

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

Date: June 5, 2026

Scrip Code: 532829

Subject: Revised Investor Presentation for the Quarter and Year ended March 31, 2026

Dear Sir/Madam,

Please find enclosed copy of Revised Investor Presentation of the Company for the quarter and year ended March 31, 2026.

We request you to take the same on record.

Thanking You

Yours faithfully,
for **Lehar Footwears Limited**

Ritika Poddar
Company Secretary & Compliance Officer
ACS No. A65615



LEHAR FOOTWEARS LIMITED

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CIN No. : L15209RJ1994PLC008196





*Lacing up for
the Next Lap*

Investor Presentation
FY2025-26

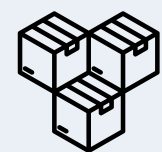


Company Overview

Emerging non - leather footwear manufacturer focused on premiumization, diversification & category expansion



BUSINESS SNAPSHOT



Product Portfolio

1300+ SKUs

EVA/PVC/PU portfolio across Men, Women & Kids



Manufacturing Scale

5 Manufacturing Facilities

4 open footwear facilities in Rajasthan + Kundli athleisure facility



Distribution Reach

520+ Distributors

Across 27 states in India along with presence on wide range of platforms



Global Presence

20+ Countries

Presence across exports & international markets



Supplying toolkits under the PM Vishwakarma Scheme

Compliant Manufacturing with BIS Approvals



FINANCIAL SNAPSHOT - FY 2026



REVENUE

₹431.1 Cr

↑ 56% YoY



EBITDA

₹38.9 Cr

EBITDA Margin: 9.0%

↑ 49% YoY



PAT

₹20.8 Cr

PAT Margin: 4.8%

↑ 92% YoY



CFO

₹25.2 Cr

Healthy cash conversion and operating discipline



RoCE

18.0%

Efficient capital utilization

Management Team



Seasoned Promoters with 30+ years of experience in the industry

Footwear Business

Stepping Up with Steady Momentum

01 STRONG MANUFACTURING FOUNDATION

Fully automatic injection moulding machinery for EVA footwear and Rotary Type PU Injection Machine for PU footwear

02 ESTABLISHED & GROWING DISTRIBUTION NETWORK

Strong pan-India presence with multi-channel distribution and growing digital footprint.



520+

Distributors



E-Commerce

Presence across Flipkart, Bijnis, etc



Large Format Stores

Retail Stores like Reliance, D-Mart

03 WIDE & DIVERSE PRODUCT PORTFOLIO

~1,300 active SKUs across men, women and kids categories

Key Segments



Slippers / Sandals



Casual Shoes



School Shoes



Sports Shoes

04 INNOVATION & NEW PRODUCT LAUNCHES

Continuously innovating and launching new products to meet evolving customer preferences

Launched Single Mould EVA footwear & Sports Shoes

05 STRONG MARKET REACH & GLOBAL PRESENCE

Widespread presence across India and exports to global markets under our own brand



27+

States across India



20+

Countries

06 IN HOUSE BRANDS & OEM MANUFACTURING



Catering to multiple customer segments with a wide range of functional and lifestyle footwear through Lehar and Rannr

Started OEM supply in the athleisure category. Onboarded Spykar, Red Chief, Cult Sport, Yoho, Shein, Lee Cooper, Plaeto and Exelerate

