

To,
The Department of Corporate Relations
BSE Limited
P.J. Towers, 25th Floor,
Dalal Street,
Mumbai – 400 001

November 12, 2021

Dear Sir,

Ref: Scrip Code: 526468/ ISIN: INE940E01011

Sub: Outcome of Board Meeting held on 12th November, 2021

This is to intimate that the Board of Directors of the Company at its Meeting held on 12th November, 2021 at the registered office of the Company have inter alia;

1. Considered and approved the unaudited Financial results of the Company for the quarter and half Year ended 30th September, 2021 (copy enclosed)
2. Independent Auditor's review report for the quarter ended 30th September, 2021 (copy enclosed)

We also enclose Non-applicability of statement of deviation(s) or variation(s) under Regulation 32 SEBI (LODR) Regulations, 2015 for the quarter ended 30th September 2021.

We shall arrange to publish the unaudited financial results in newspapers as per SEBI (LODR) Regulations.

This intimation is under regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The meeting commenced at 4 p.m. and concluded at 4.45 p.m.

We request you to kindly take the same on record

**Thanking you,
Yours faithfully,
For EURO LEADER FASHION LIMITED**



**Aakriti Sharma
Company Secretary**

M/S. EURO LEDER FASHION LIMITED

Regd. Office: No.10, P.P AMMAN KOIL STREET, NAGALKENI, CHROMPET
Chennai - 600 044.
CIN:L18209TN1992PLC022134



Statement of standalone unaudited Financial Results for the quarter and half year Ended 30th September, 2021

(Rs.in lakhs, except per equity share data)

| Sl. No. | Particulars | Quarter Ended | | | Half Year ended | | Year Ended |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30-09-2021 (Unaudited) | 30-06-2021 (Unaudited) | 30-09-2020 (Unaudited) | 30-09-2021 (Unaudited) | 30-09-2020 (Unaudited) | 31-03-2021 (Audited) |
| | INCOME FROM OPERATIONS | | | | | | |
| 1 | a) Net Sales/Income from Operations | 827.04 | 816.39 | 1,078.77 | 1,643.43 | 1,695.29 | 3,626.79 |
| | b) Other Operating Income | - | - | - | - | - | - |
| | c) Other income | 96.41 | 67.09 | 74.08 | 163.50 | 110.26 | 305.35 |
| | Total Income from Operations (net) | 923.45 | 883.48 | 1,152.85 | 1,806.93 | 1,805.55 | 3,932.14 |
| 2 | Expenses | | | | | | |
| | a. Cost of material consumed | 626.18 | 712.31 | 521.88 | 1,338.49 | 1,334.86 | 2,522.55 |
| | b. Purchase of traded goods | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods, work in progress and stock in trade | -41.61 | -84.29 | 338.37 | (125.90) | (151.50) | 19.57 |
| | d. Employees benefit expenses | 72.20 | 70.43 | 82.85 | 142.63 | 162.29 | 342.23 |
| | e. Finance Cost | 19.54 | 20.16 | 18.34 | 39.70 | 24.14 | 132.59 |
| | f. Depreciation and amortisation expenses | 15.90 | 9.50 | 12.30 | 25.40 | 26.30 | 51.27 |
| | g. Other Expenditure | 221.02 | 148.16 | 167.32 | 369.18 | 389.68 | 823.43 |
| | Total expenses | 913.23 | 876.27 | 1,141.06 | 1,789.50 | 1,785.77 | 3,891.64 |
| 3 | Profit/(loss) from ordinary activities, but before exceptional items & tax(1-2) | 10.22 | 7.21 | 11.79 | 17.43 | 19.78 | 40.50 |
| 4 | Exceptional items | | | | | | |
| 5 | Profit(+)/ Loss(-) from Ordinary Activities Before Tax (3-4) | 10.22 | 7.21 | 11.79 | 17.43 | 19.78 | 40.50 |
| 6 | Tax Expenses | | | | | | |
| | Current tax | - | - | - | - | - | 7.00 |
| | Deffered Tax | - | - | - | - | - | 11.81 |
| | Taxes relating to earlier year | - | - | - | - | - | 0.20 |
| 7 | Net Profit(+)/Loss(-) from ordinary activities after tax (5-6) | 10.22 | 7.21 | 11.79 | 17.43 | 19.78 | 21.49 |
| 8 | Other Comprehensive Income | | | | | | |
| 9 | Total Comprehensive Income after tax (7+8) | 10.22 | 7.21 | 11.79 | 17.43 | 19.78 | 21.49 |
| 10 | Paid up equity share capital (face value of the share shall be indicated) (Face value of Rs.10/-each net of calls in arrears) | 390.98 | 390.98 | 390.98 | 390.98 | 390.98 | 390.98 |
| 11 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 951.25 | 951.25 | 929.76 | 951.25 | 929.76 | 951.25 |
| 12 | Earning per share (EPS) | | | | | | |
| | a) Basic earning per share (in Rs.) | 0.26 | 0.18 | 0.30 | 0.45 | 0.51 | 0.55 |
| | b) Diluted earning per share (in Rs.) | 0.26 | 0.18 | 0.30 | 0.45 | 0.51 | 0.55 |

