

REF: LPL: 2016-2017/BSE/8

16.05.2016

To,

**The Department of Corporate Services,**  
The Bombay Stock Exchange Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400001

**Sub: Submission of Audited Financial Results for the Quarter/Year ended  
March 31, 2016**


Dear Sir / Madam,

Please find enclosed herewith the Quarterly Financial Results for the Quarter ended March 31, 2016 as per provisions of regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015

Kindly take the same on record.

Thanks and Regards

**For Lawreshwar Polymers Ltd**

  
**Priyanka Gattani**  
(Company secretary)



राष्ट्रीय पुरस्कार विजेता

**LAWRESHWAR POLYMERS LTD.**

A-243 (A), Road No. 6, V.K.I. Area, Jaipur (INDIA)  
Phone No.- +91-141-4157777 Fax no.- +91-141-4157766.  
W.- [www.leharfootwear.com](http://www.leharfootwear.com) E.- [info@leharfootwear.com](mailto:info@leharfootwear.com)

CIN No. : L19201RJ1994PLC008196

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



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**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
LAWRESHWAR POLYMERS LIMITED**

1. We have audited the Quarterly financial Results of Lawreshwar Polymers Limited ("the Company"), for the Quarter ended March 31, 2016 and the year to date Financial Results for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's Management and approved by the Board of directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. 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.

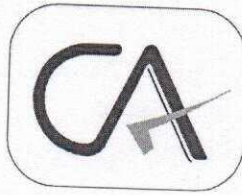
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:



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



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

- 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 financial information of the Company for the year ended March 31, 2016, **Subject to Note 5 of the statement regarding, loss by fire and non-provision of shortfall in insurance claim amounting to Rs. 1,86,74,521/-.**
4. The Statement includes the results for the Quarter ended March 31, 2016, being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For A.Bafna & Company  
Chartered Accountants  
FRN : 003660C

  
(CA Vivek Gupta)  
Partner  
M. No. 400543



Place : Jaipur.  
Date : 16<sup>th</sup> May 2016



# 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 2016

Sr. No.	Particulars	(Rupees in lacs, except per share data)				
		Quarter Ended			Year Ended	
		31 Mar' 16	31 Dec' 15	31 Mar' 15	31 Mar' 16	31 Mar' 15
<b>1</b>	<b>Income from Operations</b>					
	a) Net sales / Income from operations (Net of Excise Duty)	2829.42	2430.16	2178.14	10009.09	8365.79
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>2829.42</b>	<b>2430.16</b>	<b>2178.14</b>	<b>10009.09</b>	<b>8365.79</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	1560.22	1616.21	1569.82	6408.95	6046.63
	c) Purchases of Stock-in-trade	47.06	124.30	98.46	374.30	269.43
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	146.12	-157.17	-92.49	-230.82	-332.97
	d) Employee benefits expenses	113.72	74.81	57.77	340.51	207.31
	e) Depreciation and amortisation expenses	57.65	53.85	38.43	206.05	148.12
	f) Other expenses	722.96	495.43	368.81	2123.48	1512.62
	<b>Total Expenses</b>	<b>2647.73</b>	<b>2207.43</b>	<b>2040.80</b>	<b>9222.47</b>	<b>7851.14</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional Items</b>	<b>181.69</b>	<b>222.73</b>	<b>137.34</b>	<b>786.62</b>	<b>514.65</b>
4	Other income	12.56	8.03	10.71	38.00	72.49
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional Items</b>	<b>194.25</b>	<b>230.76</b>	<b>148.05</b>	<b>824.62</b>	<b>587.14</b>
6	Finance Costs	92.04	94.39	68.16	352.44	263.77
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional Items</b>	<b>102.21</b>	<b>136.37</b>	<b>79.89</b>	<b>472.18</b>	<b>323.37</b>
8	Exceptional Items	(0.00)	0.08	-	0.93	1.82
<b>9</b>	<b>Profit from ordinary activities before tax</b>	<b>102.21</b>	<b>136.29</b>	<b>79.89</b>	<b>471.25</b>	<b>321.55</b>
10	Tax Expense	37.04	46.23	28.95	165.89	107.07
<b>11</b>	<b>Net profit from ordinary activities after Tax</b>	<b>65.17</b>	<b>90.06</b>	<b>50.94</b>	<b>305.36</b>	<b>214.48</b>
12	Extraordinary Items	-	-	-	-	-
<b>13</b>	<b>Net Profit (+)/Loss (-) for the period</b>	<b>65.17</b>	<b>90.06</b>	<b>50.94</b>	<b>305.36</b>	<b>214.48</b>
14	Paid up equity share Capital, equirt share of Rs 10/-each	1367.88	1367.88	1367.88	1367.88	1367.88
15	Reserves excluding Revaluation Reserves				2151.21	1843.06
16	Earning Per Share (Face Value of Rs. 10)					
	a) Basic	0.48	0.66	0.37	2.23	1.57
	b) Diluted	0.48	0.66	0.37	2.23	1.57

31st December 2015 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: 16th May 2016

Place: Jaipur



FOR LAWRESHWAR POLYMERS LTD.

