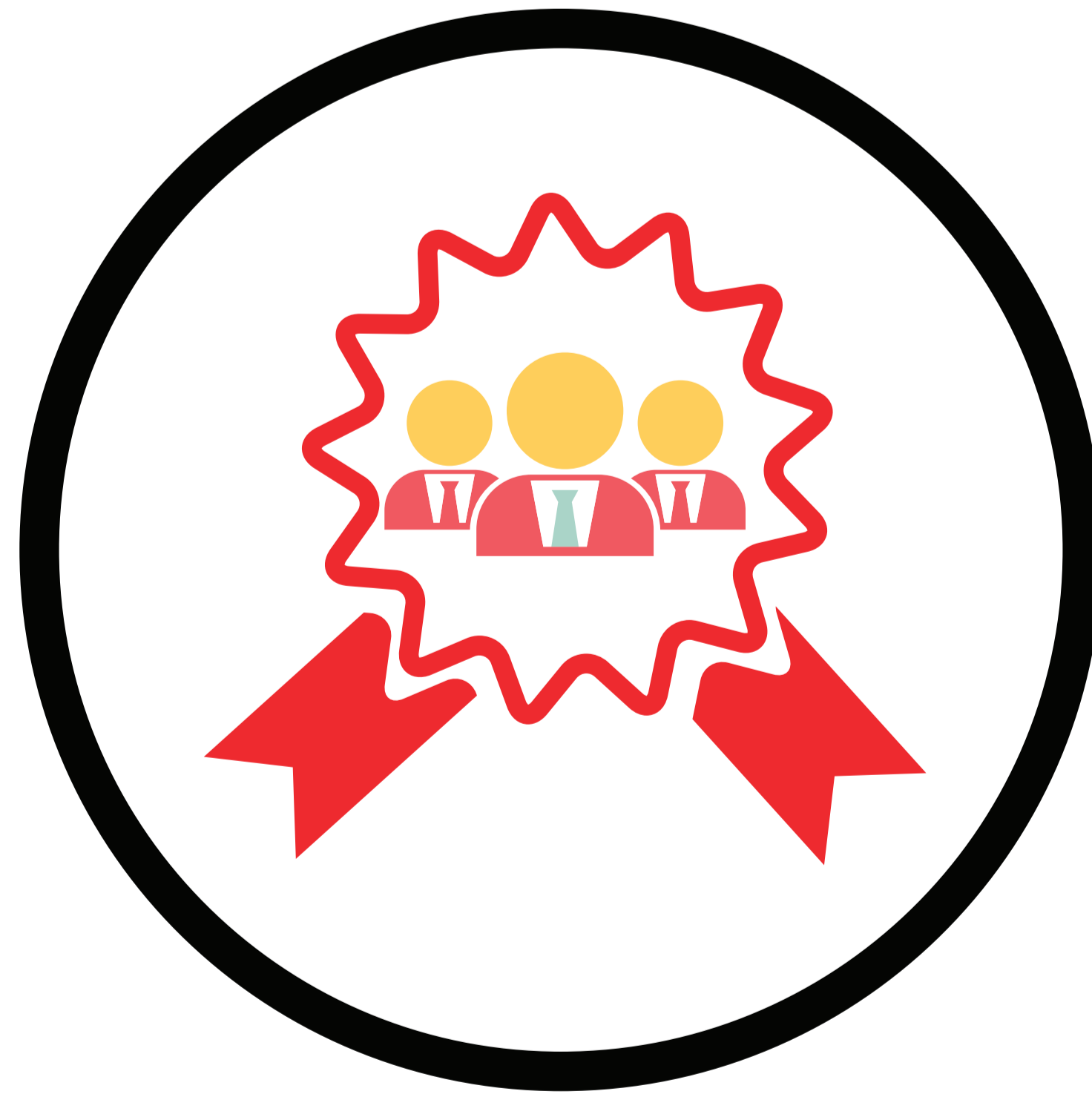
**100+ Satisfied
Customers**



**1200+ Production
Capacity**



**100% Quality Tested
Product**



**10 Years of
Experience**



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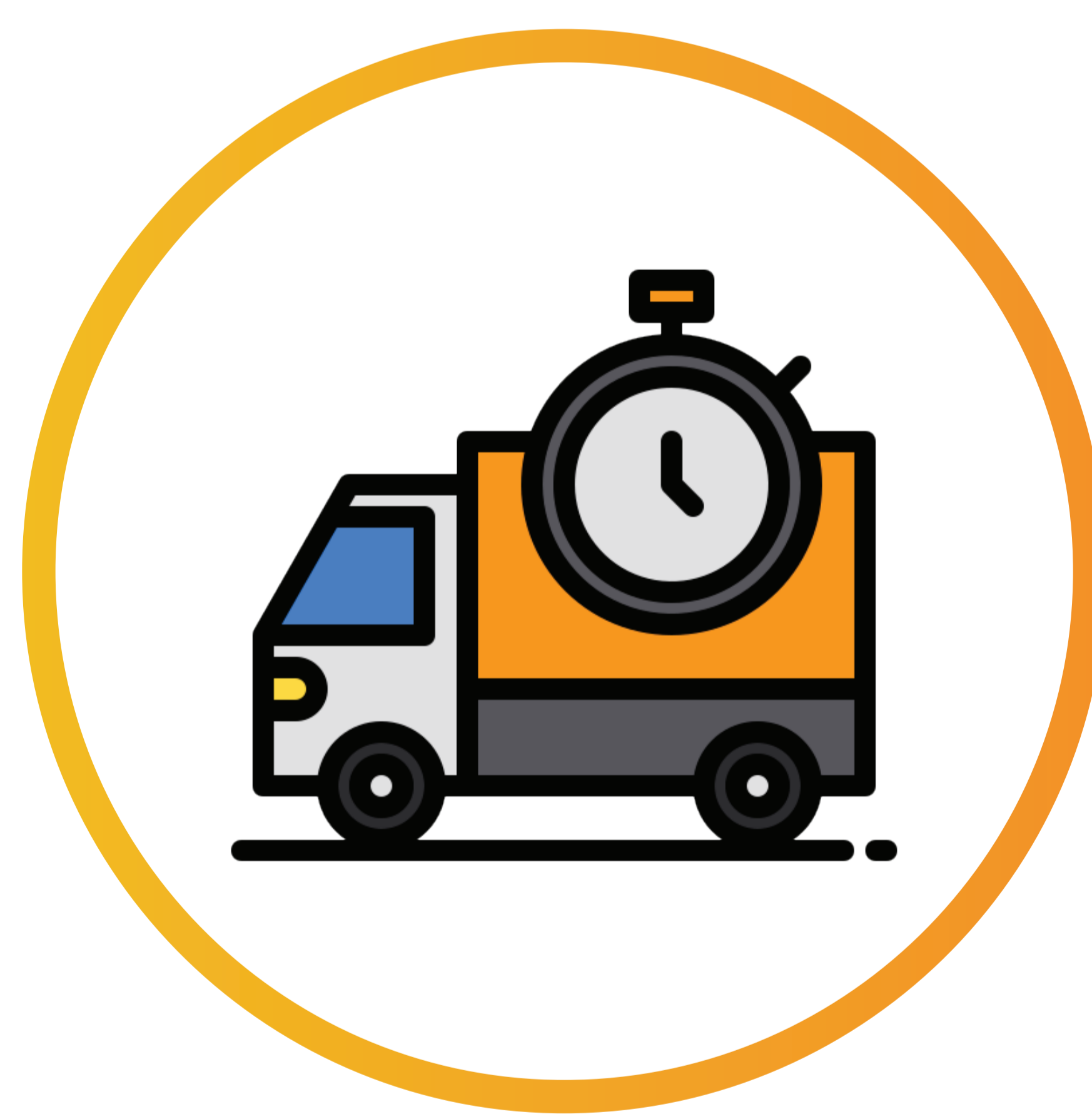
QUALITY

"OUR COMPANY IS COMMITTED TO DELIVERING PRODUCTS OF UNCOMPROMISING QUALITY THAT INSPIRE TRUST AND EXCEED CUSTOMER EXPECTATIONS."