For EURO LEDER FASHION LIMITED

R. Ramesh

Director



M/S. EURO LEDER FASHION LIMITED

| Statement of Assets & Liabilities | | (Rs.in Lakhs) | |
|--|--|---|---|
| | | As at 30-09-2021 (Unaudited) | As at 31-03-2021 (Audited) |
| I | Assets | | |
| | (1) Non-current assets | | |
| | (a) Property, plant and equipment | 1,562.50 | 1,585.94 |
| | (b) Capital work-in-progress | 19.39 | 19.39 |
| | (c) Investment property | - | - |
| | (d) Financial assets | - | - |
| | (i) Investments | 0.09 | 0.09 |
| | (ii) Loans | - | - |
| | (iii) Other financial assets | 258.66 | 234.44 |
| | (e) Other non-current assets | - | - |
| | Total non-current assets | 1,840.64 | 1,839.86 |
| | (2) Current assets | | |
| | (a) Inventories | 1,253.47 | 1,225.92 |
| | (b) Financial assets | - | - |
| | (i) Investments | 137.81 | 177.64 |
| | (ii) Trade receivables | 571.71 | 696.44 |
| | (iii) Cash and cash equivalents | 1.02 | 0.08 |
| | (iii) Bank balances other than cash and cash equivalents | 406.66 | 524.51 |
| | (iv) Loans & Advances | 219.83 | 331.42 |
| | (v) Other financial assets | - | - |
| | (c) Other current assets | 91.31 | 93.58 |
| | Total current assets | 2,681.81 | 3,049.59 |
| | Total assets | 4,522.45 | 4,889.45 |
| II | Equity and liabilities | | |
| | (1) Equity | | |
| | (a) Equity share capital | 390.98 | 390.98 |
| | (b) Other equity | 968.68 | 951.25 |
| | Total equity | 1,359.66 | 1,342.23 |
| | (2) Liabilities | | |
| | (A) Non-current liabilities | | |
| | (i) Financial liabilities | - | - |
| | (ii) Provisions | 131.55 | 131.55 |
| | (iii) Deferred Tax Liability (net) | 40.25 | 40.25 |
| | (iv) Other non-current liabilities | - | - |
| | Total non-current liabilities | 171.80 | 171.80 |
| | (B) Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 1,734.57 | 1,920.53 |
| | (ii) Trade payables | 832.54 | 870.66 |
| | (iii) Other financial liabilities | - | - |
| | (b) Provisions | 7.00 | 7.00 |
| | (c) Other current liabilities | 416.88 | 577.23 |
| | Total current liabilities | 2,990.99 | 3,375.42 |
| | Total equity and liabilities | 4,522.45 | 4,889.45 |

Note:

0.00

- 1 The above unaudited financial results for the quarter and half year ended 30th September 2021 have been reviewed by Audit committee and approved by Board of Directors at their meeting held on 12.11.2021. The statutory auditors have carried out a limited review of the above results.
- 2 Segmentwise report is not applicable to the Company since the company operates only in a single segment.
- 3 The spread of COVID-19 virus across the globe and in India has contributed a significant decline and volatility in global and Indian financial markets and a shrink in the economic activities. May and June 2021 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted in the Q1 and Q2 FY 21-22. The Company's capital and Banking facilities remain intact. As the Company fully depends on export and the business situation is very dynamic, the same is being monitored closely. We do hope the business situation should normalize during the remaining 2 quarters of FY 21-22 subject to revival of leather Industries
- 4 The financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules 2015 (Ind As) prescribed under section 133 of the act 2013
- 5 Previous periods/year figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period/year