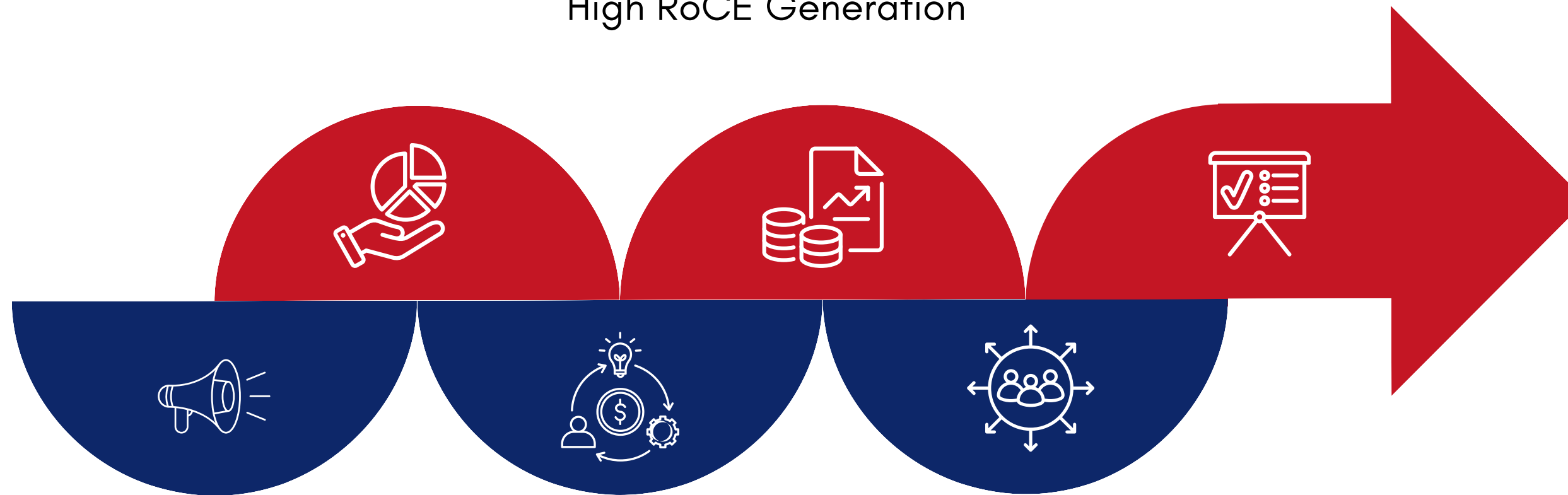
Toolkit Business

The Cash Engine Behind the Core

01 Started tool kits supply under PM Vishwakarma Scheme in FY24-25

02 Asset-light model,
Negligible working capital requirements
High RoCE Generation

03 Robust Tech-enabled PMVKY platform with efficient delivery-based payment disbursements, resulting in healthy cash flow generation



04 FY26-27 budget proposes ₹3,861 Cr outlay for PM Vishwakarma Scheme

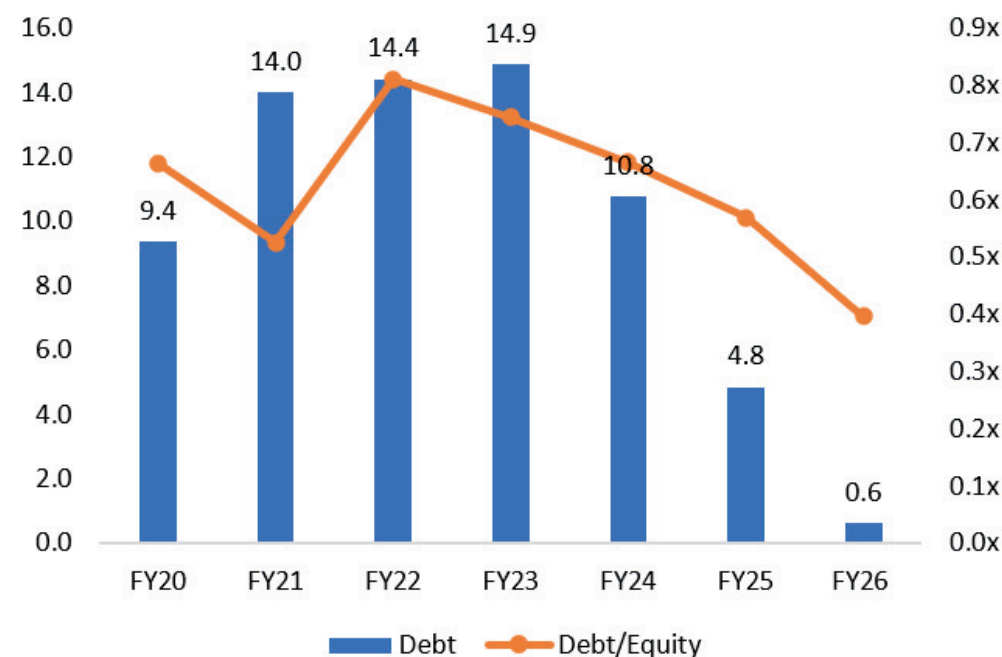
05 Early-mover advantage and strong credibility as a key vendor

