

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street,
Mumbai-400001, MH

Date: 30th May, 2024

Scrip Code: 532829

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

Dear Sir/Madam,

Pursuant to the applicable Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that meeting of the Board of Directors of the Company held today i.e., *Thursday, 30th May, 2024* through Video conferencing/Other Audio-Visual means (VC/OAV) which commenced at **06:00 P.M.** and concluded at **06:30 P.M.** has taken inter-alia the following decisions:

1. Considered and approved the Audited Financial Results for the Quarter and Year Ended 31st March, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended);
2. Considered and approved the Final Dividend of Rs. 0.30/- per Equity Shares of Rs. 10/- each for the Financial Year ended 31st March, 2024 Subject to the approval of the Shareholders of the Company;
3. Considered and approved the re-appointment of Mr. Gaurav Goyal Company Secretary in Practice as Secretarial Auditor of the Company for the Financial Year 2024-25;
4. Considered and approved the appointment of M/s S S Choudhary and Co, Chartered Accountants, as the Internal Auditor of the Company for the financial year 2024-25;
5. Other business as per agenda.

In respect of this, we enclose the Audited Financial Results for the Quarter and Year Ended 31st March, 2024 of the Company along with Auditor's Report.

Kindly take the same on your records.

Thanking You.

for **Lehar Footwears Limited**

Ritika Poddar

RITIKA PODDAR
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI NO. A65615

Encl. as above



LEHAR FOOTWEARS 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

Date: 30th May, 2024

To,
BSE LIMITED
25th Floor, P J Towers,
Dalal Street,
Mumbai-400001, MH

Scrip Code: 532829

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (LODR), 2015.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 as amended, we hereby confirm and declare that M/s A. Bafna & Company, Chartered Accountants (Firm Registration No.: 003660C) the Statutory Auditor of the Company has issued the Audit Report with unmodified opinion with respect to Audited Financial Result of the Company for the year ended on 31st March, 2024.

Kindly take the same on your records.

Thanking You.

for **Lehar Footwears Limited**



RAKESH KUMAR SONI
CHIEF FINANCIAL OFFICER



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A Bafna & Co.

Chartered Accountants



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

Independent Auditor's Report on Audit of Standalone Financial Results

**To
The Board of Directors,
Lehar Footwears Limited**

Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of **Lehar Footwears Limited** ("the Company"), for the year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Result:

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the year ended March 31, 2024 that give a true and fair view of net profit and other



comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with the relevant rules issued thereafter and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is 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 are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 this Standalone 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 financial statements, 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 control with reference to financial statement in place and operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate evidence regarding the financial information of the company to express an opinion on the statement.

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.



A Bafna & Co.

Chartered Accountants



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

Other Matters

1. Attention is drawn to the fact that

- a) The Statement include the results for the Quarter ended March 31, 2024 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 subjected to limited review by us.

**For A. Bafna & Co.
Chartered Accountants
FRN: 003660C**

Vivek Gupta

(CA Vivek Gupta)