CONSISTENCY

"CONSISTENCY IS THE CORNERSTONE OF OUR COMPANY, ENSURING THAT OUR PRODUCTS ARE RELIABLY EXCELLENT AND MEET THE HIGHEST STANDARDS EVERY TIME."



Timely Delivery

"TIMELY DELIVERY IS OUR PLEDGE, ENSURING THAT OUR PRODUCTS REACH YOU WHEN YOU NEED THEM, WITHOUT COMPROMISING ON QUALITY."



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LEADTM RECLAIM
RUBBER
Scrap Rubber Recycling Unit

ABOUT US

LEAD established in 2012 produces high quality reclaim rubber from end of life tyres, tread peelings, natural rubber and butyl tubes, moulded rubber products for use in both, tyre and non-tyre rubber products to deliver technical benefits and cost savings to its customers.

CRUMB RUBBER POWDER

WHOLE TYRE RECLAIM

Grades SF, FINE, MDM

HIGH TENSILE RECLAIM

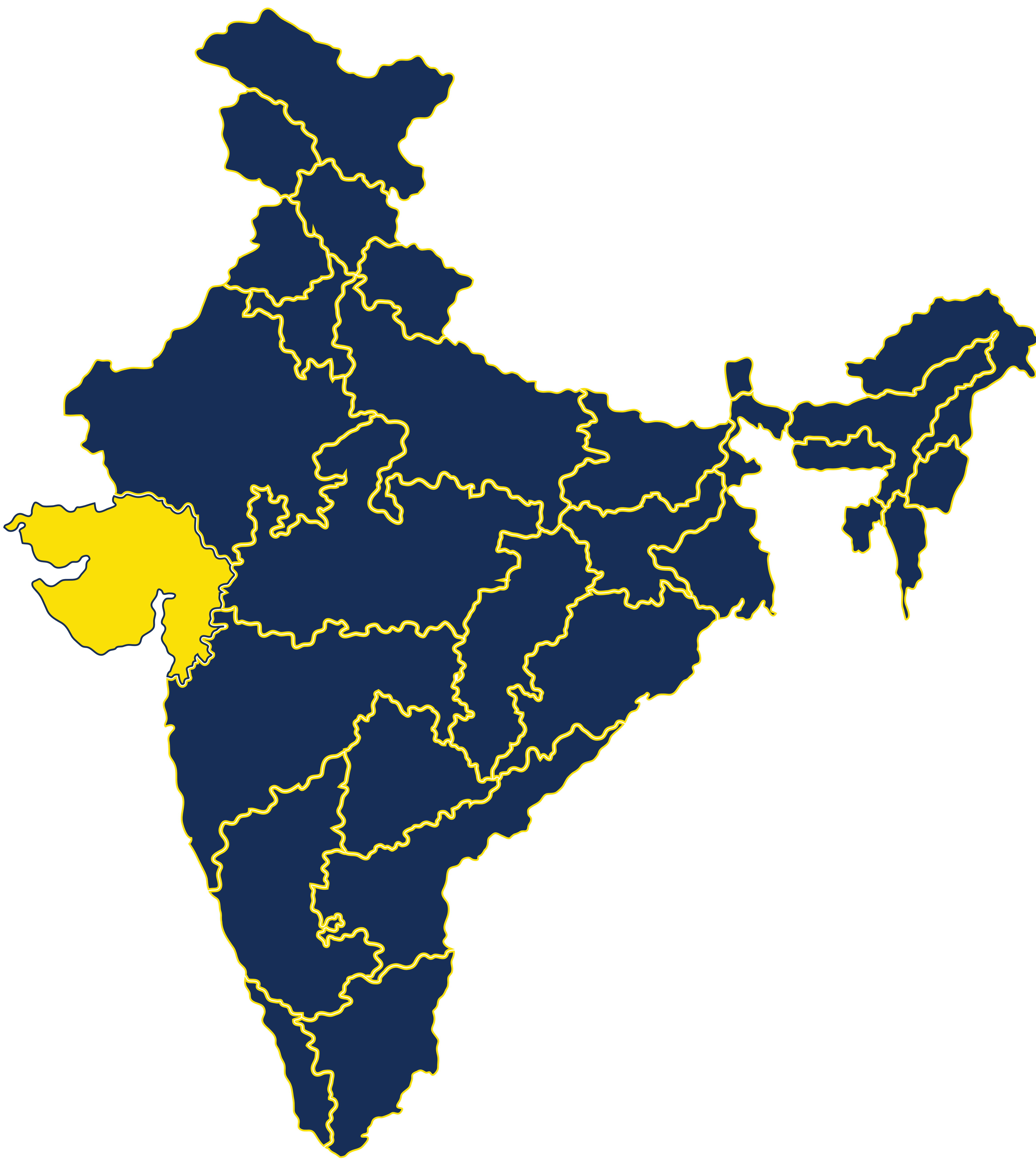
Grades HT-SF, HT-FINE

BUTYL TUBE RECLAIM RUBBER

Grade - NR

NATURAL TUBE RECLAIM RUBBER

EPDM RECLAIM RUBBER



LEAD RECLAIM AND RUBBER PRODUCTS LTD

856/4, Village Pethai, Sarali Road,

Ta : Kathlal, Dist : Kheda - 387630, Gujarat- India.

Ph : +91 73590 10444 | E-mail : jayeshh@leadrubber.com

CORPORATE INFORMATION

Board of Directors

Mr. Baldevbhai Patel	Chairman and Non-Executive Director
Mr. Jayeshkumar Patel	Managing Director
Mr. Kalpesh Patel	Whole-time Director
Mr. Manish Patel	Independent Director
Mrs. Hetalben Patel	Independent Director
Mr. Mayank Dalsania	Independent Director

Company Secretary

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

Chief Financial Officer

Mr. Rajeshbhai Sodhaparmar

Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee
<ul style="list-style-type: none">Mr. Manish Patel ©Mrs. Hetalben PatelMr. Jayeshkumar Patel	<ul style="list-style-type: none">Mrs. Hetalben Patel ©Mr. Manish PatelMr. Baldevbhai Patel	<ul style="list-style-type: none">Mr. Baldevbhai Patel ©Mr. Manish PatelMr. Mayank Dalsania

© Chairperson

Statutory Auditors (FY 2022-23)	Secretarial Auditors (FY 2022-23)	Bankers (FY 2022-23)
M/s. NGST & Associates Chartered Accountants	M/s. G K Shah & Associates Company Secretaries	ICICI Bank Limited Ahmedabad

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 , CHAIRMAN

Mr. Baldevbhai Patel, aged ~ 63 years, is the Chairman and 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 ~39 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 ~53 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.

MR. MANISH PATEL ,NON-EXECUTIVE INDEPENDENT DIRECTOR

Mr. Manish Patel, aged ~47 years, is an Independent Director of our Company. He holds a degree of master in commerce from Gujarat University in 2001. Till date he is appointed as managing director in Navsarjan Industrial Co-op Bank Limited. He has more than 10 years of experience in the field of finance.

MRS. HETALBEN PATEL , NON-EXECUTIVE INDEPENDENT DIRECTOR

Mrs. Hetalben Patel, aged ~33 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. She has no past work experience.

