

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: 13.11.2020

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 13th November, 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 13th November, 2020 has discussed and decided on the following :

1. Considered and approved the Unaudited (standalone) Financial Results for the Quarter and Half Year ended 30th September, 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 Half Year ended 30-Sept-2020

(Rs. In Lakh)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30-Sep-2020	Unaudited 30-Jun-2020	Unaudited 30-Sep-2019	Unaudited 30-Sep-2020	Unaudited 30-Sep-2019	Audited 31-Mar-2020
1	Revenue from operations	1,391.43	325.56	5,255.81	1,716.99	9,555.95	17,304.83
2	Other income	5.77	3.97	9.18	9.74	14.66	32.00
	Total income	1,397.20	329.53	5,264.99	1,726.73	9,570.61	17,336.83
3	Expenses						
a)	Purchase of Trading goods	929.84	92.51	3,746.35	1,022.35	6,623.37	12,179.17
b)	Changes in inventories of finished goods and work-in-progress	72.18	133.51	(85.26)	205.69	88.74	(1.62)
c)	Employee benefits expense	64.41	83.85	115.97	148.26	203.77	518.74
d)	Finance costs	0.20	0.32	1.64	0.52	4.27	6.96
e)	Depreciation and amortisation expense	24.47	24.95	25.19	49.41	50.63	100.52
f)	Other expenses	51.03	78.74	246.10	129.77	346.77	623.63
	Total expenses	1,142.13	413.88	4,049.99	1,556.00	7,317.55	13,427.40
4	Profit/(loss) before exceptional items and tax (1+2-3)	255.07	(84.35)	1,215.00	170.73	2,253.06	3,909.43
5	Exceptional items	-	-	-	-	-	-
6	Profit before extra ordinary items and tax (4+5)	255.07	(84.35)	1,215.00	170.73	2,253.06	3,909.43
7	Extraordinary items	-	-	-	-	-	-
8	Profit/(loss) before tax (6-7)	255.07	(84.35)	1,215.00	170.73	2,253.06	3,909.43
9	Tax expense						
	Current Tax	59.22	-	284.84	59.22	592.55	1,041.60
	Deferred Tax Charge/(Credit)	(3.88)	(4.19)	-	(8.07)	-	(16.26)
	Income tax relating to earlier years	-	0.01	-	0.01	-	8.06
10	Profit/(loss) for the year (8-9)	199.73	(80.17)	930.16	119.57	1,660.51	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)	249.00	463.87	280.32	713.00	410.38	829.37
	(ii) Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total other comprehensive Income	249.00	463.87	280.32	713.00	410.38	829.37
12	Total Comprehensive Income (10 + 11)	448.73	383.70	1,210.48	832.57	2,070.89	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	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.)	0.79	(0.32)	3.70	0.48	6.60	11.43
b)	Diluted (Rs.)	0.79	(0.32)	3.70	0.48	6.60	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 13th November 2020 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.
- 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 half year 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 half year 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 company has only one segment, therefore segment reporting under IndAS 108 is not required.

For SREELEATHERS LIMITED

For Sreeleathers Ltd

Satyabrata Dey
Managing Director

For Sreeleathers Ltd

Bijoy Kumar Roy
Company Secretary

Date: 13th November, 2020
Place: kolkata



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Unaudited Standalone Statement of Assets & Liabilities as on 30-Sept-2020

(Rs. in Lacs)

