



Date:-11-07-2024

To,  
National Stock Exchange India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400 051

Scrip code: LRRPL

**Sub:- Financial Results – March 31, 2024**

**Ref: Exchange Mail dated 26<sup>th</sup> June, 2024 and 8<sup>th</sup> July, 2024**

Dear Sir/Madam,

With reference to clarification sought by the Exchange vide mail dated 26<sup>th</sup> June, 2024 and 8<sup>th</sup> July, 2024, please find attached audit report and Financials alongwith Balancing figure note.

This is for your information and records.

Your Faithfully,  
**For LEAD RECLAIM AND RUBBER PRODUCTS LIMITED**

**Jayeshkumar Patel**  
**Managing Director**  
**DIN: 05007490**

**AUDITORS REPORT ON HALF YEARLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF LEAD RECLAIM AND RUBBER PRODUCTS LIMITED TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BORAD OF INDIA (LISTING OBLIGATION AND DECLOSURE REQUIREMENTS) REGULATION 2015 (as amended)**

TO

THE Board of Directors

LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

856/4, Sarali Pithai Road,

Village Pithai, Tal. Kathlal, Dist. Kheda

Gujarat – 387 630

We have audited the accompanying Half yearly financial results of **Lead Reclaim and Rubber Products Limited** ("The Company") for the Half year ended 31st March, 2024 and the year-to-date result for the period 1st April 2023 to 31st March 2024 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial our report.

Results section of 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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 Responsibility for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The boards 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 financial statements 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 financial statements.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.

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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other matters**

The Standalone Annual Financial Results include the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the 1<sup>st</sup> half year of the current financial year which are subject to limited review by us.

**For, D K N & ASSOCIATES  
Chartered Accountants  
Firm Regn No. 120386W**

*Dhiraj Agrawal*



**CA Dhiraj Agrawal  
Partner**

**Membership No- 107286  
UDIN : 24107286BKDFRE3924  
Place : Bharuch  
Date : 30-05-2024**

## LEAD RECLAIM AND RUBBER PRODUCTS LIMITED

(CIN: U25203GJ2012PLC072513)

(Address: 856/4, SARALI PITHAI ROAD, VILLAGE PITHAI, TAL. KATHLAL, DIST. KHEDA- 387630)

Statement of Audited Financial Result for the Half Year and Year Ended 31st March,2024

(Rs in lakhs)

Particulars	Half Year Ended			Year Ended	
	31 March 2024	30 September 2023	31 March 2023	31 March 2024	31 March 2023
Date of starting of Reporting Half year	01-10-2023	01-04-2023	01-10-2022	01-04-2023	01-04-2022
Date of end of Reporting Half year	31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>Income</b>					
Revenue from Operations (refer note no. 6)					
Other Income	975	502	384	1,477	876
<b>Total Income</b>	6	5	12	11	19
	981	507	396	1,488	895
<b>Expenses</b>					
Cost of Material Consumed					
Purchases of Stock in Trade	273	304	243	577	588
Change in Inventories of work in progress and finished goods	482	15	91	497	104
Employee Benefit Expenses	(66)	(25)	(74)	(91)	(167)
Finance Costs	29	31	17	60	36
Depreciation and Amortization Expenses	19	21	14	40	24
Other Expenses	39	21	22	60	39
<b>Total expenses</b>	151	118	63	269	202
	927	485	376	1,412	827
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>					
Exceptional Item	54	22	20	76	68
<b>Profit/(Loss) before Extraordinary Item and Tax</b>	-	-	-	-	-
Extraordinary Item	54	22	20	76	68
<b>Profit/(Loss) before Prior Period Items</b>	-	-	-	-	-
Prior Period Item	54	22	20	76	68
<b>Profit/(Loss) before Tax</b>	1	-	-	1	-
Tax Expenses	53	22	20	75	68
- Current Tax	9	4	13		
- Deferred Tax	19	4	(30)	13	13
- Excess/Short Provision Written back/off	2		3	23	(30)
<b>Profit/(Loss) after Tax</b>	23	14	34	2	3
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	0.33	0.17	0.86	0.50	2.09
-Diluted (In Rs)	0.33	0.17	0.86	0.50	2.09



Place : Ahmedabad  
Date : 30/05/2024

For Lead Reclaim and Rubber Products Limited

*Kalpesh*  
Kalpesh Bhagubhai Patel  
Director (Whole-time Director)  
DIN : - 06779248

Notes :

1. The above audited result were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2024, The Statutory Auditor have carried out statutory audit of the above Results.
2. The result for the half year ended and year ended 31st March, 2024 are audited by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements, 2015).
3. The financial result of the company have been prepared in accordance with Accounting Standard (AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rule 2014 (AS IND-AS not applicable to the company)
4. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standards on Earning Per Share (AS 20) which required effect of bonus issue to be give till the earliest period reported.
5. The Company is exclusively engaged in the business of Manufacturing and of Recycling of Reclaim Rubber products. This in the context of Accounting Standards (AS-17 ) "segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006, continues one single primary segment. The Company does not have a secondary segment. Accordingly, disclosures required under AS 17 are not applicable.
6. As per Notification No. CG-DL-E-22072022-237454 dated 21st July, 2022 - Companies being eligible producers are liable to Waste Tyre Recycling Target pursuant to which the producers can purchase extended producer responsibility (EPR) certificates , it shall be automatically adjusted against their liability.  
  
