

SREELEATHERS LIMITED

CIN : L67190WB1991PLC050656
6, Tottee Lane, Kolkata - 700 016
Phone No. : 2286-1508, Fax : 2217-6468
E-mail : sreeleathers@sreeleathers.com

Ref. No.

Date: 29.05.2015

Date :

To

The Calcutta Stock Exchange Association Limited,
7, Lyons Range,
Kolkata - 700001

The Jaipur Stock Exchange,
Stock Exchange Building,
J.L.N Marg,
Malviya Nagar,
Jaipur - 302 017

Department of Corporate Services
Bombay Stock Exchange Limited,
P J Towers, 1st Floor
Dalal Street, Fort
Mumbai- 400 001

National Stock Exchange of India
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400051,

Dear Sir,

Sub: Submission of Audit Report, Statement of Audited Result for the Quarter and year ended 31st March, 2015 and Outcome of the meeting of the Board of Directors held on 29.05.2015.

Please find enclosed herewith the followings :-

1. Audit Report for the Quarter and year ended 31/03/2015
2. Statement of audited Results for the Quarter and year ended 31/03/2015
3. Outcome of the Meeting of the Board of Directors held on 29.05.2015.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For **Sreeleathers Limited**
For SREELEATHERS LIMITED


Company Secretary

K. RUNGTA & CO.

Chartered Accountants

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Sreeleathers Limited

We have audited the quarterly financial results of **Sreeleathers Limited** for the quarter ended 31st March 2015 and the year to date results for the period 01st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 129(1) of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Kolkata
Date: 29th May 2015

K. RUNGTA & Co.
Chartered Accountants,
Firm Registration No. 321068E



K.P. gu.
(K.L. RUNGTA)
Proprietor
Membership No. 73418

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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

₹ Lakhs except per share data

Ref. No

	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Net Sales / Income from Operations	1,465.73	1,487.15	1,266.43	6,676.23	5,699.30
2	Expenditure :					
	(a) Increase/decrease in stock in trade	(31.23)	(62.14)	(30.45)	(220.53)	(12.85)
	(b) Purchases	1,051.76	1,151.07	939.67	4,948.34	4,091.51
	(c) Employees Cost	49.45	49.28	40.05	182.60	125.58
	(d) Depreciation	26.02	28.93	22.72	112.72	89.90
	(e) Advertisement Expenses	3.00	27.99	77.13	188.97	154.23
	(f) Other Expenses	82.80	59.28	39.53	306.14	237.89
	Total Expenditure	1,181.80	1,254.41	1,088.65	5,518.24	4,686.26
3	Operating Profit before interest (1-2)	283.93	232.74	177.78	1,157.99	1,013.04
4	Interest & Financial Charges	31.65	33.94	32.40	136.07	86.81
5	Exceptional Items	-	-	-	-	-
6	Operating Profit after interest and Exceptional Items (3-4-5)	252.28	198.80	145.38	1,021.92	926.23
7	Other Income	160.10	27.82	32.64	224.75	123.33
8	Profit (+)/Loss (-) from Ordinary Activities before tax (6+7)	412.38	226.62	178.02	1,246.67	1,049.56
9	Tax Expense	97.54	83.60	73.14	402.33	341.50
10	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	314.84	143.02	104.88	844.34	708.06
11	Extraordinary items (net of tax expense)	-	-	-	-	-
12	Net Profit (+)/Loss(-) for the period(10-11)	314.84	143.02	104.88	844.34	708.06
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	17,070.28	16,755.48	16,225.99	17,070.28	16,225.99
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)	1.25	0.57	0.42	3.36	2.81
	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)	1.25	0.57	0.42	3.36	2.81
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%

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 29th May, 2015 and a Audit Report 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 31st March, 2015 no investor Complaint was received. No complaints were pending for redressal either at the beginning or at the end of the quarter.
- Depreciation has been calculated as per Schedule II of the Companies Act 2013. If it would have been calculated as per Schedule IV of Companies Act 1956 then it would have been Rs. 108.00 lacs. The Revenue impact in this respect is of Rs. 4.72 lacs for FY 2014-15.
- Figures of Previous Years have been rearranged and regrouped, wherever necessary.

