

# SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016  
Ph No 033-2286-1571, Fax No : 033-2217-6468  
Website : www.sreeleathers.com  
E-mail : sreeleathers@sreeleathers.com  
CIN : L67190WB1991PLC050656

Date: 14.11.2019

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.

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

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 14<sup>th</sup> November, 2019.**

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, 2019 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, 2019 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



# SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016  
 Ph. No : 033-2286-1571, Fax No. : 033-2217-6468  
 Website : www.sreeleathers.com  
 E-mail : sreeleathers@sreeleathers.com  
 CIN : L67190WB1991PLC050656

## Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30-09-2019

Sl. No.	Particulars	(Rs. In Lakh)					
		Unaudited			Unaudited		Audited
		Quarter ended			Six Month ended		Year Ended
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-Mar-19	
1	Revenue from operations						
2	Other income	5255.81	4300.13	4858.48	9,555.95	8,714.75	16,765.89
	<b>Total income</b>	9.18	5.49	22.23	14.66	32.16	43.70
3	Expenses	5,264.99	4,305.62	4,880.71	9,570.61	8,746.91	16,809.59
	a) Purchase of Trading goods						
	b) Changes in inventories of finished goods and work-in-progress	3746.35	2877.02	3662.33	6,623.37	6,380.27	12,336.91
	c) Employee benefits expense	(85.26)	174.00	(188.24)	88.74	(174.23)	(376.99)
	d) Finance costs	115.97	87.81	75.68	203.77	149.78	355.21
	e) Depreciation and amortisation expense	1.64	4.72	2.81	4.27	5.73	12.62
	f) Other expenses	25.19	25.44	30.03	50.63	61.70	117.82
	<b>Total expenses</b>	246.1	98.58	140.45	346.77	415.44	688.56
		4,049.99	3,267.57	3,723.06	7,317.55	6,838.69	13,134.13
4	<b>Profit/(loss) before exceptional items and tax (1+2-3)</b>						
5	Exceptional items	1,215.00	1,038.05	1,157.65	2,253.06	1,908.22	3,675.46
6	Profit before extra ordinary items and tax (4+5)	-	-	745.01	-	745.01	745.01
7	Extraordinary items	1,215.00	1,038.05	1,902.66	2,253.06	2,653.23	4,420.47
8	<b>Profit/(loss) before tax (6-7)</b>						
9	Tax expense	1,215.00	1,038.05	1,902.66	2,253.06	2,653.23	4,420.47
	Current Tax						
	Deferred Tax Charge/(Credit)	284.84	307.71	534.69	592.55	759.46	1,333.78
	Income tax relating to earlier years	-	-	-	-	-	(22.26)
10	<b>Profit/(loss) for the year (8-9)</b>						0.84
11	<b>Other Comprehensive Income (net of tax)</b>	930.16	730.34	1,367.97	1,660.51	1,893.77	3,108.11
	(i) Items that will not be reclassified subsequently to Profit or Loss (net of tax)	280.32	130.06	60.76	410.38	125.03	611.42
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive Income	280.32	130.06	60.76	410.38	125.03	611.42
12	<b>Total Comprehensive Income (10 + 11)</b>	1,210.48	860.40	1,428.73	2,070.89	2,018.80	3,719.53
13	<b>Paid-up Equity share capital</b>	2,515.50	2,515.50	2,515.50	2,515.50	2,515.50	2,515.50
	(Face value of Rs.10/- each)						
14	<b>Earnings per share (Before &amp; after extraordinary Items)</b>						
	(of Rs.10/- each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	3.70	2.90	5.44	6.60	7.53	12.36
	b) Diluted (Rs.)	3.70	2.90	5.44	6.60	7.53	12.36
	See accompanying notes to the financial results						

### Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14th November 2019. The above financial results are subjected to "Limited Review" by the Statutory Auditors of the Company.
- These results have been prepared in accordance with the IndAS notified under the companies (Indian Accounting Standard) Rules, 2015 (as amended) (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figure for the corresponding (previous year) periods have been regrouped/rearranged wherever necessary to make them comparable.
- The Statutory Auditors have carried out a limited review of financial results for the quarter and half year ended September 30,2019 pursuant to regulation 33 of SEBI(Listing obligation and Disclosure Requirement) Regulation 2015. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.
- The company has only one segment, therefore segment reporting under IndAS 108 is not required.

Date: 14 th November 2019  
 Place: kolkata



For Sreeleathers Ltd  
 Satya Brata Dey  
 Managing Director



For Sreeleathers Ltd  
 Bijoy Kumar Roy  
 Company Secretary

# SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016  
 Ph. No. : 033-2286-1571, Fax No. : 033-2217-6468  
 Website : www.sreeleathers.com  
 E-mail : sreeleathers@sreeleathers.com  
 CIN : L67190WB1991PLC050656

