

# SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016  
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Website : [www.sreeleathers.com](http://www.sreeleathers.com)  
E-mail : [sreeleathers@sreeleathers.com](mailto:sreeleathers@sreeleathers.com)  
CIN : L67190WB1991PLC050656

Date: 14.11.2018

**The Calcutta Stock Exchange Association Limited**  
7, Lyons Range,  
Kolkata - 700001

Department of Corporate Services  
**Bombay Stock Exchange Limited,**  
P J Towers, 1st Floor  
Dalal Street, Fort  
Mumbai- 400 001

**National Stock Exchange of India**  
Listing Department  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051.

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2018.**

This is to inform you that as per requirement of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on 14<sup>th</sup> November, 2018 has discussed and decided on the following :

1. Considered and approved the Unaudited (standalone) Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 copies of which are enclosed herewith.
2. Adopted Limited Review Report obtained from the Statutory Auditors of the Company, copy of which is enclosed herewith.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Sreeleathers Limited



Company Secretary



**Un-Audited Standalone Statement of Assets & Liabilities as on 30/09/2018**

(Rs. in Lacs)

	Particulars	As at 30.09.2018		As at 31st
		March, 2018		March, 2018
<b>I.</b>	<b>ASSETS</b>			
(1)	<b>Non - current assets</b>			
(a)	Property, Plant and Equipment	15,031.32		15,570.07
(b)	Capital Work in Progress	-		-
(c)	Intangible assets	121.91		121.91
(d)	Financial assets			
(i)	Non - current Investments	11,224.45		7,699.43
(ii)	Other financial assets	31.58		27.54
(e)	Deferred tax assets (net)	112.23		112.23
(f)	Income tax assets (net)	17.64		2.33
(g)	Other non - current assets	0.95	26,540.08	0.99
				23,534.50
(2)	<b>Current assets</b>			
(a)	Inventories	1,233.27		1,059.03
(b)	Financial assets			
(i)	Trade receivables	284.10		43.56
(ii)	Cash and cash equivalents	49.23		14.95
(iii)	Other bank balances	756.63		2,605.68
(iv)	Other financial assets	227.81		354.92
(c)	Income tax assets (net)	1,669.31		1,229.31
(d)	Other current assets	0.09	4,220.44	0.09
				5,307.54
	<b>Total Assets</b>		<b>30,760.52</b>	<b>28,842.04</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
(a)	Equity Share capital	2,515.50		2,515.50
(b)	Other equity	25,019.77	27,535.27	22,990.32
				25,505.82
	<b>Liabilities</b>			
(2)	<b>Non - current liabilities</b>			
(a)	Other Non Current Liabilities	123.06	123.06	123.06
				123.06
(3)	<b>Current liabilities</b>			
(a)	Financial liabilities			
(i)	Borrowings	115.01		110.06
(ii)	Trade payables	880.49		421.97
(iii)	Provisions	1,906.91		1,147.34
(iv)	Other financial liabilities	158.95		1,488.64
(b)	Other current liabilities	40.83	3,102.19	45.15
				3,213.16
	<b>Total Equity and Liabilities</b>		<b>30,760.52</b>	<b>28,842.04</b>

As per our report of even date attached.

Place Kolkata  
 Date: 14th Nov, 2018

For SreeLeathers Ltd

Satya Brata Dey  
 Managing Director

For SreeLeathers Ltd

B.K. Roy  
 Company Secretary



**Statement of Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30/09/2018**

(Rs. In Lakh)