Partner

M.No. 400543

UDIN: 24400543BKCR7204



Date: 30th May 2024

Place: Jaipur

LEHAR FOOTWEARS 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, 2024

(Rupees in lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'24 (Audited)	31 Dec'23 (Unaudited)	31 Mar'23 (Audited)	31 Mar'24 (Audited)	31 Mar'23 (Audited)
	Income					
I	a) Revenue from operation	3806.30	3575.37	5038.58	19426.04	20254.87
II	b) Other Income	46.77	10.71	62.22	82.77	76.00
III	Total Income (I+II)	3853.07	3586.08	5100.80	19508.81	20330.87
	Expenses					
	a) Cost of materials consumed	2286.14	1988.43	2811.41	9837.83	10325.12
	b) Purchases of Stock-in-trade	29.33	71.99	982.81	2744.43	4925.40
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(279.34)	(73.74)	(84.56)	(182.37)	(596.29)
	d) Employee benefits expenses	304.36	281.70	252.12	1121.72	953.50
	e) Finance Cost	145.59	138.47	146.18	584.89	502.74
	f) Depreciation and amortisation expenses	113.31	110.92	88.85	432.83	346.12
	g) Other expenses	1092.03	914.43	670.39	4079.28	3221.84
	Total Expenses	3691.42	3432.20	4867.20	18618.61	19678.43
V	Profit before exceptional Items and Tax (III-IV)	161.65	153.88	233.60	890.20	652.44
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	161.65	153.88	233.60	890.20	652.44
VIII	Tax Expense					
	a) Current Tax	23.35	51.14	33.11	232.26	164.28
	b) Deferred Tax	16.08	(0.68)	29.09	2.13	(24.83)
IX	Net Profit for the period (VII-VIII)	122.22	103.42	171.40	655.81	512.99
X	Other Comprehensive Income					
	a) Items that will not be reclassified to Profit or Loss, net of tax					
	Remeasurement Gain / (Losses) on defined Benefit Obligation net of Tax	1.08	-	4.31	1.08	4.31
	Fair Valuation of Land net of Tax	-	-	-	-	-
	b) Items that will be reclassified to Profit or Loss, net of tax	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	123.30	103.42	175.71	656.89	517.30
	Reserves Excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	-	-	-	5905.27	4762.92
XII	Paid-up Equity Share Capital (Face Value INR 10 each)	1767.88	1633.13	1566.48	1767.88	1566.48
XIII	Earning Per Share in INR					
	a) Basic	0.75	0.95	1.22	4.02	3.72
	b) Diluted	0.75	0.95	1.22	4.02	3.72



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


Raj Kumar Agarwal
(Managing Director)
DIN:00127215

Jaipur, 30th May 2024

LEHAR FOOTWEARS LIMITED

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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	Figures as at March 31, 2024 (Audited)	Figures as at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	8,017.58	7,238.46
Capital work-in-progress	0.00	410.85
Intangible Asset	18.50	0.31
Right to Use	63.63	102.38
Financial Assets		
Other Financial Asset	38.69	53.30
Investments	0.10	-
Other non-current assets	84.58	147.74
	8,223.08	7,953.04
Current assets		
Inventories	6,335.59	5,748.06
Financial Assets		
Trade Receivable	5,179.30	7,517.33
Cash and cash equivalents	79.13	146.20
Bank Balances other than above	253.55	346.39
Loans & Advances	2.96	3.04
Other Financial Asset	446.88	168.46
Other current assets	1,495.70	563.37
	13,793.11	14,492.85
Total Assets	22,016.19	22,445.89
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1,767.88	1,566.48
Other Equity	8,462.10	7,319.75
	10,229.98	8,886.23
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	1,077.86	1,488.18
Lease Liability	31.65	69.91
Provisions	-	0.02
Deferred tax liabilities (Net)	847.32	845.18
	1,956.83	2,403.29
Current liabilities		
Financial Liabilities		
Borrowings	5,602.11	4,960.26
Lease Liability	38.26	35.91
Trade Payables		
Total outstanding dues of Micro and Small Enterprises	465.61	194.78
Total outstanding dues of other than Micro and Small Enterprises	2,961.10	5,226.50
Other Financial Liabilities	364.18	225.62
Provisions	262.80	203.46
Other current liabilities	135.32	309.84
	9,829.38	11,156.37
Total Equity and Liabilities	22,016.19	22,445.89

For and on behalf of Board of Directors
LEHAR FOOTWEARS LTD.



