

Session-2021-22

Lehar®
FOOTWEAR
NATIONAL AWARD WINNER COMPANY

Annual Report





Shri Rajkumar Agarwal Managing Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India



Shri Naresh Agarwal Executive Director Lawreshar Polymers Limited,
Receiving National Award from Hon. President of India

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CORPORATE INFORMATION

Executive Director

Mr. Ramesh Chand Agarwal
(Chairman)

Mr. Raj Kumar Agarwal
(Managing Director)

Mr. Naresh Kumar Agarwal
(Whole Time Director)

Non-Executive Director

Mr. Radhey Shyam Gemini
(Independent Director)

Mr. Sunil Agarwal
(Independent Director)

Ms. Preeti Goyal
(Independent Director)

Key Managerial Personnel

Mr. Rakesh Kumar Soni
(Chief Financial Officer)

Mr. Sanjay Kumar Agarwal
(Chief Executive Officer)

Ms. Ritika Poddar
(Company Secretary)

Statutory Auditor

M/s Ravi Sharma & Co.
(Chartered Accountants)

Internal Auditor

M/s Garg Vipin & Co.
(Chartered Accountants)

Secretarial Auditor

M/s Naredi Vinod And Associates
(Practicing Company Secretaries)

Bankers

HDFC Bank Limited

Registrar & Share Transfer Agent

Bigshare Service Private Limited
(E-3 Ansa Industrial, Estatesaki Vihar Road Sakinaka Mumbai -400072 MH)

REGISTERED OFFICE

A-243 (A), Road No. 6, V. K. I. Area, Jaipur-302013 RJ

FACTORY & WORKS

UNIT 1. A-243 (A), Road No. 6, V. K. I. Area, Jaipur-302013 RJ

UNIT 2. G-685, Road No. 9F2, V. K. I. Area, Jaipur-302013 RJ

UNIT 3. F-263, Road No.13, V. K. I. Area, Jaipur-302013 RJ

UNIT 4. SD-41, Kaladera Industrial Area, Tehsil Chomu, District Jaipur RJ

UNIT 5. Khasra No. 658,683, Laxminarayanpura, Akherapura, Harmada,
Teh-Aamer, Jaipur-302013 RJ

Contact Information

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FROM THE DESK OF THE CHAIRMAN



Dear Stakeholder,

As Charles Dickens said, “It was the best of times, it was the worst of times”; the pandemic tested us all severely. From the last couple of years, the COVID-19 pandemic had already caused massive disruptions worldwide across every aspect of human life. This led to an adverse economic, political and social impact on people, society, communities and countries.

Being a global organisation, we continue to focus on the needs of our valued customers to deliver best-in-class quality products globally. Our team is well-positioned to ensure delight of our valued customers by meeting their needs. The Company is on its path to Explore and seize the rising opportunities, to Emerge stronger globally and deliver value with Enhanced performance year after year.

But in these challenges our company has shown remarkable resilience and adaptability towards Company’s vision- to be a responsible business entity towards society and the environment. First and foremost, we would like to thank you for what you have done already to weather this crisis and to get our company prepared to cope with this situation. Your commitment makes all the difference.

I would also like to share that our employees have shown remarkable resilience, loyalty and tenacity in ensuring that our customers are not impacted, despite significant personal challenges and faith of shareholders and members in our company it was remarkable.

We would also like to reassure you that as a company we are resilient. Over the course of 28 years, we have seen – and mastered – many challenging moments. We are convinced that we will overcome this one too.

We would also like to congratulate you all as our company completes 28 years of success in the footwear industry. We have been going through a major transformation over the past years and it is not easy to assess the transformation impact from one single year’s results, but when looking back, it becomes clear just how much has changed. Our teams feel engaged and empowered to always do better and push our shared ambitions to greater heights. Our transformation journey will continue to build from what we have been achieving.

The future full of uncertainties is not something that any of us can claim to predict. We continue to take steps towards manufacturing excellence across our production units. We have been improving productivity and reducing manufacturing cost year on year, with the help of world class manufacturing concepts. Last year was no exception, wherein we were

able to manage our manufacturing expenses extremely well, while maintaining our high standards of quality and manpower engagement.

In the year ahead, the business environment will continue to remain challenging and competitive intensity is likely to remain high. With our purpose driven products, passionate employees and your continued support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible.