MR. MAYANK DALSANIA , NON-EXECUTIVE INDEPENDENT DIRECTOR

Mr. Mayank Dalsania, aged ~38 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 11th Annual Report of the Company together with its Audited Financial Statements for the Financial Year ('FY') ended March 31, 2023.

FINANCIAL PERFORMANCE

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

(₹ in Lakhs)

Particulars	Standalone	
	Year ended 31 st March, 2023	Year ended 31 st March, 2022
Revenue from operations	876	1030
Total Expenses	826	969
Profit/(Loss) before taxation	69	68
Less : Tax Expense	(14)	18
Profit/(Loss) after tax	83	50
Add : Balance B/F from the previous year	59	9
Balance Profit / (Loss) C/F to the next year	348	59

STATE OF COMPANY'S AFFAIRS

Your Company has achieved a total income of ₹ 895 Lakh during the year under review as against ₹ 1037 Lakh in the previous financial year. The net profit after tax of the Company for the year under review is ₹ 83 Lakh as compared to profit of ₹ 50 Lakh for the previous year. The net profit before tax for the year under review is ₹ 69 Lakh as compared to profit of ₹ 68 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. We also sell our products to foreign buyers located in Sri Lanka, Argentina, Turkey, China, etc through merchant exporters.

FUTURE OUTLOOK

With the improved capacity utilizations, your company is now better placed to serve the needs of the customers. 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:

During the year the capital structure went below changes:

- The Company had increased its authorized capital to Rs. 8,00,00,000.
- The Company had issued and allotted 12,62,000 number of equity shares under Rights Issue Basis to eligible shareholders/renounces.
- The Company had issued and allotted 19,13,175 number of equity shares pursuant to Bonus Shares.
- The Company had issued and allotted 19,50,000 number of equity shares under Initial public offering.

As a result, the issue, subscribed, and paid up share capital of the Company increase from Rs. 2,21,65,000/- (divided into 22,16,500 equity shares of Rs. 10/- each) to Rs. 7,34,16,750/- (divided into 73,41,675 equity shares of Rs. 10/- each).

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:

Mrs. Sadhana Patel had resigned from the Directorship of the Company on September 01, 2022 citing personal and unavoidable circumstances as reason for her resignation.

Mr. Manish Patel and Mrs. Hetalben Patel were appointed as an additional independent director of the company w.e.f. April 15, 2022.

Mr. Mayank Dalsania was appointed as an additional independent director of the company w.e.f. April 28, 2022.

Mr. Jayeshkumar Patel was designated as the Managing Director of the Company w.e.f. September 01, 2022.

Mr. Kalpesh Patel was designated as the Whole-time Director of the Company w.e.f. September 01, 2022.

Mr. Manish Patel, Mrs. Hetalben Patel and Mr. Mayank Dalsania were regularized as Independent Director w.e.f. September 30, 2022.

Ms. Arti Totla was appointed as the Company Secretary and Compliance officer of the Company w.e.f. June 28, 2022.

Mr. Rajeshbhai Sodhaparmar was appointed as the Chief Financial Officer of the Company w.e.f. September 01, 2022.

Subsequent changes in composition till the date of this Report:

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.

Mr. Baldevbhai Patel, Chairman 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 16 (Sixteen) 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 Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. NGST & Associates, Chartered Accountants (FRN: 135159W), is appointed as Statutory Auditor of the Company at the Extra Ordinary General Meeting (EGM) held on May 19, 2023, to conduct statutory audit for financial year 2022-23, to fill casual vacancy cause due to resignation of M/s DKN & Associates, Chartered Accountants (FRN:120386W).

The Auditor's Report for the financial year ended 31st March, 2023 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.

The Board of Directors, on the recommendation of the Audit Committee, in their meeting held on September 06, 2023, have proposed the appointment of M/s DKN & Associates, Chartered Accountants (FRN:120386W) as the Statutory Auditors of the Company for the period of next 5 years, subject to approval of the Shareholders at the ensuing Annual General Meeting.

Secretarial Auditor

M/s. G K 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, 2023 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 non filling of certain forms we would like to informed that the Company has unintentionally miss out the said mentioned compliances and took note of the same.

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

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.

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 (c) 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, 2023 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 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 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 and 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**

BALDEVBHAI PATEL
(DIN- 02479686)
Chairman

Date- September 06, 2023
Place- Kathlal

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, 2023 and the percentage increase in the remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year ended March 31, 2023 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, 2022
Executive Directors		
Mr. Jayeshkumar Patel Managing Director	4.13	NIL
Mr. Kalpesh Patel Whole-time Director	2.36	NIL
Non-Executive Directors		
Mr. Baldevbhai Patel Non-Executive Director	NA	NA
Mr. Mayank Dalsania Independent Director	NA	NA
Mr. Manish Patel Independent Director	NA	NA
Mrs. Hetalben Patel Independent Director	NA	NA
Key Managerial Personnel		
CS Arti Totla Company Secretary - (resigned on May 04, 2023)	NA	NA
Mr. Rajeshbhai Sodhaparmar Chief Financial Officer	1.47	NA*

* Remuneration increase for CFO is not comparable as he is designated as accountant in FY 2021-22 and in FY 2022-23 designated as CFO so there is increase in %

- The percentage increase in the median remuneration of employees in the financial year: Nil
- The number of permanent employees on the rolls of company: 19
- 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.

e) 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, 2023-

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

Name of Employee	Designation	Remuneration received	Qualifications	Experience (In Years 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 10	31-10-2012	39	NA	20.68
Kalpeshbhai Patel	Whole Time Director	480000	Graduate	More than 10	03-01-2014	53	Self Employment	7.94
Rajesh Sodha Parmar	Chief Financial Officer	377500	Graduate	More than 10	01-04-2015	39	DHE Heaters Pvt ltd	NA
Sadhanaben J Patel	Lab technician	300000	Graduate	More than 3	01-04-2021	34	Self Employment	10.90
Mansinh Sodha Parmar	Supervisor	228500	SSC	More than 2	01-04-2022	34	Self Employment	NA
Taufik Malek	Operator	198500	SSC	More than 2	01-04-2022	32	Self Employment	NA
Amrindar	Operator	194200	SSC	More than 2	01-04-202	32	Self Employment	NA
Rupanshu Gupta	Helper	186100	SSC	More than 2	01-04-202	28	Self Employment	NA
Shaora Savita	Helper	185100	SSC	More than 2	01-04-202	29	Self Employment	NA
Mahesh K Sodha Parmar	Helper	177200	SSC	More than 2	01-04-202	30	Self Employment	NA

- Employees mentioned above 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**

**BALDEVBHAI PATEL
(DIN- 02479686)
Chairman**

**Date- September 06, 2023
Place- Kathlal**

Form No. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023
[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, 2023 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, 2023 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, *subject to the following observation(s)*:

The Company has not filed e-forms, MGT-14 relating to, issue of securities for all allotment made during the financial year except IPO and Approval of financial statements and Board's report.

The Company has not filed e-form PAS-6 relating to Reconciliation of Share Capital Audit Report (Half-yearly) during the financial year.

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 following 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.

The following Special Businesses were approved by the Members in Annual General Meeting of the Company held on 30th September, 2022:

- Appointment of Mr. Manish Patel as an Independent Director of the Company;
- Appointment of Mrs. Hetalben Patel as an Independent Director of the Company;
- Appointment of Mr. Mayank Dalsania as an Independent Director of the Company;
- Appointment of Mr. Kalpesh Patel as Whole-time Director of the Company; and
- Appointment of Mr. Jayeshbhai Patel as Managing Director of the Company.

The following Special Businesses were approved by the Members in Extra Ordinary General Meeting of the Company held on 18th October, 2022:

- 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.