Our company engaged in recycling of reclaimed rubber from waste tyre are eligible to sell such credit points accumulated vide its registration on the portal eprtyrecpcb.in during the course of its operations. Pursuant to the said provisions the company has recorded Income of **Rs. 94.27 Lacs** from sale of 5095.517 (MT) accumulated EPR credits during the period FY 22-23.
7. The Figures of Current half year and Half year ended on 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March 2024 and 31st March, 2023 respectively and published year to date date figures upto 1st Half year ended 30th September 2023 and 31st March, 2023 respectively, which are subject to limited review.
8. Previous year/period figures have been regrouped/reclassified whenever necessary to correspond with the current period's classification make the comparable.

**LEAD RECLAIM AND RUBBER PRODUCTS LIMITED**  
(CIN: U25203GJ2012PLC072513)  
(Address: 856/4, SARALI PITHAI ROAD, VILLAGE PITHAI, TAL. KATHLAL, DIST. KHEDA- 387630)

**Balance Sheet as at 31 March 2024**


(Rs in lakhs)

Particulars	Note	31 March 2024	31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	734	734
(b) Reserves and Surplus	4	384	348
<b>Total</b>		<b>1,118</b>	<b>1,082</b>
<b>(2) Non-current liabilities</b>			
(a) Long-term Borrowings	5	103	14
(b) Deferred Tax Liabilities (net)	6	-	-
<b>Total</b>		<b>103</b>	<b>14</b>
<b>(3) Current liabilities</b>			
(a) Short-term Borrowings	7	313	252
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		287	-
- Due to Others		36	102
(c) Other Current Liabilities	9	19	64
(d) Short-term Provisions	10	14	14
<b>Total</b>		<b>669</b>	<b>432</b>
<b>Total Equity and Liabilities</b>		<b>1,890</b>	<b>1,528</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment and Intangible Assets</b>			
(i) Property, Plant and Equipment	11	560	285
(ii) Capital Work-in-progress	11	62	190
(b) Deferred Tax Assets (net)	12	-	23
(c) Long term Loans and Advances	13	32	31
<b>Total</b>		<b>654</b>	<b>529</b>
<b>(2) Current assets</b>			
(a) Inventories	14	451	332
(b) Trade Receivables	15	229	77
(c) Cash and cash equivalents	16	124	185
(d) Short-term Loans and Advances	17	432	405
<b>Total</b>		<b>1,236</b>	<b>999</b>
<b>Total Assets</b>		<b>1,890</b>	<b>1,528</b>



Place : Ahmedabad  
Date : 30/05/2024

For Lead Reclaim and Rubber Products Limited

  
**Kalpesh Bhagubhai Patel**  
Director (Whole-time Director)  
DIN : - 06779248

**LEAD RECLAIM AND RUBBER PRODUCTS LIMITED**

(CIN: U25203GJ2012PLC072513)

(Address: 856/4, SARALI PITHAI ROAD, VILLAGE PITHAI, TAL. KATHLAL, DIST. KHEDA- 387630)

**Cash Flow Statement for the year ended 31 March 2024**

(Rs in lakhs)

Particulars	Note	31 March 2024	31 March 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		37	83
Depreciation and Amortisation Expense		60	39
Provision for tax		39	(14)
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Income		-	(4)
Dividend Income		-	-
Interest Income		(11)	(15)
Finance Costs		40	24
<b>Operating Profit before working capital changes</b>		<b>164</b>	<b>113</b>
Adjustment for:			
Inventories		(119)	(149)
Trade Receivables		(152)	(36)
Other Current Assets		-	-
Trade Payables		221	9
Other Current Liabilities		(60)	34
Short-term Provisions		(1)	(2)
<b>Cash generated from Operations</b>		<b>53</b>	<b>(31)</b>
Tax paid(Net)		15	15
<b>Net Cash from Operating Activities</b>		<b>38</b>	<b>(47)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		(185)	(249)
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		(35)	(243)
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Interest received		11	15
Dividend received		-	-
<b>Net Cash (Used in) Investing Activities</b>		<b>(209)</b>	<b>(477)</b>

CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital			803
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		89	10
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		61	(14)
Repayment of Short Term Borrowings		-	-
Share issue expenses		(0)	(84)
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		(40)	(24)
Net Cash (Used in) / Generated from Financing Activities		110	691
Net (Decrease) in Cash and Cash Equivalents		(61)	167
Opening Balance of Cash and Cash Equivalents		185	18
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	16	124	185


Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For Lead Reclaim and Rubber Products Limited



Place : Ahmedabad  
Date : 30/05/2024

  
Kalpesh Bhagubhai Patel  
Director (Whole-time Director)  
DIN : - 06779248