



SUPER TANNERY LIMITED

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Date: November 14, 2019

To: Bombay Stock Exchange Limited. Mumbai

Kind Attn: Deputy Manager

Fax: 022-2272 3121/ 3179/2039/ 2041

Sub: **OUTCOME OF THE BOARD MEETING**

Dear Sir/Madam,

In continuation of letter dated November, 1st, 2019 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today:

1. Approved the Unaudited Consolidated Financial Results for the Second quarter (Q2) and half year ended on September 30, 2019 along with the Limited Review Report issued by M/s. Rajeev Prem & Associates, Chartered Accountants (FRN No.008905C) Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI(LODR), Regulations, 2015 and the same is enclosed herewith.

The meeting ended at 9.45.P.M

Kindly update the same into your records.

Regards,

for Super Tannery Limited

Mr.R.K.Awasthi,

Company Secretary

Encl:As above

Independent Auditor's Review Report on unaudited standalone quarterly and year to date financial results of Super Tannery Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of Super Tannery Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Super Tannery Limited (the 'Company') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajeev Prem & Associates,
Chartered Accountants
Firm Reg. No. 008905C**


**Rajeev Kapoor
Partner
M. No. 077827**



**Place: Kanpur
Date: November 14, 2019**

Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of Super Tannery Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

The Board of Directors of Super Tannery Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Super Tannery Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - i) Super Tannery (U.K.) Ltd.
 - ii) Super Tannery UAE FZE
 - iii) Super Italia SRL
 - iv) Aarifi Tanners Ltd
 - v) Super Corporation Ltd
 - vi) Secure Safety Ltd
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results before consolidation eliminations reflect total assets of Rs. 351.39 Lacs as at September 30, 2019 and total revenues of Rs. 0.18 Lacs and Rs. 0.18 Lacs, total net profit after tax of Rs. 4.31 Lacs and Rs. 0.06 Lacs and total comprehensive income of Rs. 4.31 Lacs and Rs. 0.06 Lacs, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, and cash flow (net) of Rs. (-) 0.50 Lacs for the period from April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the interim financial result of three subsidiaries which have not been reviewed by their auditors, whose interim financial results before consolidation eliminations reflect total assets of Rs. 683.12 Lacs as at September 30, 2019 and total revenues of Rs. 587.96 Lacs and Rs. 828.92 Lacs, total net profit after tax of Rs. 27.55 Lacs and Rs. 43.76 Lacs and total comprehensive income of Rs. 27.55 Lacs and Rs. 43.76 Lacs, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively, and cash flow (net) of Rs. (-) 24.33 Lacs for the period from April 01, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is nor modified in respect of the above matter.

**For Rajeev Prem & Associates,
Chartered Accountants
Firm Registration No. 008905C**


**(Rajeev Kapoor)
Partner
M. No. 077827**



**Place: Kanpur
Date: November 14, 2019**

SUPER TANNERY LIMITED

CIN No.: L19131UP1984PLC006421

Regd. & Head Office: 187/170, Jajmau Road, Kanpur-208 010

Ph. No.: +91 512 3935748, Fax No.: +91 512 2460792 Email: share@supertannery.com, Web: www.supertannery.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019 (₹ in Lakhs)

