

# SREELEATHERS LIMITED

6. Tottee Lane, Kolkata - 700 016  
Ph. No. : 033-2286-1571, Fax No. : 033-2217-6468  
Website : [www.sreeleathers.com](http://www.sreeleathers.com)  
E-mail : [sreeleathers@sreeleathers.com](mailto:sreeleathers@sreeleathers.com)  
CIN : L67190WB1991PLC050656

Date: 14.12.2017

**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> December, 2017.**

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> December, 2017 has discussed and decided on the following :

1. Considered and approved the Unaudited (standalone) Financial Results for the quarter ended on 30<sup>th</sup> September, 2017 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**  
For **SREELEATHERS LIMITED**

  
Company Secretary  
Company Secretary

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## Statement of Unaudited Standalone Assets and Liabilities

(Rs. in lakhs)

Particulars	As at
	30/09/2017 (Unaudited)
<b>ASSETS</b>	
<b>1) Non-current assets</b>	
(a) Property, plant and equipment	15,754.27
(b) Intangible Assets	-
(c) Capital Work in Progress	-
(d) Financial Assets	
(i) Investments	15.73
(ii) Loans and Advances	-
(f) Deferred Tax Assets (net)	102.46
(g) Other non-current assets	36.18
	<b>15,908.64</b>
<b>2) Current assets</b>	
(a) Inventories	1,010.85
(b) Financial Assets	
(i) Investment	9,115.33
(ii) Trade receivables	52.76
(iii) Cash and cash equivalents	714.47
(c) Loans and advances	1,291.92
(d) Other current assets	20.55
	<b>12,205.89</b>
	<b>28,114.53</b>
<b>TOTAL</b>	
<b>28,114.53</b>	
<b>EQUITY AND LIABILITIES</b>	
<b>1) Equity</b>	
(a) Equity share capital	2,515.50
(b) Other equity	22,493.12
	<b>25,008.62</b>
<b>2) Non-current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	-
(ii) Preference Share	-
(b) Long-term provisions	-
(c) Other Non Current Liability	153.06
	<b>153.06</b>
<b>3) Current liabilities</b>	
(a) Financial Liabilities	
(i) Borrowings	-
(ii) Trade payables	1,307.11
(f) Other current liabilities	335.04
(g) Short term provisions	1,310.70
	<b>2,952.85</b>
	<b>28,114.53</b>
<b>TOTAL</b>	
<b>28,114.53</b>	

For and on behalf of Board of Directors



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2017**

Sl. No.	Particulars	Quarter Ended (Unaudited)			Six Month Ended (Unaudited)	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Net Sales / Income from Operations	4,326.46	3,163.43	2,847.02	7,489.89	4,983.47
2	Expenditure :					
	(a) Increase/decrease in stock in trade	(170.09)	112.19	(121.83)	(57.90)	(100.21)
	(b) Purchases	3,224.39	2,147.00	2,092.58	5,371.39	3,577.53
	(c) Employees Cost	68.28	77.06	52.29	145.34	98.14
	(d) Depreciation	31.43	31.34	31.06	62.77	61.91
	(e) Advertisement Expenses	126.50	10.20	98.01	136.70	207.12
	(f) Other Expenses	93.47	125.44	94.58	218.90	166.06
	Total Expenditure	3,373.98	2,503.23	2,246.69	5,877.20	4,010.54
3	Operating Profit before interest (1-2)	952.48	660.20	600.33	1,612.68	972.92
4	Other Income	18.85	11.01	89.85	29.86	112.23
5	Interest & Financial Charges	2.90	5.04	5.94	7.94	11.81
6	Operating Profit after Interest and Exceptional Items (3-4-5)	968.43	666.17	684.24	1,634.61	1,073.34
7	Exceptional Items	-	-	-	-	-
8	Profit (+)/Loss (-) from Ordinary Activities before tax (6+7)	968.43	666.17	684.24	1,634.61	1,073.34
9	Tax Expense	327.56	235.68	230.58	563.24	371.49
10	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	640.87	430.49	453.66	1,071.37	701.85
11	Extraordinary items (net of tax expense)	-	-	-	-	-
12	Net Profit (+)/Loss(-) for the period(10-11)	640.87	430.49	453.66	1,071.37	701.85
13	Other Comprehensive Income/ (Loss) -net of tax					
	(i) Items that will not be reclassified subsequently to Profit or Loss	353.12	186.36	262.98	539.48	411.54
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
14	Total Comprehensive Income/ (Loss) for the period (12+13)	994.00	616.85	716.64	1,610.85	1,113.39
15	Paid-up equity share capital of Face value of Rs. 10/- Each	2,515.50	2,515.50	2,515.50	2,515.50	2,515.50
16	Reserves excluding Revaluation Reserves	22,879.19	21,885.18	19,695.78	22,879.18	19,695.78
17	Earnings Per Share (EPS)					
18	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.55	1.71	1.80	4.26	2.79
19	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.55	1.71	1.80	4.26	2.79
20	Public shareholding					
	- Number of shares	8,917,411	8,917,411	9,109,335	8,917,411	9,109,335
	- Percentage of shareholding	35.450%	35.450%	36.213%	35.450%	36.213%
21	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of shares					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)					
	b) Non-encumbered					
	- Number of Shares	16,237,601	16,237,601	16,045,677	16,237,601	16,045,677
	- Percentage of shares (as a % of the total share capital of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	64.550%	64.550%	63.787%	64.550%	63.787%

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting held on 14th December, 2017 and a Limited Review of the same has been carried out by the Auditors of the Company.
- The Company operates in a single segment, hence Segment Reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.
- During the half year ended 30 September, 2017 no investor Complaint was received. No complaints were pending for redressal either at the beginning or of the end of the quarter.
- Figures of Previous Years have been rearranged and regrouped, wherever necessary.
- The Company has First time adopted IND-AS with effect from 1st April 2017, with the transition date of 1st April 2016. The unaudited financial results have been prepared by the company in accordance with the companies (Indian Accounting Standard) Rules 2015 (IND-AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to the extent applicable. The statement does not include IND-AS complaint results for the previous year ended 31st March 2017 as the same is not mandatory as per SEBI circular dated 5th July 2016.
- Reconciliation of Net Profit on account of transition from the previous Indian GAAP to IND AS for the quarter and Half year ended Sept.2016

Particulars	Corresponding 3 months ended in the previous year Sept. 30 2016	Corresponding half year ended in the previous year Sept. 30 2016
Net Profit/(Loss) for the period under Previous I- GAAP and IND AS	453.66	701.85
Other Comprehensive Income	262.98	411.54
Fair Value of Investment through OCI	262.98	411.54
Total Comprehensive Income for the period	716.64	1113.39

Date: 29.01.2018  
 Place: Kolkata

For Sreeleathers Limited

Bijoy Kumar Roy  
 Company Secretary

**Limited Review report**

**Review report to**

The Board of Directors of  
**Sreeleathers Limited**  
6, Tottee Lane,  
Kolkata - 700016

**Introduction :**

We have reviewed the accompanying statement of Unaudited financial results of **SREELEATHERS LIMITED** (the "Company") for the quarter ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India is the responsibility of Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this Statement based on our review.

**Scope of review :**

We conducted our review in accordance with the Standard on Review Engagements(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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion :**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified 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 SEBI (Listing Obligations 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 **CHANANI & ASSOCIATES**  
*Chartered Accountants,*  
FRN No: 325425E

Place: Howrah  
Date: 14.12.2017



*Madhaw Chanani*  
**(MADHAW CHANANI)**  
*Partner*  
M.No. 060624