



Independent Auditor's Report on Annual Standalone Financial Results of Lehar Footwears Limited (formerly known as Lawreshwar Polymers Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors,
Lehar Footwears Limited (formerly known as Lawreshwar Polymers Limited),

Report on the audit of Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Result of **Lehar Footwears Limited** (formerly known as Lawreshwar Polymers Limited) (the "Company) for the year ended 31st March 2021, (the "Statement), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the 'Listing Regulations, 2015") as amended (Listing regulations).

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles accepted in India, of the profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. We are independent of the Company, in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.





Emphasis of Matter

We invite attention to Note No- 3 to the financial results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the year ended 31st March 2021, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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





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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

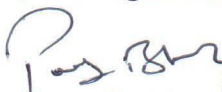
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the publish year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Ravi Sharma & Co.
Chartered Accountants
(Firm Registration No: 015143C)


(Paras Bhatia)
Partner
(Membership No: 418196)
UDIN : 21418196AAAACS9221
Date: 25th June 2021
Place: Jaipur



LEHAR FOOTWEARS LIMITED

(formerly known as 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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rupees in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'21 (Audited)	31 Dec'20 (Unaudited)	31 Mar'20 (Audited)	31 Mar'21 (Audited)	31 Mar'20 (Audited)
	Income					
I	a) Revenue from operation	5062.69	4365.54	2197.62	14712.34	9473.42
II	b) Other Income	23.30	21.53	23.12	74.48	113.05
III	Total Income (I+II)	5085.99	4387.07	2220.74	14786.82	9586.47
	Expenses					
	a) Cost of materials consumed	2418.69	1764.39	1563.97	7188.42	6494.63
	b) Purchases of Stock-in-trade	1407.93	1141.03	84.35	2622.72	357.85
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(72.45)	282.34	(405.30)	722.23	(1037.01)
	d) Employee benefits expenses	189.77	197.11	200.18	739.01	734.36
	e) Finance Cost	106.91	101.41	155.28	390.56	508.24
	f) Depreciation and amortisation expenses	90.67	94.73	93.05	373.20	376.44
	g) Other expenses	812.64	676.25	533.30	2612.93	2141.15
	Total Expenses	4954.16	4257.26	2224.83	14649.07	9575.66
V	Profit before exceptional Items and Tax (III-IV)	131.83	129.81	(4.09)	137.75	10.81
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	131.83	129.81	(4.09)	137.75	10.81
VIII	Tax Expense					
	a) Current Tax	14.39	0.00	1.29	14.39	13.43
	b) Deferred Tax	24.66	35.44	(15.97)	25.72	(9.21)
IX	Net Profit for the period (VII-VIII)	92.78	94.37	10.59	97.64	6.59
X	Other Comprehensive Income					
	a) Items that will not be reclassified to Profit or Loss, net of tax	18.73	-	0.60	18.73	3.38
	b) Items that will be reclassified to Profit or Loss, net of tax	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	111.51	94.37	11.19	116.37	9.97
	Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	-	-	-	2953.58	2877.43
XII	Paid-up Equity Share Capital (Face Value INR 10 each)	1367.88	1367.88	1367.88	1367.88	1367.88
XIII	Earning Per Share in INR					
	a) Basic	0.68	0.69	0.08	0.71	0.05
	b) Diluted	0.68	0.69	0.08	0.71	0.05



For and on behalf of Board of Directors
FOR LEHAR FOOTWEARS LIMITED

Raj Kumar Agarwal
(Managing Director)

DIN : 00127215

Rakesh Kumar Soni
(Chief Financial Officer)

Naresh Kumar Agarwal
(Executive Director)

DIN : 00106649

Priya Gandhi
(Company Secretary)

Jaipur, 25 June, 2021

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STATEMENT OF ASSETS AND LIABILITIES


(Rupees in Lacs)