| S.No. | Particulars | STANDALONE | | | | | |
|-------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Three Months Ended | | | Half Year Ended | | Year ended |
| | | 30.09.2019 Unaudited | 30.06.2019 Unaudited | 30.09.2018 Unaudited | 30.09.2019 Unaudited | 30.09.2018 Unaudited | 31.03.2019 Audited |
| | Revenue: | | | | | | |
| I | Revenue from Operations | | | | | | |
| | a) Sales/Income from Operations | 4,889.10 | 4,004.95 | 5,710.58 | 8,894.05 | 9,885.73 | 17,886.39 |
| | b) Other Operating Income | 147.36 | 198.30 | 145.67 | 345.66 | 362.84 | 753.05 |
| | Total operating Income | 5,036.46 | 4,203.25 | 5,856.25 | 9,239.71 | 10,248.57 | 18,639.44 |
| II | Other Income | 23.12 | 19.62 | 36.33 | 42.74 | 71.96 | 81.64 |
| III | Total Income (I+II) | 5,059.58 | 4,222.87 | 5,892.58 | 9,282.45 | 10,320.53 | 18,721.08 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,567.29 | 2,694.39 | 3,829.16 | 5,261.68 | 6,647.72 | 10,929.50 |
| | b) Purchase of stock in trade | 629.77 | 379.47 | 272.71 | 1,009.24 | 524.82 | 1,620.30 |
| | c) Changes in inventories of finished Goods, work in progress and stock in trade | (110.93) | (46.67) | 137.16 | (157.60) | 262.84 | 165.56 |
| | d) Employee benefits expense | 185.33 | 199.23 | 132.99 | 384.56 | 262.56 | 790.70 |
| | e) Finance costs | 167.97 | 135.68 | 128.53 | 303.65 | 262.13 | 629.85 |
| | f) Depreciation and amortisation expense | 151.46 | 151.47 | 154.25 | 302.93 | 260.54 | 596.32 |
| | g) Other expenses | 1,345.90 | 614.97 | 1,058.98 | 1,960.87 | 1,805.16 | 3,565.59 |
| | Total Expenses (a to g) | 4,936.79 | 4,128.54 | 5,713.78 | 9,065.33 | 10,025.77 | 18,297.82 |
| V | Profit before exceptional items and tax (III-IV) | 122.79 | 94.33 | 178.80 | 217.12 | 294.76 | 423.26 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 122.79 | 94.33 | 178.80 | 217.12 | 294.76 | 423.26 |
| | a) Current Tax | 51.35 | 32.65 | 54.86 | 84.00 | 90.44 | 141.25 |
| | b) Deferred Tax | (61.85) | 2.35 | 3.75 | (59.50) | 7.92 | 69.30 |
| VIII | Tax Expense | (10.50) | 35.00 | 58.61 | 24.50 | 98.36 | 210.55 |
| IX | Profit after tax (VII-VIII) | 133.29 | 59.33 | 120.19 | 192.62 | 196.40 | 212.71 |
| X | Other Comprehensive Income / (Loss) : | | | | | | |
| | Other Comprehensive Income / Loss for the period, net of tax | (36.13) | (6.02) | 2.07 | (42.15) | 5.43 | 7.23 |
| XI | Total Comprehensive Income for the period, net of tax (IX+X) | 97.16 | 53.31 | 122.26 | 150.47 | 201.83 | 219.94 |
| XII | Paid-up Equity Share Capital (Face value of ₹ 1/- per share) | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 |
| XIII | Other Equity (Excluding Revaluation Reserves) | | | | | | 6,685.19 |
| XIV | Basic and Diluted Earnings Per Share (of ₹1/-each) (Not Annualized*) | | | | | | |
| i | Before Extraordinary Items (in ₹) | 0.12 | 0.05 | 0.11 | 0.18 | 0.18 | 0.20 |
| ii | After Extraordinary Items (in ₹) | 0.12 | 0.05 | 0.11 | 0.18 | 0.18 | 0.20 |



