



# EURO LEDER FASHION LTD



MANUFACTURERS AND EXPORTERS

OF GENUINE LEDER GARMENTS AND LEDER GOODS

**The Secretary,  
BSE Limited, Floor 25,  
P. J Towers, Dalal Street,  
Mumbai-400001**

**10<sup>th</sup> November, 2023**

**Dear Sir,**

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> November,2023**

**Ref: Scrip Code: 526468/ ISIN: INE940E01011**

This is to intimate that the Board of Directors of the Company at its Meeting held on **10<sup>th</sup> November, 2023** at the registered office of the Company have inter alia:

1. Considered and approved the Unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2023 **(copy enclosed)**
2. Independent Auditor's review report for the quarter ended 30<sup>th</sup> September,2023 **(copy enclosed)**
3. Considered and approved the appointment of Mr. Ravindran Varadarajan as an additional Independent Director of the Company with effect from 10<sup>th</sup> November 2023
4. Enclosed a statement of non-applicability of deviation (s) or variations under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended 30<sup>th</sup> September, 2023.

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

Further, the additional details as required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment of Independent Director is enclosed herewith

The meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

We request you to kindly take the same on record

**Thanking You,  
Yours Faithfully,  
For Euro Leder Fashion Limited**

**Aakriti Sharma  
Company Secretary**

**Registered Office & Factory : No.10, P.P. Amman Koil Street, Nagalkeni,  
Chrompet, Chennai - 600 044, India.**

**Phone : 91-44-4294 3200 - 3225 e-mail : admin@euroleder.com**

**CIN No. : L18209TN1992PLC022134**

**GSTIN : 33AAACE0729P1ZM**



**Statement of standalone unaudited Financial Results for the quarter and half year Ended 30th September, 2023**

		(Rs.in lakhs, except per equity share data)					
Sl. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
	<b>INCOME FROM OPERATIONS</b>						
1	a) Net Sales/Income from Operations	874.21	855.49	873.30	1,729.70	1,627.49	3,924.45
	b) Other Operating Income	-	-	-	-	-	-
	c) Other income	79.28	31.35	47.90	110.63	88.75	226.60
	<b>Total Income from Operations (net)</b>	<b>953.49</b>	<b>886.84</b>	<b>921.20</b>	<b>1,840.33</b>	<b>1,716.24</b>	<b>4,151.05</b>
2	Expenses						
	a. Cost of material consumed	449.15	444.14	535.25	893.29	1,176.23	2,883.32
	b. Purchase of traded goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock	66.45	-42.18	-40.09	24.27	(203.54)	(364.89)
	d. Employees benefit expenses	137.99	106.47	137.15	244.46	228.14	454.22
	e. Finance Cost	52.92	46.97	38.59	99.89	45.24	142.09
	f. Depreciation and amortisation expenses	10.81	11.22	13.89	22.03	27.77	51.30
	g. Other Expenditure	222.85	307.18	221.27	530.03	417.05	933.11
	<b>Total expenses</b>	<b>940.17</b>	<b>873.80</b>	<b>906.06</b>	<b>1,813.97</b>	<b>1,690.89</b>	<b>4,099.15</b>
3	Profit/(loss) from ordinary activities, but before exceptional items	13.32	13.04	15.14	26.36	25.35	51.90
4	Exceptional items						
5	Profit(+)/ Loss(-) from Ordinary Activities Before Tax (3-4)	13.32	13.04	15.14	26.36	25.35	51.90
6	Tax Expenses						
	Current tax	1.50	1.50	2.00	3.00	3.00	9.00
	Deffered Tax	2.04	-	-	2.04	-	4.59
	Taxes relating to earlier year	-	-	-	-	-	-
7	Net Profit(+)/Loss(-) from ordinary activities after tax (5-6)	9.78	11.54	13.14	21.32	22.35	38.31
8	Other Comprehensive Income						
9	Total Comprehensive Income after tax (7+8)	9.78	11.54	13.14	21.32	22.35	38.31
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	1,020.10	1,020.10	981.79	1,020.10	981.79	1,020.10
12	Earning per share (EPS)						
	a) Basic earning per share (in Rs.)	0.25	0.30	0.34	0.55	0.57	0.98
	b) Diluted earning per share (in Rs.)	0.25	0.30	0.34	0.55	0.57	0.98

