

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: 13.02.2021

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 Sir,

Sub: Outcome of the Board Meeting held on 13th February, 2021.

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 13th February, 2021 has discussed and decided on the following:

1. Considered and approved the Unaudited (standalone) Financial Results for the quarter and nine month ended 31st December, 2020 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



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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31-December-2020

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		Unaudited 31-Dec-2020	Unaudited 30-Sep-2020	Unaudited 31-Dec-2019	Unaudited 31-Dec-2020	Unaudited 31-Dec-2019	Audited 31-Mar-2020
1	Revenue from operations	3,254.83	1,391.43	4,257.69	4,971.82	13,813.64	17,304.83
2	Other income	16.44	5.77	10.19	26.18	24.86	32.00
	Total income	3,271.27	1,397.20	4,267.88	4,998.00	13,838.50	17,336.83
3	Expenses	2,229.50	929.84	2,935.33	3,251.84	9,558.70	12,179.17
	a) Purchase of Trading goods	90.57	72.18	72.12	296.26	160.86	(1.62)
	b) Changes in inventories of finished goods and work-in-progress	108.18	64.41	159.99	256.44	363.76	518.74
	c) Employee benefits expense	0.10	0.21	1.09	0.62	5.37	6.96
	d) Finance costs	23.03	24.47	24.98	72.44	75.61	100.52
	e) Depreciation and amortisation expense	100.69	51.03	164.86	231.26	510.96	623.63
	f) Other expenses	2,552.07	1,142.14	3,358.37	4,108.86	10,675.26	13,427.40
	Total expenses						
4	Profit/(loss) before exceptional items and tax (1+2-3)	719.20	255.06	909.51	889.14	3,163.24	3,909.43
5	Exceptional items	-	-	-	-	-	-
6	Profit before extra ordinary items and tax (4+5)	719.20	255.06	909.51	889.14	3,163.24	3,909.43
7	Extraordinary items	-	-	-	-	-	-
8	Profit/(loss) before tax (6-7)	719.20	255.06	909.51	889.14	3,163.24	3,909.43
9	Tax expense	187.91	59.22	244.26	247.14	836.81	1,041.60
	Current Tax	-	-	-	-	-	-
	Deferred Tax Charge/(Credit)	(3.61)	(3.88)	-	(11.68)	-	(16.26)
	Income tax relating to earlier years	-	-	-	-	8.06	8.06
10	Profit/(loss) for the year (8-9)	534.90	199.72	665.25	653.68	2,318.37	2,876.03
11	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified subsequently to Profit or Loss (net of tax)	373.00	249.00	277.57	1,086.11	687.96	829.37
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive Income	373.00	249.00	277.57	1,086.11	687.96	829.37
	Total Comprehensive Income (10 + 11)	907.90	448.72	942.82	1,739.79	3,006.33	3,705.40
12	Total Comprehensive Income (10 + 11)	2,436.94	2,515.50	2,515.50	2,436.94	2,515.50	2,515.50
13	Paid-up Equity share capital (Face value of Rs.10/- each)						
14	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	2.19	0.79	2.64	2.68	9.22	11.43
	b) Diluted (Rs.)	2.31	0.79	2.64	2.82	9.22	11.43
	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 meeting held on 13th February 2021 and Limited Review of the same has been carried out by 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.
- Company has started Buyback of Equity shares of face value of Rs. 10 each ("Equity Shares") from the open market through stock exchange (the "Buyback"), in accordance with the Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018, as amended (the "Buyback Regulations"). Pursuant to the Public Announcement dated 26.11.2020, the Company commenced buy back of equity shares of face value Rs.10/- each fully paid ("Equity Shares") from its shareholders. The Company from 4th December 2020 to 31st December,2020 has brought back 9,38,126 nos equity shares, out of which 7,85,655 nos equity shares have been extinguished till 28.12.2020 and accordingly the paid up capital of the Company has been reduced from 2515.50 lakh to 2436.94 lakh. Balance 1,52,471 Equity Shares were lying pending for extinguishment.
- The figure for the corresponding (previous year) periods have been regrouped/rearranged wherever necessary to make them comparable.
- The Covid-19 outbreak and measures to contain it had caused significant disturbances and slowdown of economic activities. The Company's operations for the period were impacted due to temporary suspension of trading activities. The operations are gradually ramping up, in spite of limited availability of workforce and supply chain disruptions. Further, the sales of the Company during the period were adversely affected, however with the easing out of restrictions the demand of the products is gradually increasing. The Company has considered internal and external sources of informations and determined, exercising reasonable estimates and judgement, that the carrying amount of the assets are recoverable. Having regard to above, the Company's liquidity position is comfortable in meeting its financial obligations.
- The company has only one segment, therefore segment reporting under IndAS 108 is not required.
- (i) Basic EPS has been calculated based on the paid up capital as reduced through extinguishment till 28.12.2020
(ii) Diluted EPS has been calculated on the paid up capital as reduced by the balance nos of shares proposed in the buyback.



Date: 13th February, 2021
Place: Kolkata

For Sreeleathers Ltd

Satyabrata Dey
Managing Director

For Sreeleathers Ltd

Bijoy Kumar Roy
Company Secretary





CHANANI & ASSOCIATES

Chartered Accountants
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E chananiassociates@gmail.com

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

LIMITED REVIEW REPORT

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 quarter and nine months ended December 31st, 2020 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").

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 under section 143(10) of the Companies Act, 2013*. 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 procedures applied to financial data and thus provides less assurance than an audit. 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 applicable accounting Standards i.e. Indian Accounting Standards ("Ind AS") prescribed 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Howrah
Date: 13th February, 2021

For CHANANI & ASSOCIATES
Chartered Accountants,

FRN No: 325425E



(MADHAW CHANANI)

Partner

M.No. 060624

UDIN :

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