06 Scaling from a single trade to multiple trades within the scheme, basis proven execution

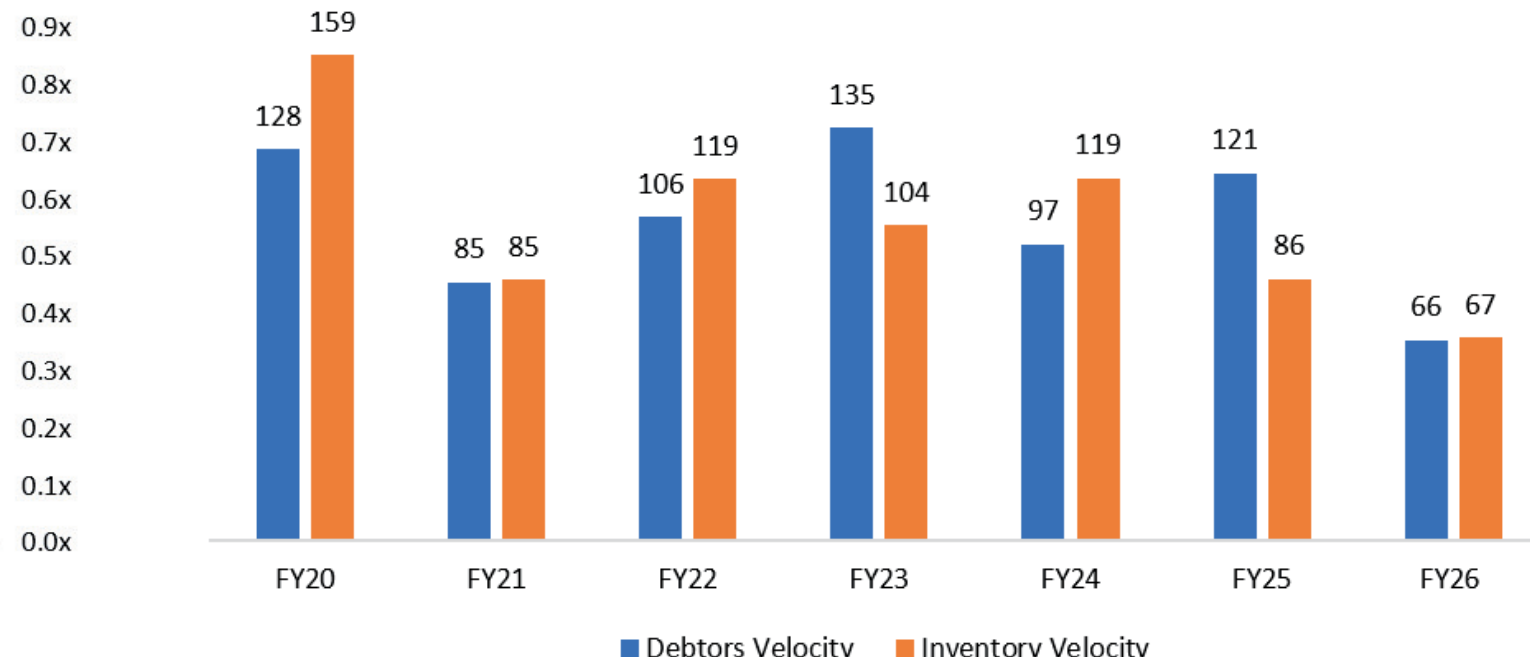
Engineered for the Next Leg of Growth

FY20 → FY26E - Growth Trend

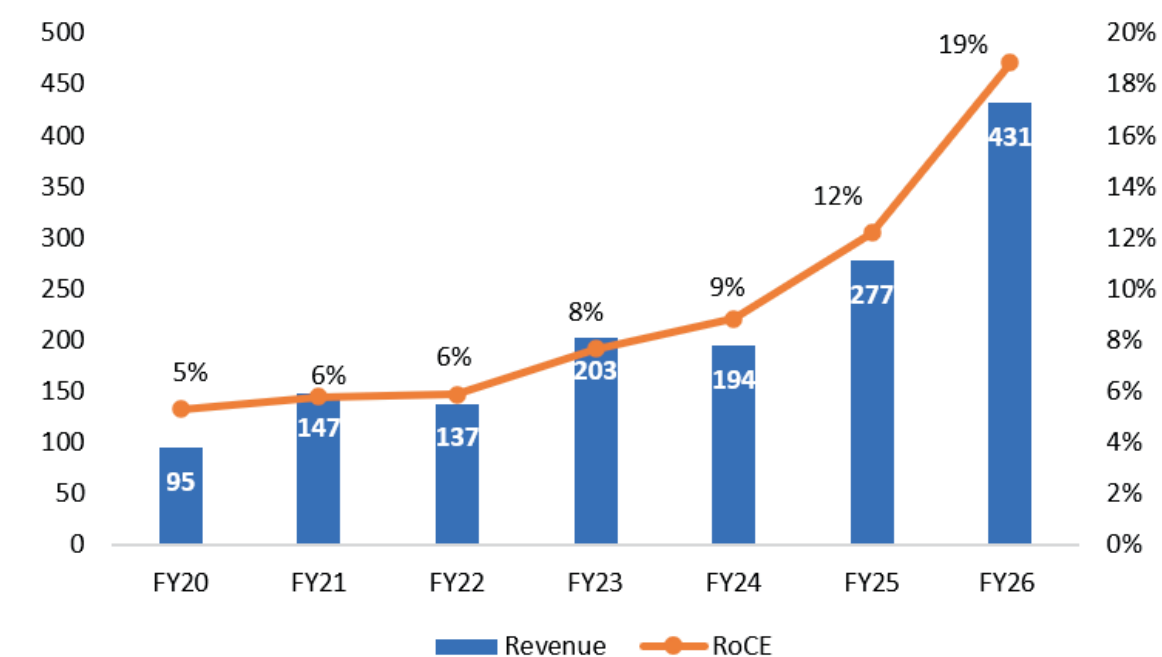
HEALTHY BALANCE SHEET (₹ Crores)



WORKING CAPITAL CYCLE IMPROVEMENT (Days)



STRONG REVENUE GROWTH (₹ Crores)



GROWTH ENABLERS

Entry into High Value Non Leather Closed Footwear

Focus on Branding & Celebrity Endorsements

Government Business - Key Cash Generating Segment

Multi-Location Manufacturing

Focus on Premiumisation

Launch of Fashion Footwear

Widened Reach across LFS & Modern Retail

Strengthening of Balance Sheet

- Internal accruals and cash flows fund growth capex, reducing external borrowing dependence
- Long-term debt reduced from ~₹15 Cr peak in FY23 to near-negligible levels in FY26

Improvement in Working Capital Cycle

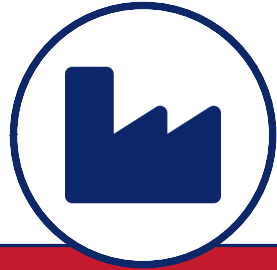
- Debtors velocity tightened through better credit discipline and channel mix
- Leaner Inventory Management
- Further expected improvement with implementation of ERP from April - 2026

Revenue Growth

- Expansion of product portfolio and diversification of revenue streams
- ROCE expanded from low single digits to 18% in FY26 as operating leverage kicked in

Recent Initiatives ~ Setting Up the Next Phase of Growth

Capacity, categories, and credentials – all moving in parallel



5X CAPACITY EXPANSION AT KUNDLI

Phased expansion of the Kundli sports shoe facility to increase capacity from 1 lakh to 5 lakh pairs per month, supporting future demand and growth

Focused on improving product quality and manufacturing standards to align with leading international footwear brands

Strengthens scalability and future growth potential



SCALING ATHLEISURE SEGMENT

Company is continuously onboarding new OEMs for sports shoe manufacturing

Launched in-house brand 'RANNR' with a focus on delivering high-quality, durable, and trendy footwear at affordable mass-to-mid segment price points

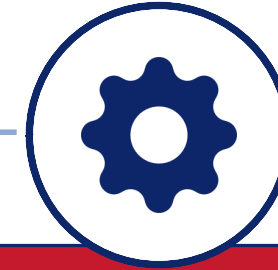
Expanding our product portfolio and business model