Place: Mumbai
Date: 22.06.2023

For, G K Shah & Associates

Gajara Krushang Shah
Company Secretary in practice
ACS No.: 37875
C P No.: 22522
PRC : 1723/2022
UDIN: A037875E000471176

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.

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: Mumbai
Date: 22.06.2023

For, G K Shah & Associates

Gajara Krushang Shah
Company Secretary in practice
ACS No.: 37875
C P No.: 22522
PRC : 1723/2022
UDIN: A037875E000471176

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 2022-23)

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**

BALDEVBHAI PATEL
(DIN- 02479686)
Chairman

Date: September 06, 2023
Place: Kathlal

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 is planning to step up 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	
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**

BALDEVBHAI PATEL
(DIN- 02479686)
Chairman

Date- September 06, 2023
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 2022-23.

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 Six Directors as on March 31, 2023 comprising two Executive Directors, three 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 16 (Sixteen) meetings of the Board were held on April 15, 2022, April 28, 2022, May 18, 2022, June 13, 2022, June 28, 2022, August 06, 2022, August 30, 2022, September 01, 2022, September 09, 2022, September 29, 2022, October 14, 2022, October 18, 2022, November 05, 2022, December 13, 2022, February 01, 2023 and February 16, 2023. 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 2022-23, 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) Chairmans hip 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	1/0	16	Yes	14,24,255
Mr. Jayeshkumar Patel	Managing Director, Promoter-Non-Executive	0	1/0	16	Yes	15,17,993
Mr. Kalpesh Patel	Whole-time Director, Promoter-Non-Executive	0	0/0	16	Yes	5,82,994
Mr. Manish Patel (w.e.f. 15/04/2022)	Independent - Non-Executive	0	1/1	15	Yes	0
Mrs. Hetalben Patel (w.e.f. 15/04/2022)	Independent - Non-Executive	0	1/0	15	Yes	0
Mr. Mayank Dalsania (w.e.f. 28/04/2022)	Independent - Non-Executive	0	1/0	14	NA	0

* 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.

None of the Non-executive Directors holds equity shares or convertible instruments in the Company.

During the year under review, no independent Directors are ceased to be Independent Directors in the Company.

During the financial year, the Independent Directors of the Company met on February 27, 2023 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
Mr. Manish 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:

- i) 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.
- ii) 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.
- iii) 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.
- iv) Financial Skills- The Board of directors has eminent business leaders with deep knowledge of finance and business.
- v) 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, 2023					
		Mr. Baldevbhai Patel	Mr. Jayeshkumar Patel	Mr. Kalpesh Patel	Mr. Manish 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"/>	<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"/>	<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"/>	<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"/>	<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"/>	<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 2 (two) meetings of the Audit Committee were held on 05.11.2022 and 01.02.2023. 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	2	2
Mrs. Hetalben Patel	Independent Director	Member	2	2
Mr. Jayeshkumar Patel	Managing Director	Member	2	2

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, 2022, 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. Manish Patel 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) meetings of the Nomination and Remuneration Committee was held on 01.02.2023. 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

Mrs. Hetalben Patel, the Chairman of the Nomination and Remuneration Committee was present at the previous Annual General Meeting held on 30th September, 2022, 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. Arti Totla, the Company Secretary of the Company during FY 2022-23, 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 Mr. Manish 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 01.02.2023.

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

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 01.04.2022)	Nil
2.	Received during the Year from 01.04.2022 to 31.03.2023	Nil
3.	Disposed of during the Year from 01.04.2022 to 31.03.2023	Nil
4.	Unresolved at the end of the Year (As on 31.03.2023)	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, 2023 are given below:

(Amount in Rs.)

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 2021-22.

5. INDEPENDENT DIRECTORS MEETING

With reference to the Schedule IV of the Companies Act, 2013, one meeting of the Independent Directors was held on February 27, 2023. 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
2021-22	30-09-2022	3.00 p.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	<ul style="list-style-type: none">• Appointment of Mr. Manish Patel as an Independent Director of the Company;• Appointment of Mrs. Hetalben Patel as an Independent Director of the Company;• Appointment of Mr. Mayank Dalsania as an Independent Director of the Company;• Appointment of Mr. Kalpesh Patel as Whole-time Director of the Company; and• Appointment of Mr. Jayeshbhai Patel as Managing Director of the Company.

2020-21	30-10-2021	11.00 a.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	-
2019-20	31-12-2020	11.00 a.m.	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	-

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 is given below:

Financial Year	Date	Time	Venue	Special Business including special resolutions passed
2022-23	18-10-2022	11.00 a.m	A/8, Sunvilla Complex, Near Chines Hut Hotel, Dahej by pass road, Bharuch	<ul style="list-style-type: none"> • 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 allotment 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, there fore 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. NGST & Associates. During the year ended on March 31, 2023, no fees paid to the Statutory Auditors.

h) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for the Financial Year 2022-23:

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

i) 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	Jayeshkumar Patel	17
2	Long Term Borrowing Repaid	Baldevbhai Patel	6
3	Long Term Borrowing Accepted	Jayeshkumar Patel	5
4	Long Term Borrowing Accepted	Baldevbhai Patel	14

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 year 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.	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	1.012	Nil
2	Purchase of plant and machinery for augmenting our Manufacturing Facility	NA	2.164	NA	0.380	Nil
3	General corporate purposes	NA	1.096	NA	0.990	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.

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, no presentation was made to Institutional Investors or analyst or any other enterprise.
- c) During the year ended on March 31, 2023, 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	Saturday
		Date	30 th September, 2023
		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 30 th September, 2023	Second Week of November, 2023 (tentative)
		Annual Audited Result	
		Year ending 31 st March, 2024	Last Week of May, 2024 (tentative)
E	Book Closure Dates (Both inclusive)	From	To
		22 nd September, 2023	30 th September, 2023
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, 22	NA. As Company's shares were listed on February 21, 2023							
May, 22								
June, 22								
July, 22								
Aug, 22								
Sep, 22								
Oct, 22								
Nov, 22								
Dec, 22								
Jan, 23								
Feb, 23					31.85	25.00	18134.75	17255.2
Mar, 23					44	27.4	17799.95	16828.35

L) Share Transfer System:

The transfer of shares in physical form is processed and completed by M/s Bigshare Services Private Limited generally within a period of 15 days from the date of receipt thereof.

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, 2023, 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, 2023:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
1 to 1000	48	17.39	19763	0.27
1001 to 2000	5	1.81	8200	0.11
2001 to 3000	3	1.09	7035	0.10
3001 to 4000	3	1.09	10675	0.15
4001 to 5000	0	0	0	0
5001 to 10000	162	58.70	978540	13.33
10001 to above	55	19.93	6317462	86.05
Grand Total	276	100.00	7341675	100

O) Category of Shareholders as on March 31, 2023:

Category	No. of Shares held	% of Shareholding
Promoters including Promoter Company	46,68,477	63.59
Financial Institutions/ Banks	0	0.00
Mutual Fund	0	0.00
Bodies Corporate	42000	0.57
NRIs	3,42,000	4.66
Foreign National	0	0.00
Other (Clearing Member)	1,08,000	1.47
Other (Firm)	0	0.00
Public	20,49,198	27.91
Hindu Undivided Family (HUF)	1,32,000	1.80
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)

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

BALDEVBHAI PATEL
(DIN- 02479686)
Chairman

Date- September 06, 2023
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, 2023, 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: September 01, 2023
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, 2023 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: September 06, 2023

Place: Kathlal

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. As on the date of this Prospectus, 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-quadricycles, 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, 2023, the Company has 19 employees.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Your Company has achieved a total income of ₹ 895 Lakh during the year under review as against ₹ 1037 Lakh in the previous financial year. The net profit after tax of the Company for the year under review is ₹ 83 Lakh as compared to profit of ₹ 50 Lakh for the previous year. The net profit before tax for the year under review is ₹ 69 Lakh as compared to profit of ₹ 68 Lakh for the previous year.

