

**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 March 31<sup>st</sup>, 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 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.

Place: Kolkata  
Date: 15.05.2013



For K.RUNGTA & CO.  
Chartered Accountants

A handwritten signature in black ink, appearing to read "K L Rungta".

(KISHAN LAL RUNGTA)  
Proprietor  
M.NO. 073418

# SREELEATHERS LTD.

6, TOTTEE LANE, KOLKATA - 700 016

Ref. No. ....

Date .....

**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013**

₹ Lakhs except per share data

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from Operations	1,121.49	1,483.50	966.33	5,345.80	4,427.15
2	Expenditure :					
	(a) Increase/decrease in stock in trade	(43.44)	15.21	(45.68)	(89.58)	128.88
	(b) Purchases	872.21	1,060.65	697.12	3,941.90	3,154.89
	(c) Employees Cost	20.41	14.45	13.95	64.14	66.64
	(d) Depreciation	21.84	22.06	22.01	87.83	87.99
	(e) Advertisement Expenses	24.42	38.17	48.56	179.95	176.04
	(f) Other Expenses	60.84	51.04	47.61	224.28	164.50
	Total Expenditure	956.29	1,201.57	783.57	4,408.50	3,778.94
3	Operating Profit before interest (1-2)	165.20	281.93	182.76	937.31	648.21
4	Interest & Financial Charges	1.00	-	0.87	1.47	0.04
5	Exceptional Items	-	-	-	-	-
6	Operating Profit after interest and Exceptional Items (3-4-5)	164.21	281.93	181.89	935.84	648.17
7	Other Income	26.67	57.12	16.10	115.54	38.37
8	Profit (+)/Loss (-) from Ordinary Activities before tax (6+7)	190.88	339.05	197.99	1,039.12	686.54
9	Tax Expense	65.80	113.94	70.49	350.32	235.62
10	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	125.09	225.11	127.50	688.81	450.92
11	Extraordinary items (net of tax expense)	-	-	-	-	-
12	Net Profit (+)/Loss(-) for the period(10-11)	125.09	225.11	127.50	688.81	450.92
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
14	Reserves excluding Revaluation Reserves	15,673.10	15,548.01	14,990.51	14,990.51	14,927.13
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)	0.50	0.89	0.51	2.74	1.79
	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)	0.50	0.89	0.51	2.74	1.79
16	Public shareholding					
	- Number of shares	9,109,335	9,109,335	9,109,335	9,109,335	9,109,335
	- Percentage of shareholding	36.2130%	36.2130%	36.2130%	36.2130%	36.2130%
17	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	16,045,677	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%
	- Percentage of shares (as a% of the total share capital of the Company)	63.787%	63.787%	63.787%	63.787%	63.787%

Tele. : 033 2286 1571  
Fax : 033 2217 6488  
E-mail : sreeleathers@eth.net

# SREELEATHERS LTD.

6, TOTTEE LANE, KOLKATA - 700 016

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Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meeting held on 15th May, 2013 and a Limited Review of the same has been carried out by the Auditors of the Company.
- 2 The Board has recommended a dividend of Re 0.25 per share having par share value of Rs 10 for the financial year 2012-13 aggregating to Rs 73.09 lakhs including Dividend Tax.
- 3 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.
- 4 During the quarter ended 31st March, 2013 no investor Complaint was received. No complaints were pending for redressal either at the beginning or of the end of the quarter.

Pending at the beginning of the Year	Received During the Year	Disposed Off During The Year	Remaining unresolved at the end of the Year
NIL	NIL	NIL	NIL

- 5 Figures of Previous Years has been rearranged and regrouped, wherever necessary.

Date: 15th May, 2013  
Place: Kolkata

For and on behalf of Board of Directors

  
Satyabrata Dey  
Managing Director

**SREELEATHERS LTD.**  
 6, TOTTEE LANE, KOLKATA - 700 016

Ref. No. ....

Date .....

**Statement of Financial Assets & Liabilities**

₹ Lakhs except per share data

Particulars	As at 31.03.2013 (Unaudited)	As at 31.03.2012 (Audited)
<b>A EQUITIES &amp; LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
Share Capital	2,515.50	2,515.50
Reserves & Surplus	15,984.43	14,927.14
Total - Shareholders' Fund	18,499.93	17,442.64
<b>2. Non - Current Liabilities</b>		
(a) Long Term Borrowings	1.69	1.69
(b) Other long term liabilities	155.91	171.91
Total - Non-current liabilities	157.60	173.60
<b>3. Current Liabilities</b>		
(a) Trade Paybles	305.47	218.78
(b) Other current liabilities	12.11	65.54
(c) Short term provisions	0.80	248.51
Total - Current Liabilities	318.38	532.83
<b>Total - Equities &amp; Liabilities</b>	<b>18,975.91</b>	<b>18,149.07</b>
<b>B ASSETS</b>		
<b>1. Non - Current Assets</b>		
(a) Fixed Assets	16,174.15	16,153.98
(b) Non - Current Investments	11.45	11.45
(c) Defferd Tax Asset	28.48	15.16
(d) Other non - current assets	51.82	149.08
	16,265.90	16,329.67
<b>2. Current Assets</b>		
(a) Current Investments	1,177.89	625.62
(b) Inventories	416.50	333.34
(c) Sundry Debtors	283.95	256.40
(d) Cash & Bank Balances	473.84	395.11
(e) Other Current Assets	357.83	3.45
(f) Loans & Avances	-	205.48
Total- Current Assets, Loans & Advances	2,710.02	1,819.40
<b>TOTAL ASSETS</b>	<b>18,975.91</b>	<b>18,149.07</b>

For SREELEATHERS LIMITED

Managing Director