NEXT PHASE OF TOOLKIT SUPPLY

Entered a new business vertical through the supply of tool kits under government welfare schemes, in partnership with NSIC under the PM Vishwakarma Scheme

Asset-Light, High RoCE, Funding Growth initiatives



AUTOMATED EVA/PU CAPACITY INSTALLED

Installed fully automated EVA injection moulding and Rotary Type PU injection machinery

Keeping pace with evolving consumer taste and preferences

Enhances manufacturing efficiency, product quality

Improved efficiency, quality and production scale



EXPANDING SALES CHANNEL

Enhancing distribution network for premium footwear to expand market reach

Expanding presence across LFS & Modern Retail such as Reliance Retail, D-Mart etc

Scaling participation in government footwear tenders

Broader reach, higher visibility, scalable offtake

Management Team

Seasoned management with deep industry expertise.



Raj Kumar Agarwal
**Chairman and
Whole Time Director**

Experience: 30+ years



Pramod Agarwal
Whole Time Director

Experience: 30+ years



Naresh Agarwal
Managing Director

Experience : 30+ years



Naveen Kumar Agarwal
VP - Manufacturing

Experience: 21+ years



Sanjay Kumar Agarwal
CEO

Experience: 20 years



Pankaj Agarwal
VP - Finance

Experience: 16 years



Prateek Agarwal
VP - Operations

Experience: 10 years



Rakesh Kumar Soni
CFO

Experience: 16+ years



Ritika Poddar
**Company Secretary;
Compliance Officer**

Experience: 5 years

NEW APPOINTMENTS DURING THE YEAR



Praveen Singhal
VP - Sourcing & Development

Experience: 35+ Years

Past Employment: Head of Development at Campus Activewear Ltd



Sarvesh Sharma
VP - Operations - Kundli

Experience: 22+ Years

Past Employment: Head of Production and Sourcing at Campus Activewear Ltd



Manav Agarwal
E-Commerce Manager

Education - MBA from Curtin University, Dubai



Anil Gaur - VP Sales

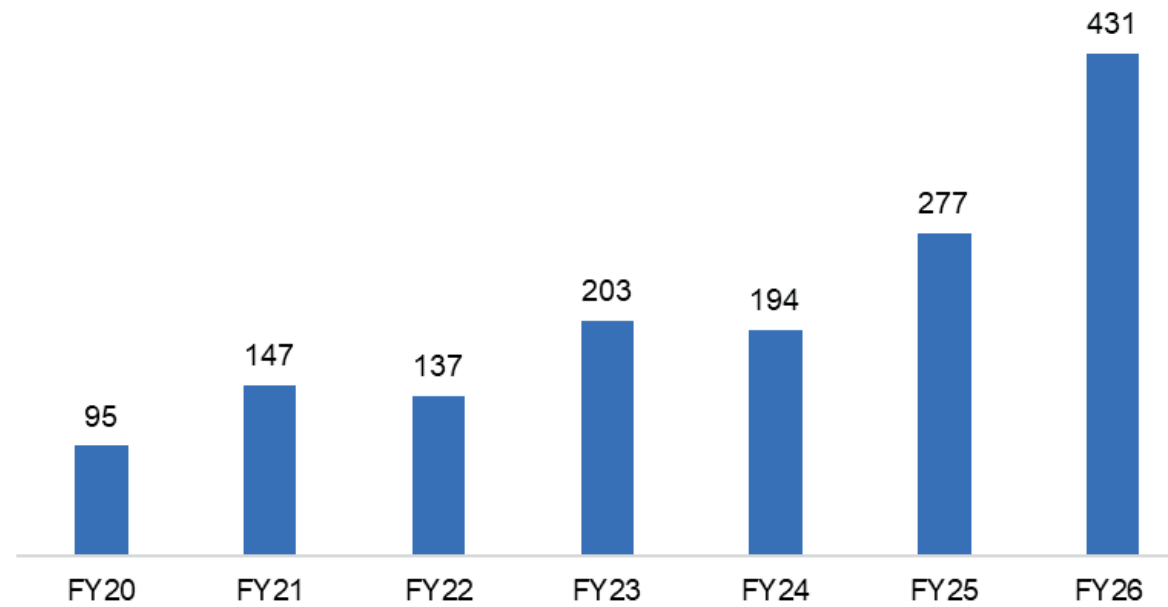
Experience: 30+ Years

Past Employment: VP Sales & Marketing at JQR Sports (India) Pvt. Ltd.
Head- Distribution, Goldstar Footwear Pvt. Ltd.
Regional Head - North Sales VKC Group

