

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- November 24, 2020

To,
General Manager
Corporate Relationship Department,
BSE Limited
P. J. Towers, 1st Floor, Dalal Street,
Mumbai-400 001

To,
Listing Head
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai-400 051

Scrip Code: 535601

Symbol: SREEL

To,
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001
13328

Dear Sir/Madam,

Sub : Outcome of Board Meeting

Ref : Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Company at their meeting held today has approved the following:

- 1) Buyback of its fully paid-up equity shares of the face value of Rs. 10 each (hereinafter referred to as the "Equity Shares") at a price not exceeding Rs. 160.00 (Rupees One Hundred and Sixty only) per Equity Share (the "Maximum Buyback Price") for a maximum amount of Rs. 32,00,00,000 (Rupees Thirty Two Crores Only) (the "Maximum Buyback Size"), which is less than 10% of the paid-up capital and free reserves of the Company as on March 31, 2020 from its shareholders/beneficial owners, other than those who are Promoters, members of the Promoter Group and Persons in Control, from the open market through stock exchanges mechanism i.e. using the electronic trading facilities of the BSE limited, Mumbai ("BSE").
- 2) The Maximum Buyback Size and Maximum Buyback price do not include brokerage, fees, turnover charges, taxes such as securities transaction tax, stamp duty, and other transaction charges. The Maximum Buyback size represents approximately 9.88% of the aggregate of the Company's Equity Share capital and free reserves based on the audited financial statements of the Company



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

- 2 -

as at March 31, 2020 and comprising around 7.95% of the existing paid-up Equity Share Capital. The Maximum number of Shares to be purchased under Buyback shall not exceed 20,00,000 Equity Shares ("Maximum Buyback Shares") in accordance with Section 68 and all other applicable provisions of the Companies Act, 2013 and in terms of article 9 (vi) of the Articles of Association of the Company to be read with SEBI (Buy-back of Securities) Regulations, 2018. However, the actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size.

- 3) Delegation of the powers of the Board of Directors of the Company to Mr. Satya Brata Dey, Managing Director and to Mrs. Shipra Dey, Whole-time Director of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper in connection with the buyback.
- 4) Appointment of Mark Corporate Advisors Private Limited as Manager to the proposed buy back Offer.
- 5) The pre buyback and post buyback Shareholding Pattern of the Company as on November 20, 2020 is attached hereto as *Annexure-I*.
- 6) The above information will also be made available on the website of the Company, www.sreeleathers.com.
- 7) The Public Announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The Board Meeting commenced at 1 P.M. and concluded at 3 P.M.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For Sreeleathers Limited


Bijoy Kumar Roy
Company Secretary



Encl: As Above.

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

Annexure-I

Shareholding Pattern of the Company as on November 20, 2020 ("Pre-buyback") and the Shareholding Pattern of the Company post completion of buyback ("Post Buyback") is as under:

Sr. No.	Category of Shareholder	Pre Buyback		Post Buyback*	
		No of Shares	% of Shareholding	No of Shares	% of Shareholding
A)	Promoters & Promoters Group	1,67,38,824	66.54	1,67,38,824	72.29
B)	Public	84,16,188	33.46	64,16,188	27.71
C1)	Shares underlying DRs	Nil	Nil	Nil	Nil
C2)	Shares held by Employee Trusts	Nil	Nil	Nil	Nil
C)	Non Promoter - Non Public (C=C1+C2)	Nil	Nil	Nil	Nil
Total (A+B+C)		2,51,55,012	100.00	2,31,55,012	100.00

* Assuming that the indicative Maximum Buyback Shares are bought back. However, the Shareholding post completion of Buyback, may differ depending upon the actual No of Equity Shares bought back in the buyback.

Yours faithfully,

For Sreeleathers Limited,

Company Secretary