Particulars	Figures as at 31.03.2021	Figures as at 31.03.2020
ASSETS		
Non-current assets		
Property, Plant & Equipment	5,821.79	5,680.82
Capital work-in-progress	-	1.65
Intangible Asset	6.12	6.12
Financial Assets		
Loans & Advances	25.90	24.30
Other non-current assets	220.84	387.06
	6,074.65	6,099.95
Current assets		
Inventories	3,446.49	4,139.03
Financial Assets		
Trade Receivable	3,475.32	3,333.87
Cash and cash equivalents	130.17	181.56
Loans & Advances	3.08	1.09
Other Financial Asset	34.50	204.52
Other current assets	839.26	538.53
	7,928.82	8,398.60
Total Assets	14,003.47	14,498.55
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,367.88	1,367.88
Other Equity	4,606.79	4,530.64
	5,974.67	5,898.52
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,399.41	938.43
Other Financial Liability	155.50	194.89
Provisions	79.34	61.87
Deferred tax liabilities (Net)	622.09	600.46
	2,256.34	1,795.65
Current liabilities		
Financial Liabilities		
Borrowings	1,324.06	2,972.69
Trade Payables	3,544.83	3,289.28
Other Financial Liabilities	734.66	457.42
Provisions	74.44	65.12
Other current liabilities	94.47	19.87
	5,772.46	6,804.38
Total Equity and Liabilities	14,003.47	14,498.55



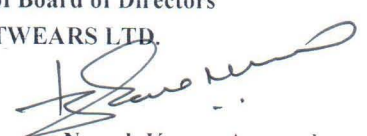
For and on behalf of Board of Directors

LEHAR FOOTWEARS LTD.

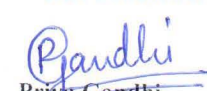

Raj Kumar Agarwal
(Managing Director)

DIN : 00127215


Rakesh Kumar Soni
(Chief Financial Officer)


Naresh Kumar Agarwal
(Executive Director)

DIN : 00106649


Priya Gandhi
(Company Secretary)

Jaipur, 25 June, 2021

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Cash Flow Statement for the year ended 31st March 2021

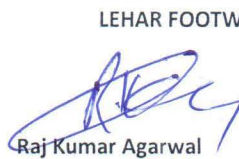
(Rupees in Laacs)

	Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A.	Cash flow from Operating Activities		
	Profit before income tax	137.75	10.81
	Adjustment for		
	Depreciation and amortisation expenses	373.20	376.44
	Finance Costs	390.56	508.24
	Expected Credit Loss Allowance	17.20	30.44
	Adjustment on Sale / Discard of Asset	(0.20)	(0.35)
	IDLS Subsidy Income	(40.22)	(42.74)
	Acturial Gain/Loss	14.65	0.80
	Interest Income	(3.65)	(36.47)
	Change in operating assets and liabilities		
	(Increase)/Decrease in inventories	692.54	(1205.05)
	(Increase)/Decrease in trade receivables	(141.45)	(640.52)
	(Increase)/Decrease in financial assets	166.41	881.66
	(Increase)/Decrease in current assets	(300.73)	(70.57)
	Increase/(Decrease) Provisions	9.65	27.40
	Increase/(Decrease) other current liabilities	404.37	872.49
	Cash generated from operations	1720.08	712.58
	Income Tax paid net	(14.46)	(77.88)
	Net cash flow from operating activities	1705.62	634.70
B.	Cash flow from Investing Activities		
	Purchase for property, plant and equipments	(515.33)	(319.52)
	Sale of Property , Plant and Equipements	3.00	0.84
	Advance Paid for Capital Goods	166.22	(292.98)
	Interest Income	3.65	36.47
	Net cash flow from investing activities	(342.46)	(575.19)
C.	Cash flow from financing activities		
	Increase in Short Term Borrowings	(1648.62)	117.49
	Increase in Long Term Borrowings	664.00	(2.49)
	Finance Costs	(370.10)	(486.38)
	Interest Liability on Lease	(20.46)	(21.85)
	Payment of Principal portion of Lease Liability	(39.39)	(37.55)
	FDDI Subsidy	-	285.22
	Net cash flow from financing activities	(1414.57)	(145.57)
	Net increase / (decrease) in cash and cash equivalents	(51.40)	(86.02)
	Cash and cash equivalents at the beginning of the year	181.56	267.58
	Cash and cash equivalents at the end of the year	130.16	181.56