Key Financial Highlights (In ₹ Cr)

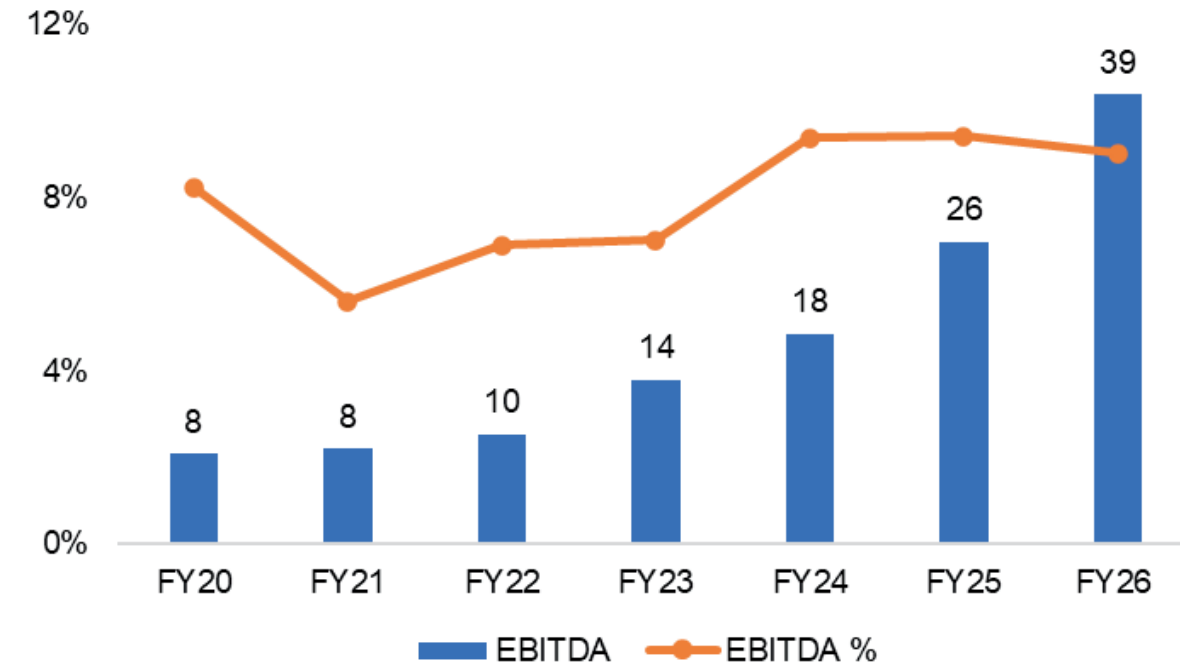
REVENUE GROWTH

(₹ Crores)



