

12<sup>th</sup> August, 2017

To,

Department of Corporate Services,  
The Stock Exchange Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-01

**Sub: Reply of the letter for discrepancies in financial result of the Company for the Quarter/year ended March 2017.**

Dear Sir,

This is with reference to your email dated 10<sup>th</sup> July, 2017, please see attached the following documents:

1. Financial Results in accordance with schedule III format of Companies Act, 2013.
2. Statement of impact of audit qualifications pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement), 2015.

Request you to kindly take on record.

Thanking you.

Yours faithfully,

For Lawreshwar Polymers Limited

  
Geetika Bisht  
(Company Secretary)  
M.No. A48713

Encl: As above.

**LAWRESHWAR POLYMERS LTD.**

A-243(A), Road No.6, V.K.I. Area, Jaipur (INDIA)

Phone : +91-141-4157777, Fax No. +91-141-4157766

W.- www.leharfootwear.com, E.-info@leharfootwear.com •

CIN No. : L19201RJ1994PLC008196

ISO 9001 (QMS)
ISO 14001 (EMS)
ISO 18001 (OHSAS)
REGISTERED FIRM

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## LAWRESHWAR POLYMERS LIMITED

REGD OFFICE: A-243(A), ROAD NO.6, V.K.I.AREA, JAIPUR 302013, PHONE:0141-4157777  
 Website: www.leharfootwear.com, E-mail: info@leharfootwear.com, CIN: L19201RJ1994PLC008196  
 AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2017

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar' 17	30 Dec' 16	31 Mar' 16	31 Mar' 17	31 Mar' 16
	<b>Income</b>					
I	a) Revenue from operation	1998.14	1668.46	2829.42	7906.97	10009.09
II	b) Other Income	51.57	6.11	12.56	70.79	38.00
III	<b>Total Income</b>	<b>2049.71</b>	<b>1674.57</b>	<b>2841.98</b>	<b>7977.76</b>	<b>10047.09</b>
IV	<b>Expenses</b>					
	a) Cost of materials consumed	1286.59	907.05	1560.22	4563.76	6408.95
	c) Purchases of Stock-in-trade	36.45	69.15	47.06	310.66	374.30
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-97.35	5.84	146.12	2.40	-230.82
	d) Employee benefits expenses	94.44	93.23	113.72	393.41	340.51
	e) Finance Cost	100.80	102.86	92.04	389.87	352.44
	e) Depreciation and amortisation expenses	51.01	51.29	57.65	193.31	206.05
	f) Other expenses	575.49	389.65	722.96	1911.73	2123.48
	<b>Total Expenses</b>	<b>2047.43</b>	<b>1619.07</b>	<b>2739.77</b>	<b>7765.14</b>	<b>9574.91</b>
V	<b>Profit before exceptional Items and Extraordinary items &amp; Tax (III-IV)</b>	<b>2.28</b>	<b>55.50</b>	<b>102.21</b>	<b>212.62</b>	<b>472.18</b>
VI	Exceptional Items	0.60	0.88	-	1.81	0.93
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>1.68</b>	<b>54.62</b>	<b>102.21</b>	<b>210.81</b>	<b>471.25</b>
VIII	Extraordinary Items	-	-	-	-	-
XI	<b>Profit Before Tax (VII-VIII)</b>	<b>1.68</b>	<b>54.62</b>	<b>102.21</b>	<b>210.81</b>	<b>471.25</b>
X	Tax Expense					
	(1) Current Tax	-21.74	-19.94	14.35	17.91	103.43
	(2) Deferred Tax	23.20	40.93	22.68	62.11	62.46
XI	<b>Profit (Loss) for the period from continuing operations (XI-X)</b>	<b>0.22</b>	<b>33.63</b>	<b>65.17</b>	<b>130.79</b>	<b>305.36</b>
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>0.22</b>	<b>33.63</b>	<b>65.17</b>	<b>130.79</b>	<b>305.36</b>
	Paid up equity share Capital, equirt share of Rs 10/- each	1367.88	1367.88	1367.88	1367.88	1367.88
	Reserves excluding Revaluation Reserves				2282.00	2151.21
XVI	Earning Per Share (Face Value of Rs. 10)					
	a) Basic	0.00	0.25	0.48	0.96	2.23
	b) Diluted	0.00	0.25	0.48	0.96	2.23

31st December 2016 figures are unaudited.

As per our Report of even date

For A. Bafna & Company

Chartered Accountants

(FRN 003660C)

(CA Vivek Gupta)

Partner

M.No. 400543

Date : 11.08.2017

Place: Jaipur



FOR LAWRESHWAR POLYMERS LTD.

Raj Kumar Agarwal  
(Managing Director)

DIN: 00127215

Naresh Kumar Agarwal  
(Executive Director)

DIN: 00106649

CA Rakesh Kumar Soni  
(Chief Financial Officer)

## LAWRESHWAR POLYMERS LIMITED

REGD OFFICE: A-243(A), ROAD NO.6, V.K.I.AREA, JAIPUR 302013, PHONE:0141-4157777  
 Website: www.leharfootwear.com, Email : info@leharfootwear.com CIN: L19201RJ1994PLC008196  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2017**

(Amount Rupees in lacs)