| Statement of Assets and Liabilities | | STANDALONE (₹./Lacs) | |
|--|--|--|---------------------------------------|
| | | Half Year ended 30.09.2019 (Unaudited) | Year ended 31.03.2019 (Audited) |
| ASSETS | | | |
| 1 Non Current Assets | | | |
| (a) Property, Plant & Equipment | | 5,410.07 | 5,561.79 |
| (b) Capital Work in Progress | | 476.50 | 452.23 |
| (c) Other Intangible Assets | | 4.95 | 5.33 |
| (d) Financial Assets | | | |
| (i) Investments | | 316.91 | 319.20 |
| (ii) Other Financial Assets | | 226.34 | 208.59 |
| (e) Other non current Assets | | 28.97 | 24.76 |
| Total Non Current Assets | | 6,463.74 | 6,571.90 |
| 2 Current Assets | | | |
| (a) Inventories | | 8,225.04 | 7,973.64 |
| (b) Financial Assets: | | | |
| (i) Trade Receivables | | 5,631.54 | 3,717.97 |
| (ii) Cash and cash equivalents | | 195.44 | 194.93 |
| (iii) Bank Balances other than (iii) above | | 514.38 | 243.02 |
| (iv) Other Financial Assets | | 451.89 | 393.90 |
| (c) Current Tax Assets (Net) | | 104.75 | 122.97 |
| (d) Other Current Assets | | 1,273.15 | 1,128.89 |
| Total Current Assets | | 16,396.19 | 13,775.32 |
| TOTAL ASSETS | | 22,859.93 | 20,347.22 |
| EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | | 1,079.73 | 1,079.73 |
| (b) Other Equity | | 6,860.48 | 6,685.19 |
| Total Equity | | 7,940.21 | 7,764.92 |
| 2 Non Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 397.91 | 49.68 |
| (b) Deferred tax liabilities (Net) | | 665.76 | 725.26 |
| (c) Other Liabilities | | 263.52 | 366.35 |
| Total Non Current Liabilities | | 1,327.19 | 1,141.29 |
| 3 Current Liabilities: | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 8,344.16 | 6,996.54 |
| (ii) Trade Payables | | 3,679.12 | 3,095.73 |
| (iii) Other Financial Liabilities | | 776.69 | 579.88 |
| (b) Other Current Liabilities | | 637.90 | 656.90 |
| (c) Short Term Provisions | | 154.66 | 111.96 |
| Total Current Liabilities | | 13,592.53 | 11,441.01 |
| TOTAL EQUITY AND LIABILITIES | | 22,859.93 | 20,347.22 |



| Standalone Statement of Cash flow : | | Half Year ended 30.09.2019 (Unaudited) | Year ended 31.03.2019 (Audited) |
|-------------------------------------|---|--|---------------------------------------|
| A | Cash Flow from Operating Activities | | |
| | Net Profit before tax | 217.12 | 423.26 |
| | Adjustment for :- | | |
| | Depreciation & amortization expenses | 302.93 | 596.32 |
| | Profit on sale of property, plant & equipment | | (1.04) |
| | Loss on sale of property, plant & equipment | | 10.64 |
| | Interest income | (2.45) | (14.29) |
| | Finance Cost | 266.28 | 495.91 |
| | Deferral of income on government grant | (39.25) | (42.35) |
| | Remeasurement of net defined benefit plans | 56.96 | (10.79) |
| | Derivatives MtoM Provision | 23.66 | 42.55 |
| | Operating Profit Before Working Capital Changes | 825.25 | 1,500.21 |
| | Movements in working capital :- | | |
| | Changes in working capital: | | |
| | (Increase)/ Decrease in trade receivables | (1,802.92) | 1,876.10 |
| | (Increase)/ Decrease in inventories | (251.40) | (795.91) |
| | (Increase)/ Decrease in other non current loan | (17.75) | (41.13) |
| | (Increase)/ Decrease in other current financial assets | (57.99) | 940.00 |
| | (Increase)/ Decrease in other current assets | (124.26) | (136.03) |
| | Adjustment for increase/(decrease) in operating liabilities | | |
| | Increase/ (Decrease) in trade payables | 583.39 | (24.44) |
| | Increase/ (Decrease) in other financial liabilities | 121.09 | (334.69) |
| | Increase/ (Decrease) in other current liabilities | (121.83) | (310.97) |
| | Increase/ (Decrease) in Provisions | 42.71 | 5.68 |
| | Cash Generated From Operations | (803.71) | 2,678.82 |
| | Income taxes refunded / (paid), net | (65.79) | (163.73) |
| | Net Cash From operating activities | (869.50) | 2,515.09 |
| B | Cash Used in Investing Activities | | |
| | Purchase of fixed assets | (188.17) | (1,064.96) |
| | Proceeds from sale of property, plant and equipment | | 50.83 |
| | Purchase of non-current investments | (17.71) | (29.90) |
| | Interest received | 2.45 | 14.29 |
| | Other bank balances (Margin Money) | (431.85) | (33.39) |
| | Net Cash Used In Investing Activities | (635.28) | (1,063.13) |
| C | Cash used in Financing Activities | | |
| | Proceeds/(repayment) from/of short-term loans | 1,347.62 | (829.73) |
| | Repayment of long-term loans | 423.95 | (24.18) |
| | Finance costs paid | (266.28) | (495.91) |
| | Net Cash Used in Financing Activities | 1,505.29 | (1,349.82) |
| | Net Increase/(Decrease) in Cash and Cash Equivalents | 0.51 | 102.14 |
| | Cash and Cash Equivalents at the beginning of the year | 194.93 | 92.79 |
| | Cash and Cash Equivalents at the end of the year | 195.44 | 194.93 |