For and on behalf of Board of Directors

Date: 29.05.2015
Place: Kolkata



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Statement of Financial Assets & Liabilities

₹ Lakhs except per share data

Particulars	As at 31.03.2015 (audited)	As at 31.03.2014 (Audited)
A EQUITIES & LIABILITIES		
1. Shareholders' funds		
Share Capital	2,515.50	2,515.50
Reserves & Surplus	17,070.28	16,225.99
Total - Shareholders' Fund	19,585.78	18,741.49
2. Non - Current Liabilities		
(a) Long Term Borrowings	0.44	0.92
(b) Other Non Current Liabilities	153.06	153.06
Total - Non-current liabilities	153.50	153.98
3. Current Liabilities		
(a) Trade Payables	187.60	282.93
(b) Other current liabilities	328.47	1,266.39
(c) Short term provisions	425.48	367.61
Total - Current Liabilities	941.55	1,916.93
Total - Equities & Liabilities	20,680.83	20,812.40
B ASSETS		
1. Non - Current Assets		
(a) Fixed Assets	16,047.51	16,152.89
(b) Non - Current Investments	9.00	11.45
(c) Defferd Tax Asset	61.11	44.31
(d) Other non - current assets	39.25	45.73
	16,156.87	16,254.37
2. Current Assets		
(a) Current Investments	2,876.30	2,985.52
(b) Inventories	664.10	443.58
(c) Trade Receivables	58.82	231.77
(d) Cash & Bank Balances	539.93	543.08
(e) Other Current Assets	21.42	33.52
(f) Loans & Advances	363.39	320.56
Total- Current Assets, Loans & Advances	4,523.96	4,558.03
Total-Assets	20,680.83	20,812.40



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Date :

OUTCOME OF BOARD MEETING OF SREELEATHERS LTD. HELD ON FRIDAY, THE 29TH MAY, 2015 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, 6, TOTTEE LANE, KOLKATA-700016

CONSIDERATION AND APPROVAL OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Resolved that pursuant to the provisions of Section 134 and any other applicable provisions of the Companies Act, 2013, the Balance Sheet as at 31st March, 2015 and the Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2015 and the audited financial results for the quarter ended 31st March, 2015 as placed before the Board duly approved by the Audit Committee and initialed by the Chairman of the Meeting for the purpose of identification are duly considered by the Board and Shri Sumanta Dey, Chairman of the Meeting and Director and Smt. Sadhana Adhikari, Director of the Company and Shri Sujay Bhattacharjee, Chief Financial Officer of the Company and Shri Bijoy Kumar Roy, Secretary of the Company be and are hereby authorized to sign the Financial results for the year ended 31st March, 2015, for and on behalf of the Company.

CONSIDERATION AND RECOMMENDATION OF DIVIDEND ON THE EQUITY SHARES OF THE COMPANY

Since the Company wants to plough back its profit, no dividend was recommended to be paid to the members/beneficiaries of the Company.

CONSIDERATION AND APPROVAL OF DIRECTORS' REPORT

Resolved that the Directors' Report on the operation of the Company and the Corporate Governance Report placed before the Board duly initialed by the Chairman for the purpose of identification be and are hereby approved for circulation to the Members along with Balance Sheet and Profit & Loss Accounts and Auditors' Report thereon for the year ended 31st March, 2015 and Shri Sumanta Dey, Chairman of the Meeting & Director and Smt. Sadhana Adhikari, Director of the Company be and are hereby authorized to sign the Directors' Report on behalf of the Board of Directors of the Company.

For Sreeleathers Ltd.,
For SREELEATHERS LIMITED


Company Secretary