Particulars	As at 30 September, 2020		As at 31st March, 2020	
	Unaudited		Audited	
I. ASSETS				
(1) Non - current assets				
(a) Property, Plant and Equipment	14,854.33		14,888.17	
(b) Intangible assets	121.91		121.91	
(c) Financial assets				
(i) Non - current Investments	17,644.45		16,720.70	
(ii) Other financial assets	17.90		17.90	
(d) Other non - current assets	0.79	32,639.38	0.83	31,749.51
(2) Current assets				
(a) Inventories	1,231.95		1,437.64	
(b) Financial assets				
(i) Trade receivables	22.71		69.80	
(ii) Cash and cash equivalents	5.70		0.54	
(iii) Other bank balances	563.60		461.08	
(iv) Other financial assets	20.50		27.66	
(c) Income tax assets (net)	1,345.15		1,065.14	
(d) Other current assets	0.02	3,189.63	0.09	3,061.95
Total Assets		35,829.01		34,811.46
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share capital	2,515.50		2,515.50	
(b) Other equity	30,935.17	33,450.67	29,860.06	32,375.56
Liabilities				
(2) Non - current liabilities				
(a) Other Non Current Liabilities	123.06		123.06	
(b) Deferred tax Liability (net)	238.25	361.31	283.63	406.69
(3) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	8.86		14.38	
(ii) Trade payables	711.91		744.71	
(iii) Provisions	1,131.71		1,072.41	
(iv) Other financial liabilities	156.09		176.22	
(b) Other current liabilities	8.46	2,017.03	21.49	2,029.21
Total Equity and Liabilities		35,829.01		34,811.46

For SREELEATHERS LIMITED

For Sreeleathers Ltd

For Sreeleathers Ltd

Place Kolkata
 Date: 13th November, 2020

Satya Brata Dey
 Managing Director

Bijoy Kumar Roy
 Company Secretary



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Cash Flow Statement			
Particulars	(Rs. in Lacs)		
	Half Year ended 30.09.2020	Half Year ended 30.09.2019	
A. Cash Flow From Operating Activities			
Net profit (Loss) Before tax		170.73	2,253.06
Adjustment:			
Add:			
Depreciation	49.41		50.63
Finance cost	0.52		4.27
Loss on sale of Fixed Assets	-	49.93	0.08
Less:			
Rent Received	0.01		-
Interest Income	6.52	6.53	11.75
Operating profit Before working Capital changes		214.13	2,296.29
Adjustment to:			
Stock in trade	205.69		88.74
Trade receivable	47.09		(36.20)
Other financial assets	7.16		11.47
Borrowings	(5.52)		(57.00)
Trade payables	(32.80)		(157.10)
Other financial liabilities	(20.13)		98.86
Other current liabilities	(13.22)	188.27	21.28
Cash Generated from Operation		402.40	2,266.34
Tax Paid		(280.02)	(601.10)
Net Cash Generated From/(used in) Operating Activities (A)		122.38	1,665.24
B. Cash flow from Investing Activities			
Interest income	6.01		11.75
Rent Received	0.01		-
Sale of Fixed Assets	-		0.10
Purchase of Fixed Assets	(15.57)		(1.19)
Investment In Mutual Fund	(639.08)		(1,400.00)
Redemption From Mutual Fund	634.35		-
Decrease/(Increase) in Fixed Deposit	(5.55)		-
Net Cash Generated From/(used in) Investing Activities (B)		(19.83)	(1,389.34)
C. Cash Flow From Financing Activities			
Finance Cost	(0.52)		(4.27)
Other Financial Assets	-		10.22
Other non Current Assets	0.04		0.04
Other Current Assets	0.07		-
Net Cash Generated From/(used in) financing Activities (C)		(0.41)	5.99
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)		102.13	281.89
Cash & Cash Equivalents(Opening Balance)		36.74	702.18
Cash & Cash Equivalents(Closing Balance)		138.87	984.07
Cash & Cash Equivalent Comprises of:			
Cash & Cheque in Hand		5.70	24.27
Balance with Schedule Bank		133.17	959.80

For SREELEATHERS LIMITED

For Sreeleathers Ltd

For Sreeleathers Ltd

Date: 13 th November 2020
 Place: kolkata

Satya Brata Dey
 Managing Director

Bijoy Kumar Roy
 Company Secretary





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

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 half year ended September 30th, 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 November, 2020

For CHANANI & ASSOCIATES

Chartered Accountants,

FRN No: 325425E



(Signature)
(MADHAW CHANANI)

Partner

M.No. 060624

UDIN : 20060624AAAAAT8512