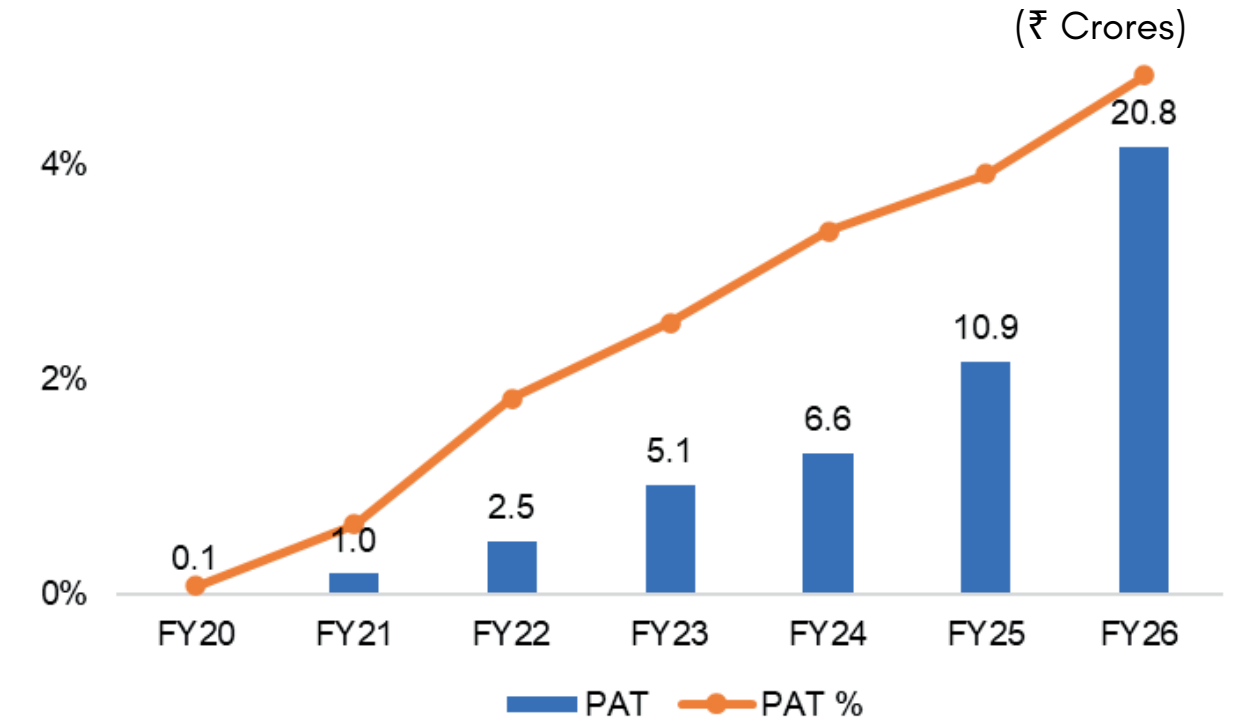
EBITDA & EBITDA MARGINS

(₹ Crores)



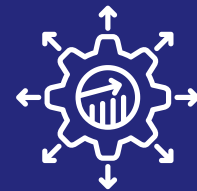
PAT & PAT MARGINS

(₹ Crores)



Revenue CAGR (FY20-26)

29%



EBITDA CAGR (FY20-26)

31%



PAT CAGR (FY20-26)

66%

Consistent Topline Expansion

Healthy revenue growth backed by diversification and new product launches

Scaling Exports

Export Sales scaled from ₹ 11 Cr in FY20 to ₹ 30 Cr in FY26

Strong Profitability Growth

Robust PAT growth as a result of lower dependence on Debt and highest absorption of Depreciation