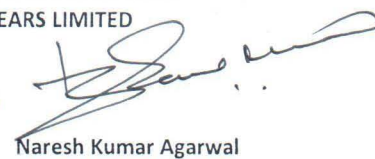


For and on behalf of Board of Directors

LEHAR FOOTWEARS LIMITED


Raj Kumar Agarwal
(Managing Director)

DIN: 00127215


Naresh Kumar Agarwal
(Executive Director)

DIN: 00106649


Rakesh Kumar Soni
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Notes:

- 1 These audited standalone financial results for the quarter and year March, 31 2021 have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 25th June 2021
- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The Spread of COVID-19 has impacted business around the globe. In India, Governments in certain states have imposed various restrictions with the increase in number of COVID -19 cases during the months of March, April and May 2021. The company has considered various internal and external information available up to the date of approval of these financial statements in assessing the impact of COVID-19 pandemic on the financial results for the year ended March 31, 2021.


On the basis of assessment done by the company and based on the internal/external sources of information and application of reasonable estimates, the company has concluded that it does not foresee any significant incremental risk to the recoverability of its Trade Receivables, Inventories and Other Financial Assets or, in meeting its financial obligations over the foreseeable future and hence no material adjustments are required in the financial results.

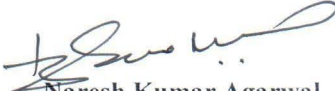
Since the situation is continuously evolving, the impact assessed in future may be different from the estimates made as at the date of approval of these financial results. The company will continue to closely monitor any material changes to future economic conditions due to uncertainties linked to COVID-19, which may impact above assessment.

- 4 Based on guiding principles given in Ind AS 108 "Operating Segments" the Company's business activity falls within a single operating segment namely, "Footwear and Related Products", hence, the disclosure requirements relating to "operating Segments" as per Ind AS 108 are not applicable.
- 5 The Code on Social Security, 2020 ('code') relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders. The Company will assess the impact on its financial statements in the period in which the related rules to determine the financial impact are notified and the Code becomes effective.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the financial year.
- 7 Previous Period's Figures have been regrouped/reclassified wherever necessary.

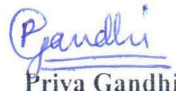


For and on behalf of Board of Directors
FOR LEHAR FOOTWEARS LIMITED


Raj Kumar Agarwal
(Managing Director)
DIN :00127215


Naresh Kumar Agarwal
(Executive Director)
DIN : 00106649


Rakesh Kumar Soni
(Chief Financial Officer)


Priya Gandhi
(Company Secretary)

Jaipur, 25 June, 2021

June 25, 2021

To
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai: 400001

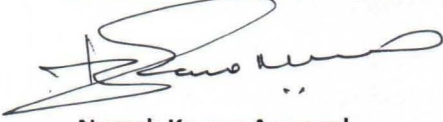
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Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

Pursuant to provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditor of the company, M/s. Ravi Sharma & Co., with an unmodified chartered Accountants, (Firm Registration No. 015143C) have issued the Audit Report of the Company with an unmodified opinion on Audited Financial Results of the company for the year ended March 31, 2021.

Kindly take the same on your record.

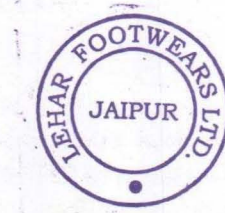
For **Lehar Footwears Limited**



Naresh Kumar Agarwal
Whole-time Director
DIN: 00106649



Rakesh Soni
Chief Financial Officer



LEHAR FOOTWEARS LIMITED

(Formerly known as Lawreshwar Polymers Limited)

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

Phone : +91-141-4157777

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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Doctor of Your Feet