## Unaudited Standalone Statement of Assets & Liabilities as on 30-September-2019

		(Rs. in Lacs)	
Particulars		As at 30 September, 2019	As at 31st March, 2019
<b>I. ASSETS</b>			
<b>(1) Non - current assets</b>			
(a)	Property, Plant and Equipment	14,929.35	14,978.96
(b)	Capital Work in Progress	-	-
(c)	Intangible assets	121.91	121.91
(d)	Financial assets		
(i)	Non - current investments	14,780.58	12,970.20
(ii)	Other financial assets	17.59	27.81
(e)	Other non - current assets	0.87	0.91
		29,850.30	28,099.79
<b>(2) Current assets</b>			
(a)	Inventories	1,347.28	1,436.02
(b)	Financial assets		
(i)	Trade receivables	61.55	25.35
(ii)	Cash and cash equivalents	24.27	26.01
(iii)	Other bank balances	959.80	676.17
(iv)	Other financial assets	12.82	24.29
(c)	Income tax assets (net)	1,974.45	1,373.35
(d)	Other current assets	0.08	0.08
		4,380.25	3,561.27
	<b>Total Assets</b>	<b>34,230.55</b>	<b>31,661.06</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a)	Equity Share capital	2,515.50	2,515.50
(b)	Other equity	28,494.92	26,424.03
		31,010.42	28,939.53
<b>Liabilities</b>			
<b>(2) Non - current liabilities</b>			
(a)	Other Non Current Liabilities	123.06	123.06
(b)	Deferred tax Liability (net)	254.05	254.05
		377.11	377.11
<b>(3) Current liabilities</b>			
(a)	Financial liabilities		
(i)	Borrowings	61.97	118.97
(ii)	Trade payables	546.44	703.54
(iii)	Provisions	1,954.92	1,361.80
(iv)	Other financial liabilities	234.12	135.26
(b)	Other current liabilities	45.57	24.85
		2,843.02	2,344.42
	<b>Total Equity and Liabilities</b>	<b>34,230.55</b>	<b>31,661.06</b>

As per our report of even date attached.

Place Kolkata  
 Date: 14th November, 2019



For Sreeleathers Ltd  
 Satya Brata Dey  
 Managing Director



For Sreeleathers Ltd  
 Bilal Kumar Roy  
 Company Secretary

# SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016  
 Ph No 033-2286-1571, Fax No : 033-2217-6468  
 Website : www.sreeleathers.com  
 E-mail : sreeleathers@sreeleathers.com  
 CIN : L67190WB1991PLC050656

Cash Flow Statement			
Particulars	(Rs. in Lacs)		
	Half Year ended 30.09.2019	Half Year ended 30.09.2018	
<b>A. Cash Flow From Operating Activities</b>			
Net profit (Loss ) Before tax			2,653.23
Adjustment:		2,253.06	
Depreciation	50.63		61.7
Finance cost	4.27		5.73
Profit/Loss on sale of Fixed Assets	0.08		(745.01)
Interest Income	(11.75)	43.23	(13.08)
<b>Operating profit Before working Capital changes</b>		2,296.29	(690.66)
Adjustment to :			1,962.57
Stock in trade	88.74		(174.24)
Trade receivable	(36.20)		(229.88)
Other financial assets	11.47		127.11
Borrowings	(57.00)		4.95
Trade payables	(157.10)		458.52
Other financial liabilities	98.86		70.31
Other current liabilities	21.28	(29.95)	(4.21)
Cash Generate from Operation		2,266.34	252.56
Tax Paid		(601.10)	2,215.13
<b>Net Cash Generated From/(used in) Operating Activities</b>		1,665.24	(440.00)
<b>B. Cash flow from Investing Activities</b>			1,775.13
Interest income	11.75		13.08
Sale of Fixed Assets	0.10		1275.03
Purchase of Fixed Assets	(1.19)		(5.35)
Invest in MF	(1,400.00)		(3,400.00)
Sale Of WIP			(47.62)
Other Liabilities			(1,400.00)
<b>Net Cash Generated From/(used in) Investing Activities</b>		(1,389.34)	(3,564.86)
<b>C. Cash Flow From Financing Activities</b>			
Finance Cost	(4.27)		(5.73)
Other Financial Assets	10.22		(4.04)
Other non Current Assets	0.04		0.04
Income tax Assets Net			(15.31)
<b>Net Cash Generated From/(used in) financing Activities</b>		5.99	(25.04)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent</b> (A+B+C)		281.89	(1,814.77)
Cash & Cash Equivalents(Opening Balance)		702.18	2,620.63
Cash & Cash Equivalents(Closing Balance)		984.07	805.86
Cash & Cash Equivalent Comprises of:			
Cash & Cheque in Hand		24.27	49.23
Balance with Schedule Bank		959.80	756.63

Date: 14 th November 2019  
 Place: kolkata



Sreeleathers Ltd  
 For Sreeleathers Ltd  
 Managing Director: Joy Kumar Roy  
 Company Secretary: Joy Kumar Roy



# CHANANI & ASSOCIATES

Chartered Accountants

M +91 98306 44804 / 98306 90094

E chananiassociates@gmail.com

21/1/1 Benaras Road, Salkia  
Howrah - 711 106

**Limited Review Report on Quarterly and half-yearly ended on 30<sup>th</sup> September, 2019 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,  
SREELEATHERS LIMITED**

We have reviewed the accompanying statement of Unaudited standalone financial results ("the Statement") of **SREELEATHERS LIMITED** ("the Company") for the quarterly and half-yearly ended 30<sup>th</sup> September, 2019 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") as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting, prescribed under section 133 of the companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 by the Institute of Chartered Accountants of India (ICAI)*. 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 and other review procedures applied to financial data. A review is substantially less in scope than an audit under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 there under 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.

For CHANANI & ASSOCIATES

Chartered Accountants,

FRN No: 325425E

Place: Howrah  
Date: 14<sup>th</sup> November, 2019



*Y. Chanani*

(MADHAW CHANANI)

Partner

M.No. 060624

UDIN:- 1906024AAAABM8378