FINANCIAL RATIOS

Particulars	As at 31-3-2023	As at 31-3-2022	% Variance
Current Ratio	2.32	0.95	143.23
Debt-Equity Ratio	0.25	0.96	(74.47)
Debt Service Coverage Ratio	5.14	0.56	817.96
Return on equity ratio	12.15	32.11	(62.17)
Inventory Turnover Ratio	3.40	7.06	(51.87)
Trade Receivables Turnover Ratio	14.82	15.55	(4.72)
Trade payables Turnover Ratio	6.72	7.45	(9.78)
Net Capital Turnover Ratio	1.54	(54.31)	(102.84)
Net Profit Ratio	9.54	4.83	95.70
Return on Capital Employed	6.86	15.92	(56.90)

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 Financial Statements

Opinion

We have audited the accompanying financial statements of **LEAD RECLAIM AND RUBBER PRODUCTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended on that, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, subject to **Polycynote q(II)** regarding employee benefits, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and **profit**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 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 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 financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and 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 Financial Statements and Auditor's report thereon

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 financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibilities for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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, 2023 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- 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.

(1) 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;

(2) 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;

(3) 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.

iv) As stated in the financial statements

(1) The Company has not proposed any dividend during the previous year.

(2) The Board of Directors of the Company has not proposed any dividend for the year

2) 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.

**For NGST & Associates
Chartered Accountants
Firm Reg. Number # 135195W**

**Place : Mumbai
Date : 30 May 2023**

**CA Bhupendra Gandhi
Partner
Mem.No. # 122296
UDIN : 23122296BGUOIA9758**

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”)

We have audited the internal financial controls over financial reporting of Lead Reclaim and Rubber Products Limited (the “Company”) as of March 31st, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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

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.

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.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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, 2023, 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.

**For NGST & Associates
Chartered Accountants
Firm Reg. Number # 135195W**

**Place : Mumbai
Date : 30 May 2023**

**CA Bhupendra Gandhi
Partner
Mem. No. # 122296
UDIN : 23122296BGUOIA9758**

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)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 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, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - 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 overdraft limits including dropline overdraft 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. The Company has granted unsecured loans to other parties, during the year, in respect of which:

a) The Company has provided loans to Nineteen 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	137.47
Balance outstanding as at balance sheet date in respect of above cases	
-Subsidiaries	-
-Joint Ventures	-
-Associates	-
-Others	156.13

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.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) 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 loanas 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. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. 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. 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. In respect of statutory dues:

- 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.)	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Income-tax	TDS	13,870/-	FY 2014-15 & 2015-16	TDS CPC**

Note : ** TDS demands are subject to correction.

- 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. 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.

- 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.
- a) In our opinion, monies raised by way of initial public offer by the Company during the year, have been, prima facie, applied by the Company for the purposes for which they were raised, other than temporary deployment pending utilization of proceeds.
- 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.
- a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) 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 upto the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- xiii. 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 financial statements as required by the applicable accounting standards.
- xiv.
- a) *As informed to us, the company is in the process of setting up Internal Audit functions.*
- xv. 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.
- 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. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. However the statutory auditors were changed during the year due to listing of the company.
- xix. 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.

- 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. 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.

**For NGST & Associates
Chartered Accountants
FRN#135195W**

**Place : Mumbai
Date : 30 May 2023**

**CA Bhupendra Gandhi
Partner
M.NO. # 122296
UDIN : 23122296BGUOIA9758**

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

(Address: A/8, SUNVILLA COMPLEX, NEAR CHINES HUT HOTEL DAHEJ BY PASS ROAD BHARUCH GJ 392001)

Balance Sheet as at 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	734	222
(b) Reserves and Surplus	4	348	59
Total		1,082	281
(2) Non-current liabilities			
(a) Long-term Borrowings	5	16	3
(b) Deferred Tax Liabilities (net)	6	-	7
Total		16	10
(3) Current liabilities			
(a) Short-term Borrowings	7	250	266
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		-	2
- Due to Others		102	96
(c) Other Current Liabilities	9	64	27
(d) Short-term Provisions	10	14	17
Total		430	408
Total Equity and Liabilities		1,528	699
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	285	283
(ii) Capital Work-in-progress	11	190	-
(b) Deferred Tax Assets (net)	12	23	-
(c) Long term Loans and Advances	13	31	27
Total		529	310
(2) Current assets			
(a) Inventories	14	332	184
(b) Trade Receivables	15	77	41
(c) Cash and cash equivalents	16	185	18
(d) Short-term Loans and Advances	17	405	146
Total		999	389
Total Assets		1,528	699

See accompanying notes to the financial statements

As per our report of even date

For NGST & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135195W

BALDEVBHAI PATEL

DIRECTOR

DIN 02479686

For and on behalf of the Board**CA BHUPENDRA GANDHI**

PARTNER

Membership No. 122296

Place: Mumbai

Date: 30 May 2023

Kritika Gadhiya

COMPANY SECRETARY

PAN BZLPG0425N

Rajeshbhai Sodhaparmar

Chief Financial Officer

PAN CKGPS0152M

JAYESH PATEL

DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2023

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

(Address: A/8, SUNVILLA COMPLEX, NEAR CHINES HUT HOTEL DAHEJ BY PASS ROAD BHARUCH GJ 392001)

Statement of Profit and loss for the year ended 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	18	876	1,030
Other Income	19	19	7
Total Income		895	1,037
Expenses			
Cost of Material Consumed	20	588	659
Purchases of Stock in Trade	21	104	-
Change in Inventories of work in progress and finished goods	22	(167)	(26)
Employee Benefit Expenses	23	36	32
Finance Costs	24	24	21
Depreciation and Amortization Expenses	25	39	36
Other Expenses	26	202	247
Total expenses		826	969
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		69	68
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		69	68
Extraordinary Item		-	-
Profit/(Loss) before Tax		69	68
Tax Expenses	27		
- Current Tax		13	13
- Deferred Tax		(30)	5
- Excess/Short Provision Written back/off		3	-
Profit/(Loss) after Tax		83	50
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	28	2.09	2.24
-Diluted	28	2.09	2.24

See accompanying notes to the financial statements

As per our report of even date

For NGST & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135195W

BALDEVBHAI PATEL

DIRECTOR

DIN 02479686

For and on behalf of the Board**CA BHUPENDRA GANDHI**

PARTNER

Membership No. 122296

Place: Mumbai

Date: 30 May 2023

Kritika Gadhiya

COMPANY SECRETARY

PAN BZLPG0425N

Rajeshbhai Sodhaparmar

Chief Financial Officer

PAN CKGPS0152M

JAYESH PATEL

DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2023

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

(CIN: U25203GJ2012PLC072513)

(Address: A/8, SUNVILLA COMPLEX, NEAR CHINES HUT HOTEL DAHEJ BY PASS ROAD BHARUCH GJ 392001)

Cash Flow Statement for the year ended 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		83	50
Depreciation and Amortisation Expense		39	36
Provision for tax		(14)	17
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Income		(4)	-
Dividend Income		-	-
Interest Income		(15)	(6)
Finance Costs		24	21
Operating Profit before working capital changes		113	118
Adjustment for:			
Inventories		(149)	(75)
Trade Receivables		(36)	50
Other Current Assets		-	(105)
Trade Payables		9	(11)
Other Current Liabilities		34	(19)
Short-term Provisions		(2)	2
Cash generated from Operations		(31)	(40)
Tax paid(Net)		15	1
Net Cash from Operating Activities		(47)	(41)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(249)	(41)
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		(243)	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Interest received		15	7
Dividend received		-	-
Net Cash (Used in) Investing Activities		(477)	(35)

CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		803	202
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		12	-
Repayment of Long Term Borrowings		-	(361)
Proceeds from Short Term Borrowings		(16)	236
Repayment of Short Term Borrowings		-	-
Share issue expenses		(84)	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		(24)	(21)
Net Cash (Used in) / Generated from Financing Activities		691	55
Net (Decrease) in Cash and Cash Equivalents		167	(20)
Opening Balance of Cash and Cash Equivalents		18	39
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	16	185	18

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

See accompanying notes to the financial statements

As per our report of even date

For NGST & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135195W

BALDEVBHAI PATEL

DIRECTOR

DIN 02479686

For and on behalf of the Board

CA BHUPENDRA GANDHI

PARTNER

Membership No. 122296

Place: Mumbai

Date: 30 May 2023

Kritika Gadhiya

COMPANY SECRETARY

PAN BZLPG0425N

Rajeshbhai Sodhaparmar

Chief Financial Officer

PAN CKGPS0152M

JAYESH PATEL

DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2023

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 in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

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 / materialise.

c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Fixed assets exclude computers and other assets individually costing Rs. XXXX or less which are not capitalised except when they are part of a larger capital investment programme.

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 straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
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

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

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 tax payable 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.

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.

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 asset is one that necessary takes substantial period of time to get ready for intended use. All other borrowing costs 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 Event Occuring after the Date of Balance Sheet date

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Non adjusting events (that are indicative of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the reports of the Board of Directors.

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.

As per our report of even date

For NGST & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135195W

BALDEVBHAI PATEL

DIRECTOR

DIN 02479686

For and on behalf of the Board

CA BHUPENDRA GANDHI

PARTNER

Membership No. 122296

Place: Mumbai

Date: 30 May 2023

Kritika Gadhiya

COMPANY SECRETAR

PAN BZLPG0425N

Rajeshbhai Sodhaparmar

Chief Financial Officer

PAN CKGPS0152M

JAYESH PATEL

DIRECTOR

DIN 05007490

Place: AHMEDABAD

Date: 30 May 2023

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 8000000 (Previous Year -5000000) Equity Shares	800	500
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 7341675 (Previous Year -2216500) Equity Shares paid up	734	222
Total	734	222

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	22,16,500	222	2,01,500	20
Issued during the year	51,25,175	513	20,15,000	202
Deletion during the year	-	-	-	-
Closing balance	73,41,675	734	22,16,500	222

(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 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Baldebhai Patel	1424255	19.40%	618875	27.92%
Jayesh Kumar Patel	1517993	20.68%	685100	30.91%
Sadhana Patel	800575	10.90%	306500	13.83%
Kalpesh Patel	582694	7.94%	316125	14.26%

(iv) 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	1517993	20.68%	-10.23%
Pareshkmar G patel	Equity	0	0.00%	-0.45%
Ankita P Patel	Equity	173600	2.36%	-2.82%
Kiransinh J Rathod	Equity	7750	0.11%	-0.12%
Bharatbhai G Patel	Equity	1550	0.02%	-0.20%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Baldebhai Patel	Equity	618875	27.92%	10.32%
Rekhaben B Patel	Equity	49900	2.25%	-4.94%
Jayeshkumar B Patel	Equity	685100	30.91%	23.71%
Pareshkmar G patel	Equity	10000	0.45%	-4.51%
Ankita P Patel	Equity	115000	5.19%	1.71%
Kiransinh J Rathod	Equity	5000	0.23%	-2.26%
Bharatbhai G Patel	Equity	5000	0.23%	2.26%

- 1) During the year the company has issued 19,13,175 nos. of equity shares having face value of Rs 10 each as a bonus shares by way of
- 2) During the year the company has issued 12,62,000 nos. of equity shares at a premium of Rs 15 per shares having face value of Rs 10
- 3) During the year the company has issued 19,50,000 nos. of equity shares at a premium of Rs 15 per shares having face value of Rs 10

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Securities Premium		
Opening Balance	123	123
Less: Deletion	191	-
(Add)/Less: Adjustment	(482)	-
Closing Balance	414	123
Statement of Profit and loss		
Balance at the beginning of the year	(64)	(114)
Add: Profit during the year	83	50
Less: Appropriation		
IPO Related Expenses	84	-
Balance at the end of the year	(66)	(64)
Total	348	59

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Secured Term loans from banks	16	-
Unsecured Loans and advances from related parties		
-Loans from Directors	-	3
Total	16	3

Particulars of Borrowings

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

Loan from HDFC Bank is for Purchase of Vehicle

6 Deferred tax liabilities Net

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Deferred Tax	-	7
Total	-	7

7 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Secured Loans repayable on demand from banks	250	266
Total	250	266

Short term Borrowing contains Overdraft of 160 Lakhs, Dropline OD of Rs 43.20 and Rs 48 Lakhs

Overdraft is Repayable on demand and Dropline OD of Rs 43.20 Lakhs Payable in 37 months and Dropline of Rs 48 Lakhs Repayable in 48 Months

Irrevocable personal Guarantee of 1) Kalpesh B Patel, 2) Bhaldevbhai H Patel, 3) Jayeshbhai B Patel, 4) Rekhaben D Patel, 5) Sadhanaben J Patel and 6) Dikshaben K Patel

Registered Equitable Mortgage of Revenue Block No. - 856/4, Sarali Pithai Road, Vollage Pithai Dist Kheda -387630

8 Trade payables

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises		
-Trade Payables for Goods	-	2
Due to others		
-Trade Payables for Goods	78	88
-Trade Payables for Supplier of Services	24	8
Total	102	98

8.1 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

8.2 Trade Payable ageing schedule as at 31 March 2022

(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	2				2
Others	61	4	9	22	96
Disputed dues- MSME				-	-
Disputed dues- Others					-
Sub total					98
MSME - Undue					
Others - Undue					
Total					98

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Other payables		
-Statutory Dues	3	6
Advances from Cutomers	58	15
Payables for Capital Expenditures	3	4
Statutory Dues	-	2
Total	64	27

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Provision for employee benefits	-	4
Others		
-Audit Fees Payable	-	1
-Current Tax Payable	12	12
-Expenses Payable	2	-
Total	14	17

(ii) Capital Work-in-progress	190	-
(ii) Intangible Assets under Development	-	-

(ii) Capital Work-in-progress (Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	-	-

Capital Work-in-Progress Ageing Schedule (Rs in lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2023	Amount in CWIP for a period of				31 March 2022
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	190	-	-	-	190	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Disclosure for Project Overdue or exceeded its budgeted cost (Rs in lakhs)

Capital Work-in-Progress	To be Completed					To be Completed				
	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years
Project 1	In Progress	-	-	-	-	In Progress	0	-	-	-
Project 2		-	-	-	-		-	-	-	-
Project 3		-	-	-	-		-	-	-	-
		-	-	-	-		-	-	-	-
		-	-	-	-		-	-	-	-

Intangible assets under development (Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	-	-

Intangible assets under development ageing Schedule (Rs in lakhs)

Intangible assets under development	Amount in CWIP for a period of				31 March 2023	Amount in CWIP for a period of				31 March 2022
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Disclosure for Project Overdue or exceeded its budgeted cost (Rs in lakhs)

Intangible assets under development	To be Completed as at 31 March 2023					To be Completed as at 31 March 2022				
	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Project Status	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years
Project 1		-	-	-	-		-	-	-	-
Project 2		-	-	-	-		-	-	-	-
Project 3		-	-	-	-		-	-	-	-
		-	-	-	-		-	-	-	-
		-	-	-	-		-	-	-	-