**Note:**

- 1 The above unaudited financial results for the quarter and half year ended 30th September 2023 have been reviewed by Audit committee and approved by Board of Directors at their meeting held on 10.11.2023. 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 Company had adopted Ind AS -116, Leases from 1st April 2019, and the effect of the same on Financial statements is not material
- 4 These Financial results have been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (LODR) Regulations, 2015
- 5 Previous periods/year figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period/year

**Date: 10th November 2023**  
**Place: Chennai**



For and on behalf of the Board of Directors  
**Euro Leder Fashion Limited**  
  
**RM. Lakshmanan**  
 Managing Director  
 DIN: 00039603



M/S. EURO LEDER FASHION LIMITED  
Regd. Office: 10, PP AMMAN KOIL STREET,  
Chrompet Nagelkeni, Chennai - 600 044  
CIN:L18209TN1992PLC022134

Statement of Assets & Liabilities as at 30th September 2023

		(Rupees in Lakhs)	
		As at 30-09-2023 (Unaudited)	As at 31-03-2022 (Audited)
I	<b>Assets</b>		
	(1) Non-current assets		
	(a) Property, plant and equipment	1,481.44	1,483.87
	(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	78.79	77.79
	(iv) Trade receivables	0.07	9.66
	(e) Other non-current assets	61.99	125.41
	<b>Total non-current assets</b>	<b>1,641.77</b>	<b>1,716.21</b>
	(2) Current assets		
	(a) Inventories	1,715.67	1,664.54
	(b) Financial assets		
	(i) Investments	101.71	149.77
	(ii) Trade receivables	779.88	1,165.19
	(iii) Cash and cash equivalents	0.83	0.11
	(iii) Bank balances other than cash and cash equivalents	332.90	288.38
	(iv) Loans & Advances	-	-
	(v) Other financial assets	-	-
	(c) Other current assets	225.99	264.28
	<b>Total current assets</b>	<b>3,156.98</b>	<b>3,532.27</b>
	<b>Total assets</b>	<b>4,798.75</b>	<b>5,248.48</b>
II	<b>Equity and liabilities</b>		
	(1) Equity		
	(a) Equity share capital	390.98	390.98
	(b) Other equity	1,041.43	1,020.10
	<b>Total equity</b>	<b>1,432.41</b>	<b>1,411.08</b>
	(2) Liabilities		
	(A) Non-current liabilities		
	(i) Financial liabilities	-	-
	(ii) Provisions	53.48	44.48
	(iii) Deferred Tax Liability (net)	54.34	52.30
	(iv) Other non-current liabilities	5.92	2.95
	(v) Trade payables	49.34	52.08
	<b>Total non-current liabilities</b>	<b>163.08</b>	<b>151.81</b>
	(B) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,969.41	2,392.42
	(ii) Trade payables	679.98	590.17
	(iii) Other financial liabilities	-	-
	(b) Provisions	3.00	9.00
	(c) Other current liabilities	550.87	694.00
	<b>Total current liabilities</b>	<b>3,203.26</b>	<b>3,685.59</b>
	<b>Total equity and liabilities</b>	<b>4,798.75</b>	<b>5,248.48</b>
		(0.00)	(0.00)