Sr. No.	Particulars	As at 31st March 2017	As at 31st March 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1367.88	1367.88
	(b) Reserves and surplus	4327.10	2424.01
	<b>Subtotal - Shareholder's Fund</b>	<b>5694.98</b>	<b>3791.89</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1011.52	1042.38
	(b) Deferred tax liabilities (Net)	237.92	175.81
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	9.68	7.44
	<b>Subtotal - non-current liabilities</b>	<b>1259.12</b>	<b>1225.63</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2926.71	2467.44
	(b) Trade payables	1865.46	1227.00
	(c) Other current liabilities	676.46	517.16
	(d) Short-term provisions	34.52	129.41
	<b>Subtotal - current liabilities</b>	<b>5503.15</b>	<b>4341.01</b>
	<b>Total - Equity and Liabilities</b>	<b>12457.25</b>	<b>9358.53</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible Asset	4999.70	2452.92
	(ii) Capital Work in Progress	9.77	437.10
	(b) Non-current investments	19.00	19.00
	(c) Long-term loans and advances	154.55	228.12
	(d) Other non-current assets	186.75	186.75
	<b>Subtotal - Non-current Assets</b>	<b>5369.77</b>	<b>3323.89</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	2254.95	2498.96
	(c) Trade receivables	3085.89	3082.35
	(d) Cash and cash equivalents	104.36	145.96
	(e) Short-term loans and advances	249.73	302.38
	(f) Other current assets	1392.55	4.99
	<b>Subtotal - Current Assets</b>	<b>7087.48</b>	<b>6034.64</b>
	<b>TOTAL- Assets</b>	<b>12457.25</b>	<b>9358.53</b>

As per our Report of even date

**For A. Bafna & Company**  
 Chartered Accountants  
 (FRN 003660C)

(CA Vivek Gupta)

Partner

M.No. 400543

Date : 17.08.2017

Place: Jaipur



**FOR LAWRESHWAR POLYMERS LTD.**

Raj Kumar Agarwal  
 (Managing Director)

Naresh Kumar Agarwal  
 (Executive Director)

DIN: 00127215

DIN: 00106649

Rajesh Kumar Soni  
 (Chief Financial Officer)

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015)**




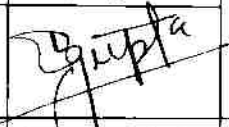
I.		Particular	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
(Amount in Rupee)				
1		Turnover / Total income	797776091	797776091
2		Total Expenditure	784896653	784896653
3		Net Profit/(Loss)*	13079438	13079438
4		Earnings Per Share*	0.96	0.96
5		Total Assets	1245724380	1245724380
6		Total Liabilities	1245724380	1245724380
7		Net Worth	364988357	364988357
8		Any other financial item(s) (as felt appropriate by the management)	None	None

\* Audit Qualification pertain to shortfall in passing of Fire Insurance Claim by Insurance Company in the F. Y. 2009-10 hence the effect of the same has not given on current year profit/EPS. Only opening Reserve, Net worth and Assets and Liabilities have been adjusted.

II. Audit Qualification (each audit qualification separately):

a	Details of Audit Qualification:	
		There had occurred a fire on 24.02.2008 at the registered office & factory premises of the company. The insurance company has passed the claim of the company and there is a shortfall of Rs. 1,86,74,521 against the said claim. No provision is made for the same, as the company has not accepted the assessment of loss from insurances companies.
b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	9th Year (Repetitive)
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Company has invoked the arbitration clause of the insurance contract and the honourable high court of Jaipur has appointed the arbitrator. The company has filed claim documents before Honourable Arbitrator, and the company is of the opinion that the case will be decided soon and the company will be awarded for shortfall claim alongwith interest.
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	N.A.
	(i) Management's estimation on the impact of audit qualification:	N.A.
	(ii) If management is unable to estimate the impact, reasons for the same:	N.A.
	(iii) Auditors' Comments on (i) or (ii) above:	N.A.

III. Signatories:

Managing Director:	(Raj Kumar Agarwal)	
CrO:	(Rakesh Kumar Soni)	
Audit Committee Chairman:	(Preeti Goyal)	
Statutory Auditor:	For A.Bafna & Company, Chartered Accountants FRN : 003660C (CA Vivek Gupta) Partner M.NO. : 400543	

Place: Jaipur  
Date: \_\_\_\_\_

## LAWRESHWAR POLYMERS LTD.

A-243(A), Road No.6, V.K.I. Area, Jaipur (INDIA)

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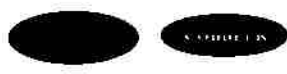
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REGISTERED FIRM

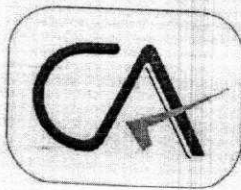


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**Independent Auditor's Report**  
**The Board of Directors**  
**Lawreshwar Polymers Limited**

1. We have audited the accompanying statement of Standalone Financial Result of Lawreshwar Polymers Limited ("the Company") for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017, **Subject to Note 6 of the statement regarding, non-provision of old insurance claim receivable amounting to Rs. 186.76 Lakhs.**

**A.Bafna & Co.**  
Chartered Accountants



K-2 Keshav Path,  
Near Ahinsa Circle,  
C-Scheme , Jaipur – 302001  
Tel: (0141) – 2372572, 2375212,  
2373873, Fax – 2363426

5. Further we draw attention to Note No. 7 of the accompanying Statement of Standalone Financial results regarding loss by fire at Kaladera Plant of the company and the related insurance claim. Our opinion is not qualified in respect of the same.
6. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of the full financial year and the unaudited published figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Jaipur  
Dated: May 27, 2017

For A. BAFNA & CO  
Chartered Accountants  
FRN: 003660C



*Vivek Gupta*  
(Vivek Gupta)  
Partner  
M. No. 400543