Title deeds of Immovable Property not held in name of the Company (Rs in lakhs)

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value 31 March 2023	Gross Carrying Value 31 March 2023	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the name of the Company
Land	Plot of Land	48	48	Lead Reclaim and Rubber Products L	Dineshsinh R Chau	41663	NIL
Building	Factory Building	217	214	Lead Reclaim and Rubber Products L	Lead Reclaim and	Across All FY	NIL

12 Deferred tax assets net

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Deferred Tax	23	-
Total	23	-

13 Long term loans and advances

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Others -Security Deposits	31	27
Total	31	27

14 Inventories

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Raw materials	106	122
Finished goods	207	39
Stores and spares	19	17
Packing Material	1	5
Total	332	184

15 Trade receivables

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Unsecured considered good		
-	59	-
-Others	7	28
Doubtful		
-	11	-
-Others	-	13
Total	77	41

15.1 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						
Total						77

15.2 Trade Receivables ageing schedule as at 31 March 2022

(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	25	3				28
Undisputed Trade Receivables-considered doubtful			11	2		13
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						41
Undue - considered good						
Undue - considered doubtful						
Total						41

16 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Cash on hand	16	16
Balances with banks in current accounts	1	-
Cash and cash equivalents - total	17	16
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	167	2
Total	184	18

17 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Balances with Government Authorities		
-GST Credit Ledger Balances	13	12
-GST Inputs	-	1
Others		
-Advances to Suppliers and Service Providers	-	44
-Advance recoverable in Cash or Kind or for value to be received	2	3
-Advances to Supplier and Service Providers	169	-
-Advances to Supplier of Capital Goods	65	-
-Other Loans and Advances	156	86
Total	405	146

18 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Sale of products		
-Domestic Sale	591	508
-Export Sale	213	522
-Sales Return and other Debits	-	(2)
-Trading Sales	69	-
Other operating revenues	3	2
Total	876	1,030

19 Other Income

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Interest Income	15	6
Other non-operating income (net of expenses)		
-Sundry Balance Written off	4	-
-Others	-	1
Total	19	7

20 Cost of Material Consumed

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Raw Material Consumed		
Opening stock	122	84
Purchases	516	641
Less: Closing stock	106	122
Total	532	604
Packing Material Consumed		
Opening stock	5	3
Purchases	10	6
Less: Closing stock	1	5
Total	14	4
Stores & Spares consumed		
Opening stock	17	8
Purchases	43	60
Less: Closing stock	19	17
Total	42	51
Total	588	659

21 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Trading Materials	104	-
Total	104	-

22 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	39	13
Less: Closing Inventories		
Finished Goods	207	39
Total	(167)	(26)

23 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Salaries and wages	36	31
Staff welfare expenses	-	1
Total	36	32

24 Finance costs

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Interest expense		
-Interest on CC and OD	23	-
-Interest on TL	1	-
-Others	-	21
Total	24	21

25 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Depreciation	39	36
Total	39	36

26 Other expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Auditors' Remuneration	1	1
Administrative expenses		
-Bank Charges & Commission	2	3
-Others	16	33
Bad debts	-	1
Freight Inward	3	2
Insurance	1	2
Manufacturing Expenses		
-Factory Overhead	6	4
-Import Related Expenses	13	15
-Raw Material Related Expenses	-	1
-Others	3	3
Power and fuel	122	143
Professional fees	2	10
Repairs to machinery	6	2
Rates and taxes	7	6
Selling & Distribution Expenses	16	18
Travelling Expenses	1	-
Miscellaneous expenses		
-Legal Fees	1	2
-Office & Misc Expenses	2	1
Total	202	247

27 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Current Tax	13	13
Deferred Tax	(30)	5
Excess/Short Provision Written back/off	3	-
Total	(14)	18

28 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in lakhs)	83	50
Weighted average number of Equity Shares	39,60,861	22,16,500
Earnings per share basic (Rs)	2.09	2.24
Earnings per share diluted (Rs)	2.09	2.24
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Auditor	1	1
- for other services	-	1
Total	1	1

30 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
Total	-	-

31 Micro and Small Enterprise

(Rs in lakhs)

Particulars	31 March 2023		31 March 2022	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	0	-	2	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

32 Related Party Disclosure**(i) List of Related Parties**

BALDEVBHAI HARGOVINDBHAI PATEL
 JAYESHKUMAR BHALDEVBHAI PATEL
 KALPESH BHAGUBHA PATEL
 MANISH KANCHANBHAI PATEL
 HETALBEN NAILESHKUMAR PATEL
 MAYANK CHANDULAL DALSANIA
 LEAD IMPORTER LLP
 RAJESHBHAI FATEHSINH SODAPARAMAR
 Sadhanaben Jayeshbhai Patel

Relationship

DIRECTOR
 DIRECTOR
 DIRECTOR
 INDEPENDENT DIRECTOR
 INDEPENDENT DIRECTOR
 INDEPENDENT DIRECTOR
 EUC
 CFO
 DIRECTOR

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2023	31 March 2022
Director Remuneration			
- JAYESHKUMAR BHALDEVBHAI PATEL	DIRECTOR	9	7
- KALPESH BHAGUBHA PATEL	DIRECTOR	5	5
- Sadhanaben Jayeshbhai Patel	DIRECTOR	1	3
Long Term Borrowing Repaid			
- JAYESHKUMAR BHALDEVBHAI PATEL	DIRECTOR	17	-
- BALDEVBHAI HARGOVINDBHAI PATEL	DIRECTOR	6	-
Long Term Borrowing Accepted			
- JAYESHKUMAR BHALDEVBHAI PATEL	DIRECTOR	5	-
- BALDEVBHAI HARGOVINDBHAI PATEL	DIRECTOR	14	-
Salary			
- RAJESHBHAI FATEHSINH SODAPARAMAR	CFO	4	3

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	31 March 2023	31 March 2022
Trade Payable			
- KALPESH BHAGUBHA PATEL	DIRECTOR	1	0
- JAYESHKUMAR BHALDEVBHAI PATEL	DIRECTOR	0	3
Salary Advance			
- RAJESHBHAI FATEHSINH SODAPARAMAR	CFO	0	-

33 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.32	0.95	143.23%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.25	0.96	-74.47%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	5.14	0.56	817.96%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	12.15%	32.11%	-62.17%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.40	7.06	-51.87%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	14.82	15.55	-4.72%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	6.72	7.45	-9.78%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	1.54	-54.31	-102.84%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	9.45%	4.83%	95.70%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	6.86%	15.92%	-56.90%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

34 Regrouping

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

35 Foot note 3

The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami
The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as
The Company have not declared wilful defaulter by any banks or any other financial institution at any time during the financial year.

36 Foot note 4

Balance of Trade Receivables Trade Payables Loans & Advances Deposits Unsecured Loans subject to balance confirmation & resultant
In the opinion of the Board, the current assets, loans & advances have a value realisation, in the ordinary course of business at least

37 Foot note 5

As informed to us the company has not carried out any transactions with Struck-off Companies.

For NGST & ASSOCIATES

Chartered Accountants
Firm's Registration No. 135195W

BALDEVBHAI PATEL

DIRECTOR
DIN 02479686

For and on behalf of the Board

CA BHUPENDRA GANDHI

PARTNER
Membership No. 122296

Kritika Gadhiya

COMPANY SECRETARY
PAN BZLPG0425N

Rajeshbhai Sodhaparmar

Chief Financial Officer
PAN CKGPS0152M

JAYESH PATEL

DIRECTOR
DIN 05007490
Place: AHMEDABAD
Date: 30 May 2023

UDIN : 23122296BGUOIA9758

Place: Mumbai

Date: 30 May 2023



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 2022-23 of the members of Lead Reclaim and Rubber Products Limited (“Lead” or “the Company”), will be held on Saturday, 30th September, 2023 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, 2023 and the Report of the Board of Directors and Auditors thereon.