Sl. No.	Particulars	Reviewed			Unaudited		Audited
		Quarter ended			6 Month Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31/03/2018
1	Revenue from operations	4,858.48	3,856.27	4,326.46	8,714.75	7,489.89	14,096.27
2	Other income	22.23	9.93	18.85	32.16	29.86	192.83
	<b>Total income</b>	<b>4,880.71</b>	<b>3,866.20</b>	<b>4,345.31</b>	<b>8,746.91</b>	<b>7,519.75</b>	<b>14,289.10</b>
3	<b>Expenses</b>						
	a) Purchase of Trading goods	3,662.33	2,717.94	3,224.39	6,380.27	5,371.39	10,107.09
	b) Changes in inventories of finished goods and work-in-progress	(188.24)	14.00	(170.09)	(174.23)	(57.90)	(106.07)
	c) Employee benefits expense	75.68	74.10	68.28	149.78	145.34	291.19
	d) Finance costs	2.81	2.92	2.90	5.73	7.94	14.82
	e) Depreciation and amortisation expense	30.03	31.67	31.43	61.70	62.77	126.20
	f) Other expenses	140.45	275.00	219.97	415.44	355.60	601.21
	<b>Total expenses</b>	<b>3,723.06</b>	<b>3,115.63</b>	<b>3,376.88</b>	<b>6,838.69</b>	<b>5,885.14</b>	<b>11,034.44</b>
4	<b>Profit/(loss) before exceptional items and tax (1+2-3)</b>	<b>1,157.65</b>	<b>750.57</b>	<b>968.43</b>	<b>1,908.22</b>	<b>1,634.61</b>	<b>3,254.66</b>
5	Exceptional items	745.01	-	-	745.01	-	-
6	Profit before extra ordinary items and tax (4+5)	1,902.66	750.57	968.43	2,653.23	1,634.61	3,254.66
7	Extraordinary items	-	-	-	-	-	-
8	<b>Profit/(loss) before tax (6-7)</b>	<b>1,902.66</b>	<b>750.57</b>	<b>968.43</b>	<b>2,653.23</b>	<b>1,634.61</b>	<b>3,254.66</b>
9	<b>Tax expense</b>						
	Current Tax	534.69	224.76	327.56	759.46	563.24	1,135.60
	Deferred Tax Charge/(Credit)	-	-	-	-	-	(19.36)
	Income tax relating to earlier years	-	-	-	-	-	1.25
10	<b>Profit/(loss) for the year (8-9)</b>	<b>1,367.97</b>	<b>525.81</b>	<b>640.87</b>	<b>1,893.77</b>	<b>1,071.37</b>	<b>2,137.17</b>
11	<b>Other Comprehensive Income (net of tax)</b>						
	(i) Items that will not be reclassified subsequently to Profit or Loss	60.76	64.26	353.12	125.03	539.48	444.84
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
12	<b>Total Comprehensive Income for the year (10 + 11)</b>	<b>1,428.73</b>	<b>590.07</b>	<b>993.99</b>	<b>2,018.80</b>	<b>1,610.85</b>	<b>2,582.01</b>
13	<b>Paid- up Equity share capital</b> (Face value of Rs.10/- each)	<b>2,515.50</b>	<b>2,515.50</b>	<b>2,515.50</b>	<b>2,515.50</b>	<b>2,515.50</b>	<b>2,515.50</b>
14	<b>Earnings per share (Before &amp; after extraordinary Items)</b> (of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	5.44	2.09	2.55	7.53	4.26	8.50
	b) Diluted (Rs.)	5.44	2.09	2.55	7.53	4.26	8.50
	See accompanying notes to the financial results						

**Notes:**

- 1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 November, 2018. The Limited Review for the Quarter and half yearly ended 30 September 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) Exceptional items of Rs.745.01 lakhs represents sale of property situated at 178 Rash Behari Avenue, Kolkata (W.B.), which was not in use.
- 4) The Statutory Auditors of the Company have issued an unqualified review report on the unaudited financial results for the half yearly ended 30 September 2018.
- 5) The company has only one segment, therefore segment reporting under IndAS 108 is not required.
- 6) The previous period figures have been regrouped / re-arranged wherever considered necessary.

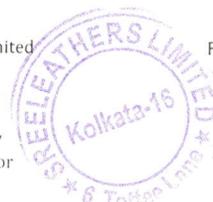
Date: 14-Nov-2018  
 Place: Kolkata

For Sreeleathers Limited

Satya Brata Dey  
 Managing Director

For Sreeleathers Limited

Bijoy Kumar Roy  
 Company Secretary



**Limited Review Report on Quarter and half year ended 30<sup>th</sup> September,2018  
Unaudited Standalone Financial Results of Sreeleathers Limited pursuant to the  
Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements)  
Regulations, 2015.**

**To The Board of Directors of SREELEATHERS LIMITED**

We have reviewed the accompanying statement of Unaudited standalone financial results ("the Statement") of **SREELEATHERS LIMITED** ("the Company") for the quarter and half year ended 30<sup>th</sup> September,2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013*. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting Standards i.e. Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Howrah  
Date: 14<sup>th</sup> November, 2018

**For CHANANI & ASSOCIATES**  
*Chartered Accountants,*  
FRN No: 325425E



*Chanani*  
**(MADHAW CHANANI)**

*Partner*  
M.No. 060624