

July 28, 2020

To
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai: 400001
Scrip Code: 532829

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

Dear Sir,

The Board of Directors of the Company has, at its meeting held at Jaipur today, i.e., Tuesday, July 28, 2020, approved the Audited Financial Results for the quarter and year ended March 31, 2020. Attached is a copy of the same along with Audit Report pursuant to Regulation 33 of the SEBI Listing Regulations.

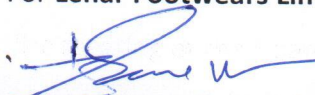
The meeting of the Board of Directors had commenced at 5.30 p.m and concluded at 6.15 p.m.

Pursuant to Regulation 47(3) of the said Regulations, the Company shall be publishing the Audited Financial Results for the quarter and year ended March 31, 2020 in the newspapers.

Kindly take the same on record and oblige.

Thanking You
Yours Faithfully

For Lehar Footwears Limited


Naresh Kumar Agarwal
(Executive Director)
DIN-00106649



Encl. as above

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



राष्ट्रीय पुरस्कार विजेता

Fluorolife

COBBLER

IWAE LIR

Evawave

ISTUDENT PU BLISS

ORTHOMAX

Doctor of Your Feet



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 quarter and year ended 31st March 2020, (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, 2020.

Basis of Opinion

1. 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-7 to the financial statements 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 2020, 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/ loss 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.

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, 2020 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: 20418196AAAACF9260



Date: 28th July 2020

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


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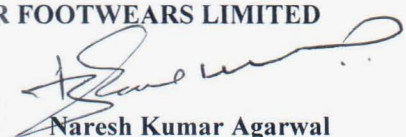
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rupees in lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'20 (Audited)	31 Dec'19 (Unaudited)	31 Mar'19 (Audited)	31 Mar'20 (Audited)	31 Mar'19 (Audited)
	Income					
I	a) Revenue from operation	2197.62	2522.46	1918.06	9473.42	9396.12
II	b) Other Income	23.12	59.29	28.26	113.05	68.73
III	Total Income (I+II)	2220.74	2581.75	1946.32	9586.47	9464.85
	Expenses					
	a) Cost of materials consumed	1563.97	1656.21	1407.19	6494.63	5184.96
	b) Purchases of Stock-in-trade	84.35	151.29	61.71	357.85	708.03
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(405.30)	(90.10)	(307.28)	(1037.01)	226.33
	d) Employee benefits expenses	200.18	183.47	136.34	734.36	493.69
	e) Finance Cost	155.28	132.77	104.74	508.24	477.54
	f) Depreciation and amortisation expenses	93.05	97.04	74.25	376.44	298.41
	g) Other expenses	533.30	539.74	446.82	2141.15	1727.72
	Total Expenses	2224.83	2670.42	1923.77	9575.66	9116.68
V	Profit before exceptional Items and Tax (III-IV)	(4.09)	(88.67)	22.55	10.81	348.17
VI	Exceptional Items - Insurance Claim Receivable written off	-	-	-	-	43.75
VII	Profit before tax (V-VI)	(4.09)	(88.67)	22.55	10.81	304.42
VIII	Tax Expense					
	a) Current Tax	1.29	(22.59)	(3.78)	13.43	76.22
	b) Deferred Tax	(15.97)	11.13	14.14	(9.21)	7.74
IX	Net Profit for the period (VII-VIII)	10.59	(77.21)	12.19	6.59	220.46
X	Other Comprehensive Income					
	a) Items that will not be reclassified to Profit or Loss, net of tax	0.60	-	1.24	3.38	(3.61)
	b) Items that will be reclassified to Profit or Loss, net of tax	0.00	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	11.19	(77.21)	13.43	9.97	216.85
	Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	-	-	-	2877.43	2624.98
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	0.08	(0.56)	0.09	0.05	1.61
	b) Diluted	0.08	(0.56)	0.09	0.05	1.61

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)



Jaipur, 28 July, 2020

LEHAR FOOTWEARS LIMITED

(formerly known as Lawreshwar Polymers Limited)

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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lacs)

Particulars	Figures as at 31.03.2020	Figures as at 31.03.2019
ASSETS		
Non-current assets		
Property, Plant & Equipment	5,680.82	5,471.50
Capital work-in-progress	1.65	-
Intangible Asset	6.12	2.72
Financial Assets		
Loans & Advances	24.30	16.10
Other non-current assets	387.06	94.08
	6,099.95	5,584.40
Current assets		
Inventories	4,139.03	2,933.98
Financial Assets		
Trade Receivable	3,333.87	2,693.35
Cash and cash equivalents	181.56	267.58
Loans & Advances	1.09	3.15
Other Financial Asset	204.52	1,092.31
Other current assets	538.53	467.96
	8,398.60	7,458.33
Total Assets	14,498.55	13,042.73
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,367.88	1,367.88
Other Equity	4,530.64	4,278.19
	5,898.52	5,646.07
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	938.43	809.16
Other Financial Liability	194.89	-
Provisions	61.87	25.14
Deferred tax liabilities (Net)	600.46	612.25
	1,795.65	1,446.55
Current liabilities		
Financial Liabilities		
Borrowings	2,972.69	2,855.20
Trade Payables	3,289.28	2,318.49
Other Financial Liabilities	457.42	591.80
Provisions	65.12	108.46
Other current liabilities	19.87	76.16
	6,804.38	5,950.11
Total Equity and Liabilities	14,498.55	13,042.73

For and on behalf of Board of Directors

LEHAR FOOTWEARS LTD.