Date: 10th November 2023

Place: Chennai



For and on behalf of the Board of Directors

Euro Leder Fashion Limited

RM. Lakshmanan  
Managing Director  
DIN: 00039603

**M/S. EURO LEDER FASHION LIMITED**

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**

	Half Year ended 30.09.2023	Half Year ended 30.09.2022
	Unaudited	Unaudited
<b>A. Cash flow from operating activities</b>		
Net Profit before tax	26.36	25.35
Adjustments for:		
Depreciation and amortisation expense	22.04	27.77
(Profit) / loss on sale / write off of assets	-	1.48
Finance Cost	99.89	45.24
	<u>121.92</u>	<u>74.48</u>
<b>Operating profit / (loss) before working capital changes</b>	<b>148.29</b>	<b>99.84</b>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	-51.13	-91.25
Trade receivables	394.90	70.10
Loans and other financial assets	47.06	-12.33
Other current assets	38.28	-31.74
Other Non-current assets	63.42	46.55
	<u>492.54</u>	<u>-18.67</u>
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities & Provisions		
Trade payables	87.07	188.43
Other financial and current liabilities	-143.12	-184.43
Other Non-current liabilities	14.02	-19.98
Provisions	-14.05	-3.00
	<u>-56.08</u>	<u>-18.98</u>
Cash flow from extraordinary items		-
Cash generated from operations	<b>584.74</b>	<b>62.19</b>
Net income tax (paid) / refunds	3.00	3.00
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>587.74</b>	<b>65.19</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on Property Plant & Equipment including capital advances	-19.60	-
Proceeds from sale of Property Plant & Equipment	-	0.60
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-19.60</b>	<b>0.60</b>
<b>C. Cash flow from financing activities</b>		
Net increase / (decrease) in working capital borrowings	-423.01	-7.66
Finance cost	-99.89	-45.24
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-522.90</b>	<b>-52.90</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>45.24</b>	<b>12.89</b>
Opening Cash and cash equivalents as at 01.04.2023	288.49	213.68
Closing Cash and cash equivalents as at 30.09.2023	<b>333.73</b>	<b>226.57</b>
* Comprises:		
(a) Cash on hand	0.83	0.27
(b) Cheques, drafts on hand	-	-
(c) Balances with banks	-	-
(i) In current accounts	1.80	2.94
(ii) In EEFC accounts	-	-
(iii) In deposit accounts with original maturity of less than 3 months	331.09	223.36
(iv) In earmarked accounts		
(d) Others (specify nature)		
	<u>333.73</u>	<u>226.57</u>
	0.00	-0.00
Notes: 1. Cash and cash equivalent represents cash and Bank balances		

Date: 10th November 2023  
Place: Chennai

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



**RM.Lakshmanan**  
Managing Director  
DIN: 00039603



# DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

#11/2, Shyam Avenue, College Road, Nungambakkam, Chennai - 600006

Email: [darpanassociates@gmail.com](mailto:darpanassociates@gmail.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 **30<sup>th</sup> September 2023** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, 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, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

***For Darpan & Associates***  
***ICAI Firm Registration No.016156S***  
***Chartered Accountants***

DARPAN  
KUMAR JAIN



***Darpan Kumar***

***Partner***

***Membership No. 235817***

***UDIN: 23235817BGXQMZ9406***

**Place** : Chennai

**Date** : 10<sup>th</sup> November 2023



# EURO LEDER FASHION LTD



MANUFACTURERS AND EXPORTERS

OF GENUINE LEDER GARMENTS AND LEDER GOODS

## Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No	Particulars	Information
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. Ravindran Varadarajan (DIN: 10378006) as additional Independent Director of the Company for a term of three years
2	Date of Appointment/Reappointment	10 <sup>th</sup> November, 2023
3	Brief profile (in case of appointment)	<p>Mr. Ravindran Varadarajan aged about 55 years is a BCA graduate from Annamalai University, Tamil Nadu. He has 32 years of rich experience in the project Management, proficient in Microsoft, communication and Leadership experience, skill and organizational skill. The Board thinks Mr. Ravindran Varadarajan is very competent personnel to hold and accomplish the duty of Independent Director of our Company since he has adequate experience and expertise in the above said areas.</p> <p>The Board considers that his association would be of immense benefit to the Company.</p> <p>He does not hold any Equity shares in the Company. He does not hold any directorship in any other companies.</p>
4	Disclosure of the relationships between Directors (in case of appointment of a director)	Mr. Ravindran Varadarajan is not related to any Director or promoter

Thanking you,

Yours faithfully,  
For Euro Leder Fashion Limited

**Aakriti sharma**  
Company Secretary

Registered Office & Factory : No.10, P.P. Amman Koil  
Street, Nagalkeni, Chrompet, Chennai - 600 044, India.

Phone : 91-44-4294 3200 - 3225 e-mail :  
admin@euroleder.com

CIN No. : L18209TN1992PLC022134

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# EURO LEDER FASHION LTD



MANUFACTURERS AND EXPORTERS

OF GENUINE LEDER GARMENTS AND LEDER GOODS

**The Secretary,  
BSE Limited, Floor 25,  
P. J Towers, Dalal Street,  
Mumbai-400001**

**10<sup>th</sup> November, 2023**

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 30<sup>th</sup> September, 2023.**

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 note of this information on your record.

Thanking you,

**Yours faithfully,  
For Euro Leder Fashion Limited**

**Aakriti sharma  
Company Secretary**

**Registered Office & Factory : No.10, P.P. Amman Koil Street, Nagalkeni,  
Chrompet, Chennai - 600 044, India.**

**Phone : 91-44-4294 3200 - 3225 e-mail : admin@euroleder.com**

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