

SREELEATHERS LIMITED

6, Tottee Lane, Kolkata - 700 016
Ph. No. : 033-2286-1571, Fax No. : 033-2217-6468
Website : www.sreeleathers.com
E-mail : sreeleathers@sreeleathers.com
CIN : L67190WB1991PLC050656

Date: May 29, 2019

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

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.

Dear Sir

Sub: Outcome of Board Meeting of Sreeleathers Limited (the "Company") held on 29th May, 2019.

Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

In compliance with the requirements of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate that at the Board Meeting held on 29th May, 2019.

- 1) Adopted the Annual Audited Financial Results (Standalone) for the Quarter and Year ended, March 31, 2019 and Auditors' report thereon, duly reviewed by Audit Committee and approval of Directors ' report.
- 2) Not recommended any dividend for the financial year ended March 31, 2019.

Thanking you,

Yours faithfully,
For **Sreeleathers Limited**



Company Secretary



Statement of Audited Standalone Financial Results for the Quarter and Year ended 31-03-2019

(Rs. In Lakh)

Sl. No.	Particulars	Audited	Unaudited	Audited	Audited	
		31-03-2019	31-12-2018	31-03-2018	Year Ended 31-Mar-19	Year Ended 31/03/2018
1	Revenue from operations	3,800.13	4,251.00	3,356.59	16,765.89	14,096.27
2	Other income	(202.76)	214.30	23.68	43.70	192.83
	Total income	3,597.37	4,465.30	3,380.27	16,809.59	14,289.10
3	Expenses					
a)	Purchase of Trading goods	3,040.39	2,916.26	2,379.53	12,336.91	10,107.09
b)	Changes in inventories of finished goods and work-in-pro	(322.95)	120.19	(82.67)	(376.99)	(106.07)
c)	Employee benefits expense	98.36	107.06	68.99	355.21	291.19
d)	Finance costs	3.79	3.09	3.51	12.62	14.82
e)	Depreciation and amortisation expense	28.14	27.98	31.72	117.82	126.20
f)	Other expenses	107.62	165.50	97.97	688.56	601.21
	Total expenses	2,955.35	3,340.08	2,499.05	13,134.13	11,034.44
4	Profit/(loss) before exceptional items and tax (1+2-3)	642.02	1,125.22	881.22	3,675.46	3,254.66
5	Exceptional items	-	-	-	745.01	-
6	Profit before extra ordinary items and tax (4+5)	642.02	1,125.22	881.22	4,420.47	3,254.66
7	Extraordinary items	-	-	-	-	-
8	Profit/(loss) before tax (6-7)	642.02	1,125.22	881.22	4,420.47	3,254.66
9	Tax expense					
	Current Tax	259.12	315.21	316.42	1,333.78	1,135.60
	Deferred Tax Charge/(Credit)	(22.26)	-	(9.77)	(22.26)	(19.36)
	Income tax relating to earlier years	-	0.84	-	0.84	1.25
10	Profit/(loss) for the year (8-9)	405.16	809.17	574.57	3,108.11	2,137.17
11	Other Comprehensive Income (net of tax)					
	(i) Items that will not be reclassified subsequently to Profit or Loss (net of tax)	399.21	87.18	116.81	611.42	444.84
	(ii) Items that will be reclassified subsequently to Profit	-	-	-	-	-
	Total other comprehensive Income	399.21	87.18	116.81	611.42	444.84
12	Total Comprehensive Income for the year (10 + 11)	804.37	896.35	691.38	3,719.53	2,582.01
13	Paid-up Equity share capital	2,515.50	2,515.50	2,515.50	2,515.50	2,515.50
	(Face value of Rs.10/- each)					
14	Earnings per share (Before & after extraordinary Items)					
	(of Rs.10/-each) (not annualised for quarterly figures):					
a)	Basic (Rs.)	1.61	3.22	2.28	12.36	8.50
b)	Diluted (Rs.)	1.61	3.22	2.28	12.36	8.50
	See accompanying notes to the financial results					

Notes:

- 1) 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 29th May 2019.
- 2) The statement of assets and liabilities as required under Regulation 33 of the SEBI(Listing obligation and Disclosure Requirement) Regulations 2015 has been attached.
- 3) This results have been prepared in accordance with the IndAS notified under the companies (Indian Accounting Standard) Rules, 2015 and are available on the companies website.
- 4) The figure for the corresponding (previous year) periods have been regrouped/rearranged wherever necessary to make them comparable.
- 5) The Statutory Auditors have carried out audit on financial results for the year ended March 31,2019 pursuant to regulation 33 of SEBI(Listing obligation and Disclosure Requirement) Regulation 2015. An unmodified opinion has been issued and the same is being filled with the stock exchange along with the above results.
- 6) The figures for the quarter ended March 31,2019 is balancing figures between the audited figures in respect of full financial year ended March 31,2019 and the unaudited published year to date figure upto December 31,2018 respectively being the end of the 3rd quarter of the respective financial year, which are subject to limited review.
- 7) The company has only one segment, therefore segment reporting under IndAS 108 is not required.