Strong EPS Growth

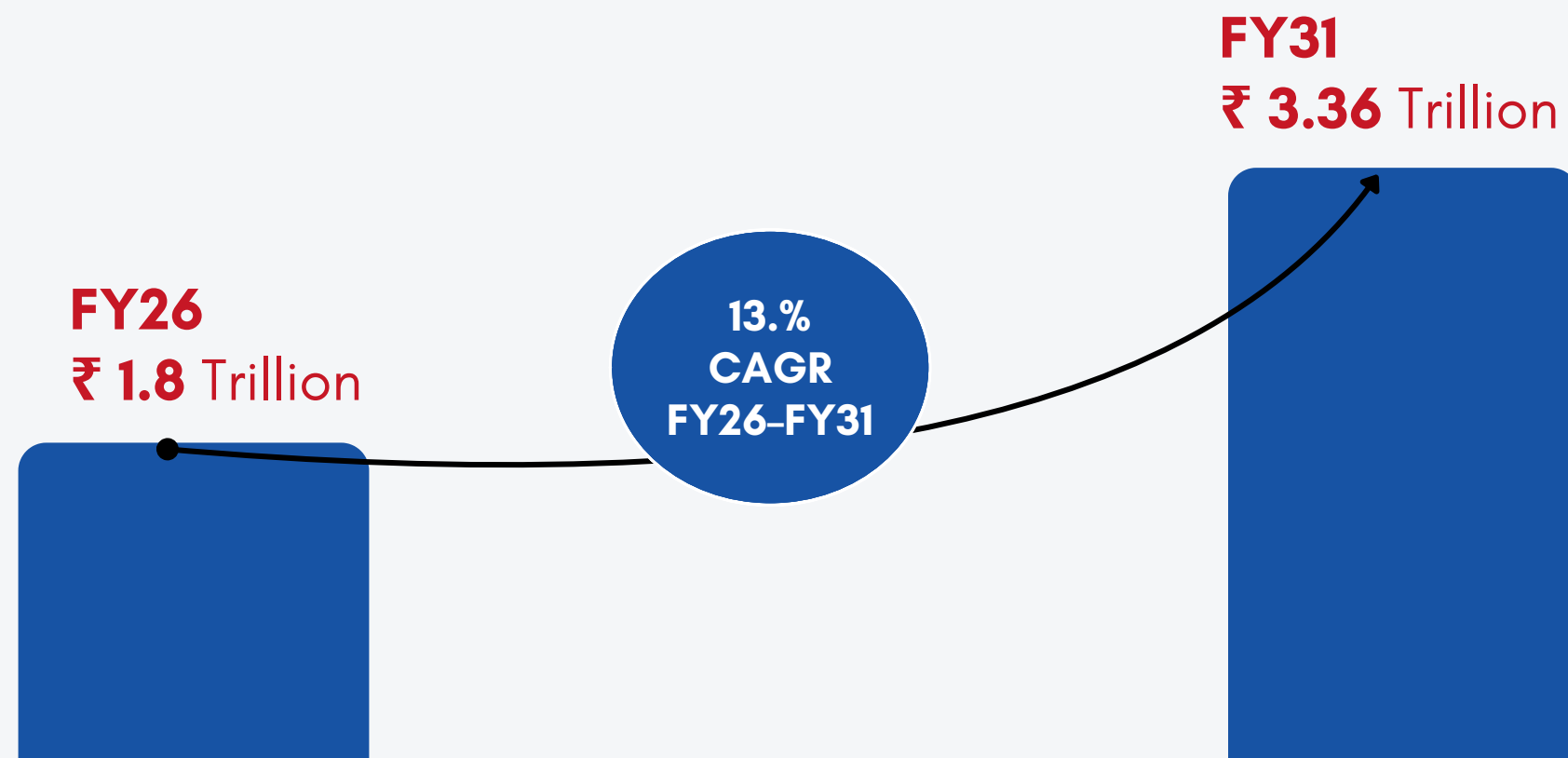
Robust EPS Growth from ₹ 0.71 in FY20 to ₹ 11.79 in FY26

Indian Footwear Industry Positioned for Strong Structural Growth

Rising disposable income, premiumization are driving long-term industry expansion.

LARGE & GROWING MARKET OPPORTUNITY

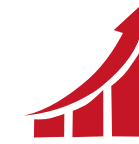
Indian Footwear Industry Market Size



The industry is expected to nearly double in size over the next 5 years.

Source: Industry Reports/Internal Estimates

STRUCTURAL GROWTH DRIVERS



Rising Disposable Income & Urbanization

Higher income levels and rapid urban growth are increasing consumer spending on branded, fashionable, and lifestyle footwear products.



Premiumization Trend

Consumers are moving away from low-cost unorganized footwear towards branded products offering better quality, comfort, and design.



Export Opportunities (China+1)

Global buyers are diversifying sourcing creating significant opportunities for India to emerge as a competitive manufacturing hub.



Government Support

'Make in India' initiatives, GST reduction and production-linked incentives are strengthening domestic manufacturing and the formal ecosystem.

INDUSTRY AT A GLANCE



Per Capita Footwear Consumption

Provides significant headroom for long-term growth



Large Addressable Market

Expanding demand across urban & rural India



Rising Fashion Awareness

Increasing focus on style, comfort & lifestyle



Formalization

Organized players gaining market share

Our Product Portfolio



Manufacturing Capability



Plant I - VKIA, Jaipur



Plant II - VKIA, Jaipur



Plant III - Kaladera, Jaipur



Plant IV - VKIA, Jaipur

Plant V - Kundli, Sonipat



Progress on Capex - New Athleisure Facility, Kundli



Expected to commence commercial operations from Q2FY27 onwards

SAFE HARBOR

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Thank You



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HORIZON