(Signature)
Raj Kumar Agarwal
(Managing Director)
DIN : 00127215

(Signature)
Naresh Kumar Agarwal
(Executive Director)
DIN : 00106649

(Signature)
Rakesh Kumar Soni
(Chief Financial Officer)

Jaipur, 28 July, 2020

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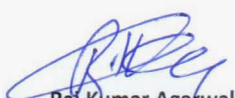
Cash Flow Statement for the year ended 31st March 2020

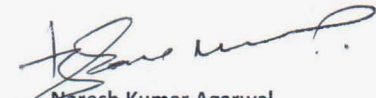
	Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A.	Cash flow from Operating Activities		
	Profit before income tax	10.81	304.42
	Adjustment for		
	Depreciation and amortisation expenses	376.44	298.41
	Finance Costs	508.24	477.54
	Expected Credit Loss Allowance	31.94	12.80
	Gain on sale of asset	(0.35)	-
	IDLS Subsidy Income	(42.74)	-
	Actuarial Gain/Loss	0.80	(5.00)
	Interest Income	36.47	18.17
	Bad Debts	(1.50)	0.00
	Change in operating assets and liabilities		
	(Increase)/Decrease in inventories	(1205.05)	110.34
	(Increase)/Decrease in trade receivables	(640.52)	221.34
	(Increase)/Decrease in financial assets	881.66	128.36
	(Increase)/Decrease in non-current assets	(292.98)	(9.45)
	(Increase)/Decrease in current assets	(70.57)	43.07
	Increase/(Decrease) Provisions	27.40	24.04
	Increase/(Decrease) other current liabilities	872.49	(173.17)
	Cash generated from operations	492.55	1450.88
	Income Tax paid	(77.88)	(62.61)
	Net cash flow from operating activities	414.67	1388.27
B.	Cash flow from Investing Activities		
	Purchase for property, plant and equipments	(319.50)	(397.52)
	Sale of Property, Plant and Equipements	0.84	-
	Interest Income	(36.47)	(18.17)
	Net cash flow from investing activities	(355.13)	(415.69)
C.	Cash flow from financing activities		
	Increase in Short Term Borrowings	117.49	(206.44)
	Increase in Long Term Borrowings	(2.49)	(89.40)
	Finance Costs	(486.38)	(477.54)
	Interest Liability on Lease	(21.85)	-
	Payment of Principal portion of Lease Liability	(37.55)	-
	FDDI Subsidy	285.22	(18.85)
	Net cash flow from financing activities	(145.57)	(792.23)
	Net increase / (decrease) in cash and cash equivalents	(86.02)	180.35
	Cash and cash equivalents at the beginning of the year	267.58	87.23
	Cash and cash equivalents at the end of the year	181.56	267.58

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
(Chief Financial Officer)

Date: 28th July 2020

Place: Jaipur

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

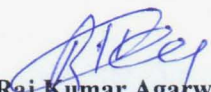
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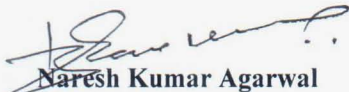
- 1 These audited standalone financial results for the quarter and year ended March,31 2020 have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 28th July.2020
- 2 The financial results of the company have been prepared in accordance with 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 company is primarily engaged in one business segment namely footwear in accordance with Ind AS 108 - Operating Segments.
- 4 Effective April 1, 2019 (transition date), the company has adopted Ind AS 116 "Leases" using the modified retrospective method. At the transition date, the Right of Use Asset (ROU) is measured at an amount equal to the lease Liability. Accordingly, the comparative information is not restated. The application of the standard did not have any significant impact on the retained earning as at April 01,2019 and financial result for the current quarter.
- 5 The company has elected not to exercise the option permitted under section 115BAA of the Income Tax Act,1961 as introduced by the Taxation Law (Amendment) Ordinance,2019. Accordingly the company has recognized tax expenses as per the regular rate of tax applicable to the company.
- 6 The figures for the quarter ended 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 COVID-19 pandemic has been rapidly spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently , Company's manufacturing and other activities had to be closed down for some period of time however with the phased easing of restrictions the activities of the company has resumed.

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and in the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns on the overall economic activity the impact assessment of COVID-19 on the above mentioned financial statement captions is subject to significant estimation uncertainties given its nature and durations and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial statements. The company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

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)



Jaipur, 28 July,2020