For Sreeleathers Ltd

For Sreeleathers Ltd

For Sreeleathers Ltd

Date: 29th May 2019

Place: kolkata

K. D Sarkar

Director

Sadhana Adhikary

Director

Bijoy Kumar Roy

Company Secretary

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Audited Standalone Statement of Assets & Liabilities as on 31-March-2019

(Rs. in Lacs)

Particulars		As at 31st March, 2019		As at 31st March, 2018
I. ASSETS				
(1) Non - current assets				
(a)	Property, Plant and Equipment	14,978.96		15,570.07
(b)	Capital Work in Progress	-		-
(c)	Intangible assets	121.91		121.91
(d)	Financial assets			
(i)	Non - current Investments	12,970.20		7,699.43
(ii)	Other financial assets	27.81		27.54
(e)	Deferred tax assets (net)	-		-
(f)	Income tax assets (net)	-		-
(g)	Other non - current assets	0.91	28,099.79	0.99
				23,419.94
(2) Current assets				
(a)	Inventories	1,436.02		1,059.03
(b)	Financial assets			
(i)	Trade receivables	25.35		43.56
(ii)	Cash and cash equivalents	26.01		14.95
(iii)	Other bank balances	676.17		2,605.68
(iv)	Other financial assets	24.29		354.92
(c)	Income tax assets (net)	1,373.35		1,231.64
(d)	Other current assets	0.08	3,561.27	0.09
				5,309.87
Total Assets		31,661.06		28,729.81
II. EQUITY AND LIABILITIES				
(1) Equity				
(a)	Equity Share capital	2,515.50		2,515.50
(b)	Other equity	26,424.03	28,939.53	22,990.32
				25,505.82
Liabilities				
(2) Non - current liabilities				
(a)	Other Non Current Liabilities	123.06		123.06
(b)	Deferred tax Liability (net)	254.05	377.11	(112.23)
				10.83
(3) Current liabilities				
(a)	Financial liabilities			
(i)	Borrowings	118.97		110.06
(ii)	Trade payables	703.54		421.97
(iii)	Provisions	1,361.80		1,147.34
(iv)	Other financial liabilities	135.26		1,488.64
(b)	Other current liabilities	24.85	2,344.42	45.15
				3,213.16
Total Equity and Liabilities		31,661.06		28,729.81

As per our report of even date attached.

Place Kolkata
Date: 29th May, 2019

For Sreeleathers Ltd.

K.D. Sarkar
Director

For Sreeleathers Ltd.

Sadhana Adhikary
Director

For Sreeleathers Ltd.

B.K. Roy
Company Secretary



Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Sreeleathers Limited pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015

To the Board Directors of
Sreeleathers Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Sreeleathers Limited** ('the Company') for the quarter ended March 31, 2019 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's management and is approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.





CHANANI & ASSOCIATES

Chartered Accountants

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21/1/ Benaras Road, Salkia
Howrah - 711 106

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

II. give true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principle generally accepted in India of the net profit, total comprehensive Income and other financial information of the company for the quarter and year ended March 31, 2019.

5. This statement includes the results of the quarter ended March 31, 2019 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which are subjected to limited review by us.

Place: Howrah
Date: 29.05.2019

For CHANANI & ASSOCIATES

Chartered Accountants,

FRN No: 325425E



(MADHAW CHANANI)

Partner

M.No. 060624

Date : May 29, 2019

DECLARATION

M/s. Chanani & Associates, Chartered Accountants, Statutory Auditors of the Company have given an unmodified opinion with respect to the Standalone Audited Financial Results for the quarter and year ended March 31, 2019.

This declaration is submitted in compliance with regulation 33(3) (d) of the SEBI (Listing obligations and Disclosure Requirements)(Amendment) Regulations, 2016, as issued by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

For Sreeleathers Limited



Company Secretary