SUPER TANNERY LIMITED

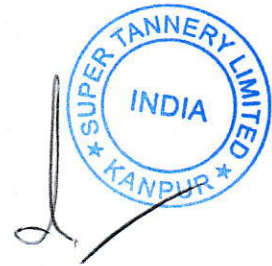
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019 (₹ in Lakhs)

| S.No. | Particulars | Consolidated | | | | | |
|-------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Three Months Ended | | | Half Year Ended | | Year ended |
| | | 30.09.2019 Unaudited | 30.06.2019 Unaudited | 30.09.2018 Unaudited | 30.09.2019 Unaudited | 30.09.2018 Unaudited | 31.03.2019 Audited |
| | Revenue: | | | | | | |
| I | Revenue from Operations | | | | | | |
| | a) Sales/Income from Operations | 5,470.91 | 4,245.51 | 6,058.27 | 9,716.42 | 10,586.69 | 19,015.13 |
| | b) Other Operating Income | 147.36 | 198.30 | 145.67 | 345.66 | 392.52 | 753.05 |
| | Total operating Income | 5,618.27 | 4,443.81 | 6,203.94 | 10,062.08 | 10,979.21 | 19,768.18 |
| II | Other Income | 29.45 | 20.02 | 46.17 | 49.47 | 99.31 | 123.87 |
| III | Total Income (I+II) | 5,647.72 | 4,463.83 | 6,250.11 | 10,111.55 | 11,078.52 | 19,892.05 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,447.19 | 2,814.49 | 4,182.86 | 5,261.68 | 7,406.14 | 12,289.71 |
| | b) Purchase of stock in trade | 1,299.46 | 379.47 | 272.71 | 1,678.93 | 524.82 | 1,620.30 |
| | c) Changes in inventories of finished Goods, work in progress and stock in trade | (156.12) | 38.98 | 61.20 | (117.14) | 121.26 | (157.07) |
| | d) Employee benefits expense | 190.08 | 202.75 | 137.68 | 392.83 | 336.75 | 809.37 |
| | e) Finance costs | 167.79 | 136.66 | 129.55 | 304.45 | 264.11 | 634.09 |
| | f) Depreciation and amortisation expense | 149.57 | 153.36 | 155.88 | 302.93 | 263.67 | 603.11 |
| | g) Other expenses | 1,395.10 | 631.83 | 1,085.93 | 2,026.93 | 1,787.76 | 3,482.60 |
| | Total Expenses (a to g) | 5,493.07 | 4,357.54 | 6,025.81 | 9,850.61 | 10,704.51 | 19,282.11 |
| V | Profit before exceptional items and tax (III-IV) | 154.65 | 106.29 | 224.30 | 260.94 | 374.01 | 609.94 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 154.65 | 106.29 | 224.30 | 260.94 | 374.01 | 609.94 |
| | a) Current Tax | 57.35 | 26.65 | 54.86 | 84.00 | 90.44 | 141.25 |
| | b) Deferred Tax | (61.85) | 2.35 | 3.75 | (59.50) | 7.92 | 69.30 |
| VIII | Tax Expense | (4.50) | 29.00 | 58.61 | 24.50 | 98.36 | 210.55 |
| IX | Profit after tax (VII-VIII) | 159.15 | 77.29 | 165.69 | 236.44 | 275.65 | 399.39 |
| X | Other Comprehensive Income / (Loss) : | | | | | | |
| | Other Comprehensive Income / Loss for the period, net of tax | (36.13) | (6.02) | 2.07 | (42.15) | 5.43 | 7.23 |
| XI | Total Comprehensive Income for the period, net of tax (IX+X) | 123.02 | 71.27 | 167.76 | 194.29 | 281.08 | 406.62 |
| XII | Paid-up Equity Share Capital (Face value of ₹ 1/- per share) | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 | 1,079.73 |
| XIII | Other Equity (Excluding Revaluation Reserves) | | | | | | 6,377.59 |
| XIV | Basic and Diluted Earnings Per Share (of ₹1/-each) (Not Annualized*) | | | | | | |
| i | Before Extraordinary Items (in ₹) | 0.15 | 0.07 | 0.15 | 0.22 | 0.26 | 0.37 |
| ii | After Extraordinary Items (in ₹) | 0.15 | 0.07 | 0.15 | 0.22 | 0.26 | 0.37 |



