

K. RUNGTA & CO.

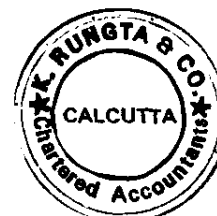
Chartered Accountants

1, CROOKED LANE,
ROOM NO. 102, 1ST FLOOR,
KOLKATA - 700 069
Phone : 2243-0646
2248-8479

LIMITED REVIEW REPORT**Review Report to
The Board of Directors
SREELEATHERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of SREELEATHERS LIMITED ('the Company') for the quarter ended September 30th, 2013 (the "Statement"), except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and the Statement of Assets and Liabilities for the corresponding period of previous year which have not been reviewed by us. 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 the Statement based on our review.
2. 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 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 material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
3. 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 Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. RUNGTA & CO.
Chartered Accountants



A handwritten signature in black ink, appearing to read "Kishan Lal Rungta".

(KISHAN LAL RUNGTA)
Proprietor
M.NO. 073418

Place: Kolkata
Date:14.11.2013

SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016

Phone No. : 033-2286-1571, Fax No. : 033-2217-6468

Email: sreeleathers@eth.net

6, TOTTEE LANE, KOLKATA - 700 016

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

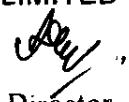
Ref. No.	Particulars	QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Net Sales / Income from Operations	1,843.64	1,234.39	1,633.59	3,078.03	2,740.81	5,345.82
2	Expenditure :						
	(a) Increase/decrease in stock in trade	(44.46)	8.59	(44.41)	(35.87)	(61.36)	(97.38)
	(b) Purchases	1,375.18	866.15	1,209.68	2,241.33	2,009.04	3,941.08
	(c) Employees Cost	26.57	20.55	14.69	47.12	29.28	73.27
	(d) Depreciation	22.52	22.07	22.05	44.59	43.93	88.11
	(e) Advertisement Expenses	51.00	3.65	104.21	54.65	117.36	179.99
	(f) Other Expenses	58.73	70.05	68.17	128.78	112.40	214.50
	Total Expenditure	1,489.54	991.07	1,374.38	2,480.61	2,250.65	4,399.57
3	Operating Profit before interest (1-2)	354.11	243.33	259.21	597.44	490.16	946.25
4	Interest & Financial Charges	13.43	4.90		18.33		1.22
5	Exceptional Items						
6	Operating Profit after interest and Exceptional Items (3-4-5)	340.68	238.43	259.21	579.11	490.16	945.03
7	Other Income	41.50	6.45	12.97	47.95	19.01	134.49
8	Profit (+)/Loss (-) from Ordinary Activities before tax (6+7)	382.18	244.88	272.19	627.06	509.17	1,079.52
9	Tax Expense	129.22	83.54	92.07	212.76	170.58	342.01
10	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	252.96	161.34	180.12	414.30	338.59	737.51
11	Extraordinary items (net of tax expense)						
12	Net Profit (+)/Loss(-) for the period(10-11)	252.96	161.34	180.12	414.30	338.59	737.51
13	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	2,515.50
14	Reserves excluding Revaluation Reserves	16,005.80	16,087.97	15,322.90	16,005.80	14,990.51	15,591.50
15	Earnings Per Share (EPS)						
	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)	1.01	0.64	0.72	1.65	1.35	2.93
	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)	1.01	0.64	0.72	1.65	1.35	2.93
	Particulars of Shareholding:						
16	Public shareholding						
	- Number of shares	9,109,335	9,109,335	9,109,335	9,109,335	9,109,335	9,109,335
	- Percentage of shareholding	36.2128%	36.2130%	36.2128%	36.2128%	36.2130%	36.2130%
17	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of promoter and promoter group)						
	b) Non-encumbered						
	- Number of Shares	16,045,677	16,045,677	16,045,677	16,045,677	16,045,677	16,045,677
	- Percentage of shares (as a% of the total share capital of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the Company)	63.787%	63.787%	63.787%	63.787%	63.787%	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 November, 2013 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 quarter ended 30th September, 2013 no investor Complaint was received. No complaints were pending for redressal either at the beginning or at the end of the quarter.
- Figures of Previous Years has been rearranged and regrouped, wherever necessary.

Date: 14.11.2013
Place: Kolkata

For SREELEATHERS LIMITED


Managing Director

SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016

Phone No. : 033-2286-1571, Fax No. : 033-2217-6468

Email: sreeleathers@ethanet
Statement of Financial Assets & Liabilities

Lakhs except per share data

Ref. No.	Particulars	As at 30.09.2013 (Unaudited)	As at 31.03.2013 Date (Audited)
A	EQUITIES & LIABILITIES		
1.	Shareholders' funds		
	Share Capital	2,515.50	2,515.50
	Reserves & Surplus	16,005.80	15,591.50
	Total - Shareholders' Fund	18,521.30	18,107.00
2.	Non - Current Liabilities		
	(a) Long Term Borrowings	1.52	1.37
	(b) Other long term liabilities	152.49	152.49
	Total - Non-current liabilities	154.01	153.87
3.	Current Liabilities		
	(a) Short term borrowing	575.00	-
	(b) Trade Payables	773.39	308.29
	(c) Other current liabilities	96.28	74.11
	(d) Short term provisions	566.46	353.53
	Total - Current Liabilities	2,011.13	735.93
	Total - Equities & Liabilities	20,686.44	18,996.80
B	ASSETS		
1.	Non - Current Assets		
	(a) Fixed Assets	16,171.97	16,175.43
	(b) Non - Current Investments	11.45	11.45
	(c) Defferd Tax Asset	29.48	29.48
	(d) Other non - current assets	74.76	71.40
		16,287.66	16,287.75
2.	Current Assets		
	(a) Current Investments	2,021.63	1,177.89
	(b) Inventories	466.60	430.72
	(c) Trade Receivables	354.11	301.15
	(d) Cash & Bank Balances	1,073.78	478.66
	(e) Other Current Assets	29.25	3.76
	(f) Loans & Avances	453.40	316.87
	Total- Current Assets, Loans & Advances	4,398.77	2,709.05
	TOTAL ASSETS	20,686.44	18,996.80

FOR SREELEATHERS LIMITED

Managing Director