Item No. 2 - To Appoint a Director in place of Mr. Baldevbhai Patel (DIN: 02479686) who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 3 – To appoint M/s DKN & Associates, Chartered Accountants (FRN:120386W) as the Statutory Auditor of the Company for five years, i.e, FY 2023-24 to FY 2027-28 and in this regard, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on recommendation by the Audit Committee and the Board after evaluating and considering various factors like competency of the audit team, efficiency in conduct of audit, independence, etc, M/s DKN & Associates, Chartered Accountants (FRN:120386W), be and is hereby appointed as the Statutory Auditors of the Company for the term of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in 2028, at a remuneration upto Rs. 1,00,000/- (Rupees One Lakhs only) for statutory audit plus applicable taxes and reimbursement of out-of-pocket expenses, for the financial year ended March 31, 2024, and the Board of Directors be and is hereby further authorized to finalize the terms and conditions of re-appointment, including remuneration of the Statutory Auditor for the remaining period, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby 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.”

SPECIAL BUSINESS:

Item No. 4 – To increase the Borrowing Power of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Shareholders of the Company and subject to the provisions of Section 180 (1)(C) and other applicable provisions of the Companies Act 2013 (including any statutory modifications or re-enactments thereof), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow by way of loan/ debentures (whether secured or unsecured)/ bonds/ deposits/ fund based/ non fund based limits/ guarantee for the purpose of business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), other person(s) or from any other source in India or outside India whomsoever in addition to temporary loan obtained from the Company’s Banker(s) in the ordinary course of business provided that the sum or sums so borrowed or sums already borrowed together with the monies already borrowed (apart from temporary loans obtained from company’s bankers in the ordinary course of business) either in rupees or in such other foreign currencies as may be permitted by law from time to time, may at any time exceed the aggregate of the paid up capital of the company and its free reserves and security premium (reserves not set apart for any specific purpose) provided that the Total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed the aggregate of Rs. 100 Crores (Rupees One Hundred Crore Only).

RESOLVED FURTHER THAT Any of the Director and/or any Key Managerial Personnel or any other person authorised by the Board of Directors of the Company be and is hereby severally authorized and empowered to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to arrange or settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required on behalf of the company and also settle, negotiate the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) or Managing Director of the Company, be and is hereby also empowered to authorised any person or delegate its powers to any person to exercise the powers conferred on the Board and to do all such act, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 5 – To authorise the Board of Director to sell, lease or dispose of the undertaking of the company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the company be and is hereby accorded to the Board of Directors of the Company to create such pledge, charges, mortgages and hypothecation in such form and manner, on such terms as the Board may determine on all or any of the movable and/or immovable properties of the Company, both present and future, in favour of the banks, financial institutions, investors and any other lenders (s), for securing the borrowings/financial assistance obtained/to be obtained from banks, public financial institutions, body(ies) corporate or any other party and/or to give a collateral security for the borrowings/guarantees of any group/associate Company or otherwise to charge the assets of the Company, for monies availed/to be availed by way of loans, (in foreign currency and/or rupee currency) and securities (including convertible securities/ fund based / non fund based limits / guarantee or other debt

instruments), issued/to be issued by the Company, from time to time, upto value not exceeding limit as approved by shareholders under Section 180(1)(c) of the Companies Act, 2013, together with all other monies payable by the Company in terms of the loan agreement, debenture trust deeds or any other documents, entered into/to be entered into between the Company and the lenders, agents and trustees in respect of the said loans/ borrowings and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in their behalf and agreed to between the Board of Directors or Committee thereof and the lenders, agent(s), trustee(s).

RESOLVED FURTHER THAT any of the Director and/or Key Managerial Personnel of the Company or any person authorised by the Board of Directors be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) and Managing Director of the Company, be and is hereby also empowered to authorise any person or delegate its powers to any person to exercise the powers conferred on the Board and to do all such act, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 6 – To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 100 crores over and above the limit prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors 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.”

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

**Date- September 06, 2023
Place- Kathlal**

**Kritika Gadiya
Company Secretary**

**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. The Company has connectivity from the CDSL & NSDL and Equity Shares of the Company may also be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE0H4B01011. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrars & Transfer Agents (RTA).
15. The board of directors has appointed Krushang Shah, Company Secretary, to act as Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
16. 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 on the website of NSDL 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.
17. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Wendsday, September 27, 2023 at 09:00 A.M. and ends on Friday, September 29, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 22, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this

will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my

	<p>easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gkshahassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@leadrubber.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@leadrubber.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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. 4 & 5

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company can, with the consent of the Company in General Meeting by Special Resolution, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid-up capital and its free reserves (reserves not set apart for any specific purpose). Keeping in view the Company's future growth plans and possible requirement of additional funds for its operations, and modernization, it is proposed to increase the limit authorizing the Board of Directors to borrow moneys at any time to an amount not exceeding Rs. 100 Crore (Rupees One Hundred Crore only). The proposed borrowings by the Company, if required, is to be secured by creation of mortgage or charge on all or any of the movable or immovable or any other tangible and intangible assets / properties of the Company (both present & future), in favour of any lender including the financial institutions / banks / debenture trustees etc. in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the lender(s).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company within the meaning of Section 180(1)(a) of the Companies Act, 2013 and requires the consent of the Company in General Meeting by Special Resolution. The resolutions contained in item no. 4 and 5 of the accompanying Notice, accordingly, seek members' approval for increasing the borrowing limits and secure the same by way of the Company's undertaking(s) by creation of mortgage

/ charge etc. thereon and for authorizing the Board of Directors (including a Committee thereof authorized for the purpose) of the Company to complete all the formalities in connection with the increase in the borrowing limits and creating charge on Company's properties, respectively.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except their shareholding in the Company.

Accordingly, consent of the members is sought by way of a Special Resolution respectively as set out in Item No. 4 & 5 of the Notice.

The Board recommends the Resolution for your approval.

Item No. 6

In order to make optimum usage of funds available with the Company and also to achieve long-term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantees or providing security(ies) to other persons or other body corporates as and when required.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, the Company needs to obtain prior approval of Shareholders/Members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of Members by way of special resolution as contained in the Notice of the Annual General Meeting for an amount not exceeding ₹ 100 crores (Rupees Hundred crores only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except their shareholding in the Company.

Accordingly, consent of the members is sought by way of a Special Resolution respectively as set out in Item No. 6 of the Notice.

The Board recommends the Resolution for your approval.

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

Sd/-

**KRIKA GADIYA
Company Secretary**

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

**Date: September 06, 2023
Place: Kathlal**



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

ATTENDANCE SLIP

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 Saturday, 30th September, 2023 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 Saturday, 30th September, 2023 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, 2023 and the Report of the Board of Directors and Auditors thereon.		
2	To Appoint a Director in place of Mr. Baldevbhai Patel (DIN: 02479686) who retires by rotation and, being eligible, offers himself for re-appointment.		
3	To re-appoint M/s DKN & Associates, Chartered Accountants (FRN:120386W) as the Statutory Auditor of the Company for five years, i.e, FY 2023-24 to FY 2027-28		

Special Business:			
4	To increase the Borrowing Power of the Company		
5	To authorise the Board of Director to sell, lease or dispose of the undertaking of the company		
6	To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate		



Signed this _____ day of September, 2023

Signature of shareholder _____

Signature of Proxy holder(s) _____

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.