| Statement of Assets and Liabilities | | Consolidated (₹./Lacs) | |
|--|------------------|--|---------------------------------------|
| | | Half Year ended 30.09.2019 (Unaudited) | Year ended 31.03.2019 (Audited) |
| ASSETS | | | |
| 1 Non Current Assets | | | |
| (a) Property, Plant & Equipment | 5,618.39 | 5,777.29 | |
| (b) Capital Work in Progress | 476.50 | 452.23 | |
| (c) Goodwill | 69.94 | 69.94 | |
| (d) Other Intangible Assets | 25.20 | 5.33 | |
| (e) Financial Assets | - | - | |
| (i) Investments | 4.63 | 26.77 | |
| (ii) Other Financial Assets | 210.70 | 107.90 | |
| (f) Other non current Assets | 28.97 | 27.69 | |
| Total Non Current Assets | 6,434.33 | 6,467.15 | |
| 2 Current Assets | | | |
| (a) Inventories | 8,494.45 | 8,299.45 | |
| (b) Financial Assets: | - | - | |
| (i) Trade Receivables | 5,810.28 | 3,815.05 | |
| (ii) Cash and cash equivalents | 202.56 | 327.81 | |
| (iii) Bank Balances other than (iii) above | 624.85 | 252.54 | |
| (iv) Other Financial Assets | 503.31 | 397.74 | |
| (c) Current Tax Assets (Net) | 104.80 | 123.01 | |
| (d) Other Current Assets | 1,299.02 | 1,173.79 | |
| Total Current Assets | 17,039.27 | 14,389.39 | |
| TOTAL ASSETS | 23,473.60 | 20,856.54 | |
| EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | 1,079.73 | 1,079.73 | |
| (b) Other Equity | 6,539.07 | 6,377.59 | |
| Non Controlling Interest | 87.98 | 64.52 | |
| Total Equity | 7,706.78 | 7,521.84 | |
| 2 Non Current Liabilities | | | |
| (a) Financial Liabilities | - | - | |
| (i) Borrowings | 397.91 | 49.68 | |
| (b) Deferred tax liabilities (Net) | 666.85 | 726.35 | |
| (c) Other Liabilities | 364.23 | 366.35 | |
| Total Non Current Liabilities | 1,428.99 | 1,142.38 | |
| 3 Current Liabilities: | | | |
| (a) Financial Liabilities | - | - | |
| (i) Borrowings | 8,344.16 | 6,996.54 | |
| (ii) Trade Payables | 4,334.41 | 3,736.63 | |
| (iii) Other Financial Liabilities | 777.07 | 584.46 | |
| (b) Other Current Liabilities | 723.90 | 762.73 | |
| (c) Short Term Provisions | 158.29 | 111.96 | |
| Total Current Liabilities | 14,337.83 | 12,192.32 | |
| TOTAL EQUITY AND LIABILITIES | 23,473.60 | 20,856.54 | |



