

SREELEATHERS LIMITED

CIN: L67190WB1991PLC050656

6, Tottee Lane, Kolkata-700 016

Phone No.:2286-1571, Fax: 2217-6468

Email:sreeleathers@sreeleathers.com

Website: www.sreeleathers.com

Date: 14.09.2020

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 14th September, 2020.

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 14th September, 2020 has discussed and decided on the following :

1. Considered and approved the Unaudited (standalone) Financial Results for the quarter ended 30th June, 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.

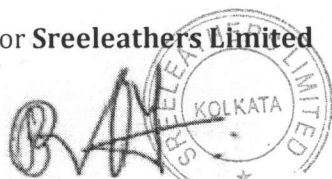
Kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Sreeleathers Limited**

Company Secretary



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Statement of Unaudited Standalone Financial Results for the Quarter ended 30-June-2020

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited 30-Jun-2020	Audited 31-Mar-2020	Unaudited 30-Jun-2019	Audited 31-Mar-2020
1	Revenue from operations	325.56	3,491.19	4,300.13	17,304.83
2	Other income	3.97	7.14	5.49	32.00
	Total income	329.53	3,498.33	4,305.62	17,336.83
3	Expenses				
	a) Purchase of Trading goods	92.51	2,620.47	2,877.02	12,179.17
	b) Changes in inventories of finished goods and work-in-progress	133.51	(162.48)	174.00	(1.62)
	c) Employee benefits expense	83.85	157.26	87.81	518.74
	d) Finance costs	0.32	1.59	4.72	6.96
	e) Depreciation and amortisation expense	24.95	24.91	25.44	100.52
	f) Other expenses	78.74	112.97	98.58	623.63
	Total expenses	413.88	2,754.72	3,267.57	13,427.40
4	Profit/(loss) before exceptional items and tax (1+2-3)	(84.35)	743.61	1,038.05	3,909.43
5	Exceptional items	-	-	-	-
6	Profit before extra ordinary items and tax (4+5)	(84.35)	743.61	1,038.05	3,909.43
7	Extraordinary items	-	-	-	-
8	Profit/(loss) before tax (6-7)	(84.35)	743.61	1,038.05	3,909.43
9	Tax expense				
	Current Tax	-	204.79	307.71	1,041.60
	Deferred Tax Charge/(Credit)	(4.19)	(16.26)	-	(16.26)
	Income tax relating to earlier years	0.01	0.01	-	8.06
10	Profit/(loss) for the year (8-9)	(80.17)	555.07	730.34	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)	463.87	141.42	130.06	829.37
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-
	Total other comprehensive Income	463.87	141.42	130.06	829.37
12	Total Comprehensive Income (10 + 11)	383.70	696.49	860.40	3,705.40
13	Paid-up Equity share capital (Face value of Rs.10/- each)	2,515.50	2,515.50	2,515.50	2,515.50
14	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):				
	a) Basic (Rs.)	(0.32)	2.21	2.90	11.43
	b) Diluted (Rs.)	(0.32)	2.21	2.90	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 meetings held on 14th September 2020.
- 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 Covid-19 outbreak and measures to contain it had caused significant disturbances and slowdown of economic activities. The Company's operations for the quarter 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 Companies during the quarter were adversely effected, 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 Figure for the quarter ended 31st March, 2020 are the balancing figure between the Audited figures in respect of full financial year and the results published up to the third quarter ended 31st December, 2019. Also, figures upto end of the quarter December, 2019 were only reviewed and not subject to audit.
- The company has only one segment, therefore segment reporting under IndAS 108 is not required.

For Sreeleathers Ltd

Satyabrata Dey

For Sreeleathers Ltd

Bijoy Kumar Roy

Date: 14th September, 2020



CHANANI & ASSOCIATES

Chartered Accountants

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21/1/1 Benaras Road, Salkia

Howrah - 711 106

Limited Review Report on Quarterly 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 of SREELEATHERS LIMITED

We have reviewed the accompanying statement of Unaudited standalone financial results ("the Statement") of **SREELEATHERS LIMITED** ("the Company") for the quarter ended 30th June, 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 has been approved by the Board of Directors. 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.

For CHANANI & ASSOCIATES

Chartered Accountants,

FRN No: 325425E



(MADHAW CHANANI)

Partner

M.No. 060624

Place: Howrah

Date: 14th September, 2020

UDIN-20060624AAAAA06489