Raj Kumar Agarwal
Raj Kumar Agarwal
(Managing Director)

DIN : 00127215

Jaipur, 30th May 2024

Lehar Footwears Limited

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Cash Flow Statement for the year ended 31st March 2024

(Rupees in Lakhs)

	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A.	Cash flow from Operating Activities		
	Profit before income tax	890.20	652.44
	Adjustment for		
	Depreciation and amortisation expenses	432.83	346.12
	Finance Costs	584.89	502.74
	Adjustment on Sale / Discard of Asset	2.93	(11.04)
	IDLS Subsidy Income	(25.47)	(30.39)
	Brand Promotion Subsidy	-	
	Actuarial Gain/Loss	1.45	5.85
	Interest Income	(53.50)	(11.88)
	Change in operating assets and liabilities		
	(Increase)/Decrease in inventories	(587.53)	(1,268.59)
	(Increase)/Decrease in trade receivables	2,338.03	(3,522.20)
	(Increase)/Decrease in financial assets	(263.72)	(87.86)
	(Increase)/Decrease in current assets	(932.33)	103.70
	Increase/(Decrease) Provisions	2.83	(11.65)
	Increase/(Decrease) other current liabilities	(2,030.97)	3,237.84
	Cash generated from operations	359.64	(94.92)
	Income Tax paid	(175.77)	(119.82)
	Net cash flow from operating activities	183.87	(214.74)
B.	Cash flow from Investing Activities		
	Purchase for property, plant and equipments	(822.15)	(1,230.24)
	Sale of Property , Plant and Equipements	38.39	20.05
	Advance Paid for Capital Goods	63.16	(29.05)
	Change in other bank balance and cash not available for immediate use	92.84	(176.99)
	Investment in Lehar Foundation	(0.10)	-
	Interest Income	53.50	11.88
	Net cash flow from investing activities	(574.36)	(1,404.35)
C.	Cash flow from financing activities		
	Proceeds realised from issue of shares and share warrents	785.46	1,294.54
	Increase in Short Term Borrowings	584.16	607.36
	Increase in Long Term Borrowings	(352.63)	87.43
	Finance Costs	(576.41)	(500.13)
	Dividend Paid	(72.91)	-
	Interest Liability on Lease	(8.48)	(2.61)
	Payment of Principal portion of Lease Liability	(35.77)	(11.60)
	Net cash flow from financing activities	323.42	1,474.99
	Net increase / (decrease) in cash and cash equivalents	(67.07)	(144.11)
	Cash and cash equivalents at the beginning of the year	146.20	290.31
	Cash and cash equivalents at the end of the year	79.13	146.20

Notes:

- 1 The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows"
- 2 Amounts in Brackets, represent cash Outflows
- 3 Previous year figures have been regrouped and rearranged wherever necessary.

Jaipur, 30th May 2024



For and on behalf of Board of Directors
LEHAR FOOTWEARS LTD.

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

LEHAR FOOTWEARS LIMITED

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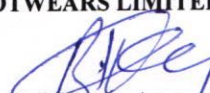
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Notes:

- 1 The above audited financial results for the quarter and year ended March 31, 2024 have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 30th May 2024.
- 2 The audited standalone 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 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 is not applicable.
- 4 The Board of Directors at its meeting held on May 30, 2024 have recommended final dividend at the rate of INR 0.30 per share i.e. 3.00% of face value of INR 10/- for the approval of shareholders for the year ended March 31, 2024.
- 5 During the quarter ended June 2023, 6,66,500 Equity Shares and during the quarter ended March 2024, 13,47,500 Equity Shares of face value of Rs. 10 per share were allotted to the warrant allottees for the purpose of preferential issue.
- 6 During the year under review, the company has received the government grant of Rs.3.60 Crore from the Department for Promotion of Industry & Internal Trade (Leather Section) under the Ministry of Commerce and Industry of Government of India for the Brand Promotion of Indian Brands in Footwear and Leather Sector sub-scheme of IFLDP for the revenue expenditure such as advertisement on electronic media, print media, outdoor publicity, Social media and for the participation in the international exhibitions, during the year under review the company has spent Rs.3.60 crore on brand promotion received from the government and the same has been netted from the concerned expenditure.
- 7 The figures for the quarter ended March 31, 2024 and March 31, 2023 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.
- 8 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

Jaipur, 30th May 2024