| Consolidated Statement of Cash flow : | | Half Year ended 30.09.2019 (Unaudited) | Year ended 31.03.2019 (Audited) |
|---------------------------------------|---|--|---------------------------------------|
| A | Cash Flow from Operating Activities | | |
| | Net Profit before tax | 260.94 | 609.94 |
| | Adjustment for :- | | |
| | Depreciation & amortization expenses | 302.93 | 603.11 |
| | Profit on sale of property, plant & equipment | - | (10.64) |
| | Interest income | (2.45) | (14.95) |
| | Finance Cost | 303.65 | 634.09 |
| | Remeasurement of net defined benefit plans | 56.96 | (10.79) |
| | Share of profit from firm | - | (2.10) |
| | Bad Debts provided/written off | - | 46.13 |
| | Operating Profit Before Working Capital Changes | 922.03 | 1,854.79 |
| | Movements in working capital :- | | |
| | Changes in working capital: | | |
| | (Increase)/ Decrease in trade receivables | (2,120.69) | 2,114.49 |
| | (Increase)/ Decrease in inventories | (165.00) | (1,118.23) |
| | (Increase)/ Decrease in other non current loan | (1.28) | (81.13) |
| | (Increase)/ Decrease in other current financial assets | (105.57) | 941.39 |
| | (Increase)/ Decrease in other non current financial assets | (102.80) | |
| | (Increase)/ Decrease in other current assets | (107.02) | (46.39) |
| | Increase/ (Decrease) in trade payables | 597.78 | (223.33) |
| | Increase/ (Decrease) in other financial liabilities | 192.61 | (342.35) |
| | Increase/ (Decrease) in other financial liabilities | (38.83) | (142.65) |
| | Increase/ (Decrease) in other non current liabilities | (2.12) | |
| | Increase/ (Decrease) in Provisions | 46.33 | 5.66 |
| | Cash Generated From Operations | (884.56) | 2,962.25 |
| | Income taxes refunded / (paid), net | (97.00) | (163.75) |
| | Net Cash From operating activities | (981.56) | 2,798.50 |
| B | Cash Used in Investing Activities | | |
| | Purchase of fixed assets | (188.17) | (1,098.74) |
| | Proceeds from sale of property, plant and equipment | | 44.09 |
| | (Increase)/Decrease of non-current investments | 22.14 | (44.96) |
| | Interest received | 2.45 | 14.95 |
| | Other bank balances (Margin Money) | (372.31) | (42.91) |
| | Net Cash Used In Investing Activities | (535.89) | (1,127.57) |
| C | Cash used in Financing Activities | | |
| | Proceeds/(repayment) from/of short-term loans | 1,347.62 | (829.73) |
| | Repayment of long-term loans | 348.23 | (24.18) |
| | Finance costs paid | (303.65) | (634.09) |
| | Net Cash Used in Financing Activities | 1,392.20 | (1,488.00) |
| | Net Increase/(Decrease) in Cash and Cash Equivalents | (125.25) | 182.93 |
| | Cash and Cash Equivalents at the beginning of the year | 327.81 | 144.88 |
| | Cash and Cash Equivalents at the end of the year | 202.56 | 327.81 |



Notes:

- 1 The un-audited INDAS Financial Results have been reviewed by the Audit Committee and were taken on record and approved by the Board of Directors in their meeting held on 14th Nov, 2019. These results have been subjected to limited review by statutory auditors of the company. However, since the consolidated financial results of the company are being submitted for the first time pursuant to the mandatory requirement with effect from 1st, April 2019, the consolidated figures for the comparative periods for the quarter/half year ended 30th Sep, 2018, as reported in these financial results, have not been subjected to limited review.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter. The said financial results of the Parent Company and its subsidiaries [together referred as the "Group"] have been prepared in accordance with Ind AS 110 – Consolidated financial statements".
- 3 The figures for the quarter ended September, 2018/2019 are balancing figures between unaudited figures in respect of half year ended September 2018/2019 and the published year to date figures upto the first quarter ended June 2018/2019.
- 4 Pursuant to the taxation Laws (Amendment) Ordinance, 2019, tax rates have changed with effect from April 01, 2019 and accordingly, the company has opted for reduced rates as permitted under Section 115BBA of the Income Tax Act, 1961. Accordingly, the company has recognised provision for income tax for six month ended September 30, 2019 and re-measured its deferred tax on the basis of rates prescribed in said section. The full impact of this change, which is estimated at Rs.178.50 Lacs, has been evenly spread out in current and remaining two quarters.
- 5 The Company operates in a single segment, viz. leather and leather related products.
- 6 Figures for the previous period are re-classified / re-arranged / re-grouped where ever necessary, to correspond with the current period/periods classification / disclosure.

For and on behalf of the Board of Directors



Director
(DIN: 00037424)

Place : Kanpur
Dated : November 14, 2019