As we move ahead, you can be assured that we shall work diligently to take this Company to greater heights. I would also like to thank all of you, our stakeholders, some of whom have been with us for many years, are an integral part of our journey, in empowering our people and our company to be more. If we can execute our strategies, and do the things we must learn to do, the year, and the years, ahead of us could be deeply rewarding, and I look forward to a great journey ahead, together.

I look forward to sharing with you more milestones in this journey in the coming years. On behalf of the Board of Directors of Lehar Footwears, I want to thank you for your continued trust, confidence, and support.

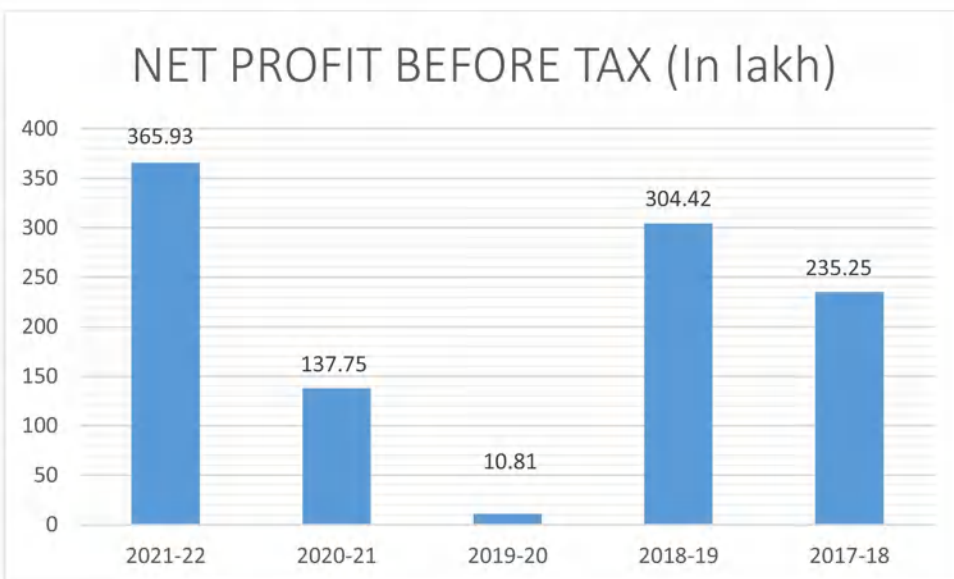
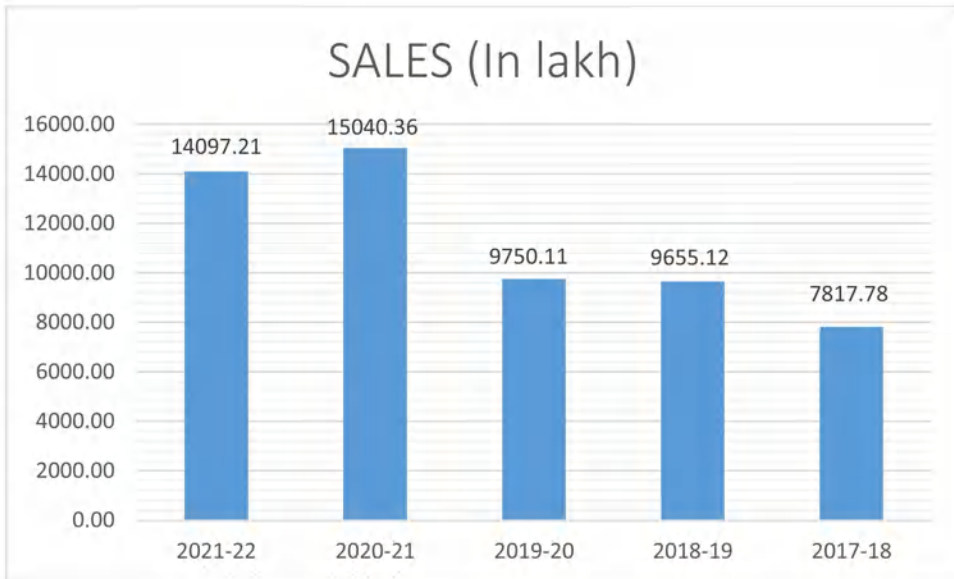
With Gratitude & Stay Healthy