Date: 12th November 2021

Place: Chennai



For and on behalf of the Board of Directors

Euro Leder Fashion Limited

R. Lakshmanan

RM. Lakshmanan
Managing Director

DIN: 00039603

M/S. EURO LEDER FASHION LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

| | Rupees in Lakhs | |
|--|----------------------------|----------------------------|
| | Half Year ended 30.09.2021 | Half Year ended 30.09.2020 |
| A. Cash flow from operating activities | Unaudited | Unaudited |
| Net Profit before tax | 17.43 | 19.78 |
| Adjustments for: | - | - |
| Depreciation and amortisation expense | 25.40 | 26.30 |
| (Profit) / loss on sale / write off of assets | - | 2.34 |
| Finance Cost | 33.51 | 14.06 |
| | 58.91 | 42.70 |
| Operating profit / (loss) before working capital changes | 76.35 | 62.47 |
| Changes in working capital: | | |
| Adjustments for (increase) / decrease in operating assets: | | |
| Inventories | -27.55 | -282.67 |
| Trade receivables | 124.73 | -2.17 |
| Loans and other financial assets | 39.84 | -31.47 |
| Other current assets | 113.85 | 122.57 |
| Other Non-current assets | -24.22 | 2.81 |
| | 226.65 | -190.93 |
| Adjustments for increase / (decrease) in operating liabilities: | | |
| Other current liabilities & Provisions | | |
| Trade payables | -38.12 | 30.06 |
| Other financial and current liabilities | -160.35 | -165.34 |
| Other Non-current liabilities | - | 21.00 |
| Provisions | - | -21.00 |
| | -198.47 | -135.29 |
| Cash flow from extraordinary items | | |
| Cash generated from operations | 104.52 | -263.75 |
| Net income tax (paid) / refunds | - | - |
| Net cash flow from / (used in) operating activities (A) | 104.52 | -263.75 |
| B. Cash flow from investing activities | | |
| Capital expenditure on Property Plant & Equipment including capital advances | -1.96 | -91.52 |
| Proceeds from sale of Property Plant & Equipment | - | 0.59 |
| Net cash flow from / (used in) investing activities (B) | -1.96 | -90.92 |
| C. Cash flow from financing activities | | |
| Net increase / (decrease) in working capital borrowings | -185.96 | 376.93 |
| Finance cost | -33.51 | -14.06 |
| Net cash flow from / (used in) financing activities (C) | -219.47 | 362.88 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | -116.91 | 8.21 |
| Opening Cash and cash equivalents as at 01.04.2021 | 524.59 | 476.21 |
| Closing Cash and cash equivalents as at 31.09.2021 | 407.68 | 484.42 |
| * Comprises: | | |
| (a) Cash on hand | 1.02 | 0.08 |
| (b) Cheques, drafts on hand | - | - |
| (c) Balances with banks | - | - |
| (i) In current accounts | 7.06 | 12.94 |
| (ii) In EEFC accounts | 0.31 | 0.66 |
| (iii) In deposit accounts with original maturity of less than 3 months | 399.30 | 470.73 |
| (iv) In earmarked accounts (give details) (Refer Note (ii) below) | - | - |
| (d) Others (specify nature) | - | - |
| (e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments) | 407.68 | 484.42 |
| | - | -0.00 |

Notes: 1. Cash and cash equivalent represents cash and Bank balances

2. Previous Year figures have been regrouped wherever necessary to conform to Current years classification.

Date: 12th November 2021

Place: Chennai



For and on behalf of the Board of Directors
Euro Leder Fashion Limited

R. Lakshmanan

RM.Lakshmanan
Managing Director
DIN: 00039603

S.RAMAKRISHNA ASSOCIATES
CHARTERED ACCOUNTANTS



1A, "SANKARAM"
11, Rani Annadurai Street,
Raja Annamalaipuram,
Chennai - 600028.
Phone - 24610007
Email : yessar@vsnl.net
s_rassociate@yahoo.com

Limited Review Report

The Board of Directors of Euro Leder Fashion Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Euro Leder Fashion Limited** ("the Company") for the quarter and half year ended **30th September 2021** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

The preparation of the statement is the responsibility of the company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement 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" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. 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 the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for S Ramakrishnan Associates
Chartered Accountants
FRN No.06637S

(S Ramakrishnan)
Partner

M.No.025936
UDIN: 21025936AAAAAZ1796

Place: Chennai
Date: November 12, 2021

To,
The Department of Corporate Relations
BSE Limited
P.J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400 001

12th November, 2021

Dear Sir

Ref: Scrip Code: 526468/ ISIN: INE940E01011

Sub: Non-applicability of statement of deviation(s) or variation(s) under Regulation 32 SEBI (LODR) Regulations, 2015 for the quarter ended 30th September 2021.

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there has been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Offer (IPO).

We further submit and state that the IPO proceeds has been utilized for the purpose (s) as stated in the prospectus. Hence, the Statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take the above information on record.

Thanking you,

**Yours Faithfully,
For Euro-Leder Fashion Limited**



**Aakriti Sharma
Company Secretary**