Raj Kumar Agarwal  
(Managing Director)

DIN: 00127215

Rakesh Kumar Soni  
(Chief Financial Officer)

Naresh Kumar Agarwal  
(Executive Director)

DIN: 00106649

Prityanka Gattani  
(Company Secretary)



**Notes:**

- 1 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial years.
- 2 The above financial results are in accordance with the accounting policies followed by the company in preparation of statutory accounts.
- 3 There were no complaints pending at the beginning of the quarter. The Company has not received any complaint during the quarter ended 31st March 2016.
- 4 The company operates in only one Segment i.e. 'Footwear' hence there are no reportable segments as per AS-17.
- 5 There had occurred a fire on 24.02.2008 at the registered office & factory premises of the company, during the year 2009-10, the Insurance Companies have passed the claim of the company and there is a shortfall of Rs 186.76 lacs against the said claim, no provision has been made against the same since the company has not accepted the assessment of loss from Insurer companies and has invoked the arbitration clause of the Insurance contract and the company is of the opinion that they will receive the balance amount of Rs 186.76 lacs from the Insurance Companies.
- 6 On 15th May 2016 a major fire has occurred at Kaladera Plant of the company, the said Plant as well as other Assets and Stock lying at the Kaladera factory are duly insured with the Insurance Company.
- 7 The above results have been reviewed and taken on record by the Board of Directors at its meeting held on 16th May 2016.

As per our Report of even date

**For A. Bafna & Company**

**Chartered Accountants**

(FRN 003660C)

  
(CA Vivek Gupta)

Partner


M.No. 400543

Date: 16th May 2016

Place: Jaipur




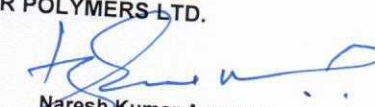
**FOR LAWRESHWAR POLYMERS LTD.**

  
(Raj Kumar Agarwal)

(Managing Director)

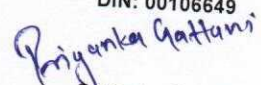
DIN: 00127215

  
Rakesh Kumar Soni  
(Chief Financial Officer)

  
Naresh Kumar Agarwal

(Executive Director)

DIN: 00106649

  
Priyanka Gattani  
(Company Secretary)



**LAWRESHWAR POLYMERS LIMITED**

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**STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2016**

Sr. No.	Particulars	(Amount Rupees in lacs)	
		As at 31st March 2016	As at 31st March 2015
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital		
	Reserves and surplus	1367.88	1367.88
	<b>Subtotal - Shareholder's Fund</b>	<b>2424.01</b>	<b>2118.65</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long-term borrowings		
	Deferred tax liabilities (Net)	1042.38	898.32
	Other Long term liabilities	175.81	113.35
	Long-term provisions	-	-
	<b>Subtotal - non-current liabilities</b>	<b>1225.63</b>	<b>1011.66</b>
<b>3</b>	<b>Current liabilities</b>		
	Short-term borrowings		
	Trade payables	2467.44	1828.53
	Other current liabilities	1227.00	1060.95
	Short-term provisions	517.16	356.37
	<b>Subtotal - current liabilities</b>	<b>4341.01</b>	<b>3358.60</b>
	<b>Total - Equity and Liabilities</b>	<b>9358.53</b>	<b>7856.78</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Fixed assets		
	Non-current investments	2890.02	2351.70
	Long-term loans and advances	19.00	19.00
	Trade Receivable	228.12	224.03
	Other non-current assets	-	-
	<b>Subtotal - Non-current Assets</b>	<b>3323.89</b>	<b>2781.48</b>
<b>2</b>	<b>Current assets</b>		
	Current investments		
	Inventories	-	-
	Trade receivables	2498.96	2346.22
	Cash and cash equivalents	3082.35	2152.34
	Short-term loans and advances	145.96	187.17
	Other current assets	302.38	385.13
	<b>Subtotal - Current Assets</b>	<b>6034.64</b>	<b>5075.31</b>
	<b>TOTAL- Assets</b>	<b>9358.53</b>	<b>7856.78</b>

As per our Report of even date

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

*Vivek Gupta*  
(CA Vivek Gupta)

Partner

M.No. 400543

Date: 19th May 2016

Place: Jaipur



FOR LAWRESHWAR POLYMERS LTD.

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

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

*Rakesh Kumar Soni*  
Rakesh Kumar Soni  
(Chief Financial Officer)





*Priyanka Gattani*  
Priyanka Gattani  
(Company Secretary)



Date: 16.05.2016

FORM A

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015

S.NO.	PARTICULARS	DETAILS
1.	Name Of The Company	Lawreshwar Polymers Limited
2.	Annual Standalone Financial Statements For The Year Ended	31st March, 2016
3.	Type Of Audit Observation	<p>Matter Of Emphasis :- Paragraph Inserted In Auditors Report On Standalone Financial Statements</p> <p>The Financial Statements Give The Information Required By The Act In The Manner So Required And Give True And Fair View Subject To Note No. 15 Of Notes On Financial Statements Regarding Loss By Fire.</p> <p>Note No. 15 Inserted In Financial Statements Referred In Matter Of Emphasis</p> <p>There Had Occurred A Fire On 24.02.2008 At The Registered Office &amp; 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 And Has Invoked The Arbitration Clause Of The Insurance Contract And Company Is Of Opinion That They Will Receive The Balance Amount Of Rs. 1,86,74,521 From The Insurance Companies.</p>
4.	Frequency Of Observation	8 <sup>th</sup> Year
	<p>To Be Signed By :</p> <ul style="list-style-type: none"> <li>Managing Director</li> <li>CFO</li> <li>Chairman Of Audit Committee</li> <li>Auditor Of The Company</li> </ul>	<p> (Raj Kumar Agarwal)</p> <p> (Rakesh Kumar Soni)</p> <p> (Preeti Goyal)</p> <p>Refer Our Audit Report Dated 16<sup>th</sup> May 2016 On The Standalone Financial Statements Of The Company</p> <p>For A.Bafna &amp; Company Chartered Accountants Frn : 003660c</p> <p> (Ca Vivek Gupta) Partner M.NO. : 10045 400543</p>



राष्ट्रीय पुरस्कार विजेता

**LAWRESHWAR POLYMERS LTD.**

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