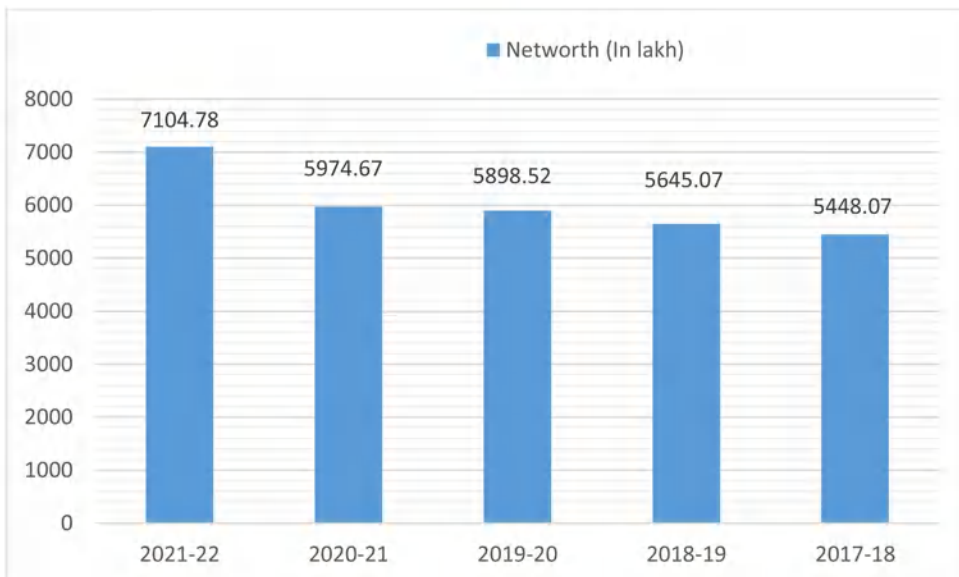
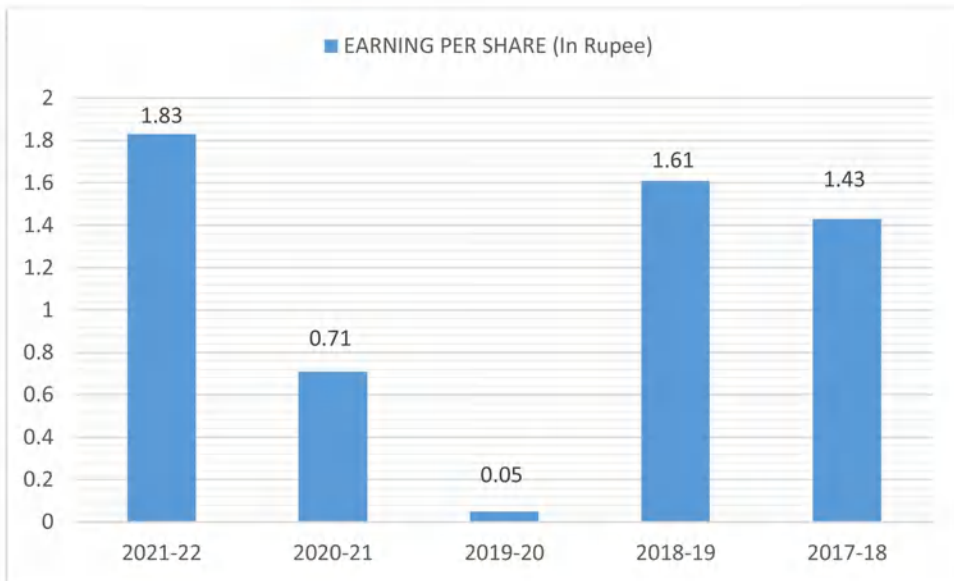
Ramesh Chand Agarwal
Chairman

HIGHLIGHTS OF OPERATIONS OF LAST FIVE YEARS

(Rs. in lakh)

Particulars	2021-22	2020-21	2019-20	2018-19	2017-2018
Sales	14097.21	15040.36	9750.11	9655.12	7817.78
Discount	350.07	328.02	276.69	259.00	362.89
Discounted Sale	13747.14	14712.34	9473.42	9396.12	7454.89
Revenue	13747.14	14712.34	9473.42	9396.12	7454.89
Profit before Tax	365.93	137.75	10.81	304.42	235.25
Finance cost	389.15	390.56	508.24	477.54	453.16
Depreciation	330.08	373.2	376.44	298.41	287.82
Tax	115.38	40.11	4.22	83.96	39.87
Net profit	250.55	97.64	6.59	220.46	195.38
EBDIT	1085.16	901.51	895.49	1080.37	976.23
Equity Share capital	1367.88	1367.88	1367.88	1367.88	1367.88
Reserve & Surplus	5736.9	4606.79	4530.64	4278.19	4080.19
Revaluation Reserve	2556.83	1653.21	1653.21	1653.21	1653.21
Net worth	7104.78	5974.67	5898.52	5646.07	5448.07
Fixed Asset (Tangible & Intangible)	6772.68	5827.91	5686.94	5474.22	5262.91
Fixed Asset (Capital Work in Progress)	10.35	0	1.65	0.00	112.20
Total Assets	16640.05	14003.47	14498.55	13042.73	13256.92
Current Assets	9712.53	7928.82	8398.6	7458.33	7779.26
Non-Current Assets	6927.52	6074.65	6099.95	5584.40	5477.66
Total Liabilities	9535.27	8028.8	8600.03	7396.66	7808.85
Current Liabilities	7199.23	5772.46	6804.38	5950.11	6299.45
Non-Current Liabilities	2336.04	2256.34	1795.65	1446.55	1509.40
Borrowing- Long Term	1441.16	1399.41	938.43	809.16	897.31
Borrowing- Short Term	4312.49	1324.06	2972.69	2855.20	3061.64
Borrowing- Current Maturities	507.73	417.39	214.38	346.14	347.38
Secured Borrowing	5606.39	3140.86	4100.61	3661.58	3918.97
Unsecured Borrowing	147.26	0	24.89	348.92	387.36
Capital employed	9440.82	8231.01	7694.17	7092.62	6957.47
EPS- Basic & Diluted (In Rs)	1.83	0.71	0.05	1.61	1.43
Book Value per share (in Rs)	51.94	43.67	43.12	41.28	39.83
ROCE (%)	2.65%	1.19%	0.09%	3.11%	2.81%
Current Ratio	1.35	1.37	1.23	1.25	1.23





REWRITING HISTORY

Success doesn't come from what you do occasionally. It comes from what you do consistently. The road to success is not easy to navigate but with hard work, drive and passion, it is possible to achieve your success. Here's a trail of our incredible journey as a brand "Lehar".

March, 1994: Company was founded in the Year 1994 in the name of Lawreshwar Polymers Private Limited and company started business of manufacturing of Footwears under the brand name of "Lehar" Footwear.

May, 1996: Our company was converted from Private Limited company to Public Limited company from "Lawreshwar Polymers Private Limited" to as "Lawreshwar Polymers Limited".

March, 2007: Our company became the first footwear manufacturing company of Rajasthan whose securities was listed on the Bombay Stock Exchange on the main board on 19-03-2007.

September, 2007: Installed the PU Pouring Machine for manufacturing PU Sole Footwear with the Annual Capacity of 6.00 Lac pairs per annum & start the commercial production. Further, the Company has also installed the fully automatic computerized EVA injected Moulding Machine with the Annual Capacity of 6.00 Lac pairs per annual & start the commercial production with effect from September 29, 2007.

November, 2007: On the occasion of Resurgent Rajasthan Partnership Summit held at Jaipur, Signed Letter of Intent with the Government of Rajasthan for setting up of EVA Footwear, PU Footwear, Sports Footwear, Leather Footwear, Sports Goods and Apparels at Jaipur.

April, 2008: The Company was awarded a Rate Contract from Government of India for supply of Shoe Canvas Rubber Sole for Defense.

November, 2013: The Company acquired a Factory Land & Building measuring about 14325.00 Sq. Mtrs. situated at Kaledera, Jaipur for expansion of manufacture of footwears of latest technology and to meet the rising demand of its customers.

May, 2015: The Company inaugurated a new plant at SP-41D, RIICO Ind. Area Kaladera, Tehsil - Chomu Distt- Jaipur (Raj.) on for further expansion of the Company and to meet rising demand of customers.