



SUPER TANNERY LIMITED

187/170, Jajmau Road, Kanpur-208010 (India)
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info@supertannery.com
www.supertannery.com

Date: November 13, 2020

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, 4th, 2020 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 Standalone and Consolidated Financial Results for the Second quarter (Q2) and half year ended on September 30, 2020 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 5.30 P.M

Kindly update the same into your records.

Regards,

for Super Tannery Limited

Mr.R.K. Awasthi,

Company Secretary

Encl:As above

SUPER TANNERY LIMITED

CIN No.: L19131UP1984PLC006421

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

Ph. No.: +91 7522000371, 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, 2020

(₹ in Lakhs)

S.No.	Particulars	STANDALONE					Year ended 31.03.2020 Audited
		Three Months Ended			Half Year Ended		
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	
	Revenue:						
I	Revenue from Operations						
	a) Sales/Income from Operations	5,308.76	1,873.70	4,889.10	7,182.46	8,894.05	17,298.16
	b) Other Operating Income	189.89	83.51	147.36	273.40	345.66	936.69
	Total operating Income	5,498.65	1,957.21	5,036.46	7,455.86	9,239.71	18,234.85
II	Other Income	17.86	22.38	23.12	40.24	42.74	98.20
III	Total Income (I+II)	5,516.51	1,979.59	5,059.58	7,496.10	9,282.45	18,333.05
IV	Expenses						
	a) Cost of materials consumed	2,727.18	1,238.86	2,567.29	3,966.04	5,261.68	11,948.72
	b) Purchase of stock in trade	371.90	200.35	629.77	572.25	1,009.24	1,383.82
	c) Changes in inventories of finished Goods, work in progress and stock in trade	997.42	(244.44)	(110.93)	752.98	(157.60)	(1,400.08)
	d) Employee benefits expense	173.77	153.58	185.33	327.35	384.56	834.30
	e) Finance costs	134.27	120.04	167.97	254.31	303.65	670.33
	f) Depreciation and amortisation expense	156.13	149.11	151.46	305.24	302.93	570.28
	g) Other expenses	854.83	340.39	1,345.90	1,195.22	1,960.87	3,961.19
	Total Expenses (a to g)	5,415.50	1,957.89	4,936.79	7,373.39	9,065.33	17,968.56
V	Profit before exceptional items and tax (III-IV)	101.01	21.70	122.79	122.71	217.12	364.49
VI	Exceptional Items						
VII	Profit before tax (V-VI)	101.01	21.70	122.79	122.71	217.12	364.49
	a) Current Tax	52.69	3.63	51.35	56.32	84.00	98.25
	b) Deferred Tax	(25.01)	2.01	(61.85)	(23.00)	(59.50)	(182.99)
VIII	Tax Expense	27.68	5.64	(10.50)	33.32	24.50	(84.74)
IX	Profit after tax (VII-VIII)	73.33	16.06	133.29	89.39	192.62	449.23
	Other Comprehensive Income:						
X	a) Items that will not be re-classified to the Satatement of Profit & Loss						
	i) Re-measurements of defined employes benefit plans	19.62	(4.26)	(48.82)	15.36	(56.96)	(54.83)
	ii) Deferred tax related on items that will not reclassified to profit or loss	(5.11)	1.11	12.69	(4.00)	14.81	14.26
		14.51	(3.15)	(36.13)	11.36	(42.15)	(40.57)
XI	Total Comprehensive Income for the period, net of tax (IX+X)	87.84	12.91	97.16	100.75	150.47	408.66
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)						7,093.85
XIV	Basic and Diluted Earnings Per Share(of ₹1/-each) (Not Annualized*)						
	i) Before Extraordinary Items (in ₹)	0.07	0.01	0.12	0.08	0.18	0.42
	ii) After Extraordinary Items (in ₹)	0.07	0.01	0.12	0.08	0.18	0.42



Statement of Assets and Liabilities		STANDALONE (₹./Lacs)	
		Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
ASSETS			
1 Non Current Assets			
(a) Property, Plant & Equipment		6,790.86	6,201.99
(b) Capital Work in Progress		219.11	200.01
(c) Goodwill			
(d) Other Intangible Assets		5.43	6.47
(e) Financial Assets			
(i) Investments		293.20	293.20
(ii) Other Financial Assets		230.12	230.12
(f) Other non current Assets		34.79	34.62
Total Non Current Assets		7,573.51	6,966.41
2 Current Assets			
(a) Inventories			
(b) Financial Assets:		7,538.01	8,608.91
(i) Trade Receivables			
(ii) Cash and cash equivalents		5,214.35	3,687.86
(iii) Bank Balances other than (iii) above		83.26	345.47
(iv) Other Financial Assets		481.11	488.30
(c) Current Tax Assets (Net)		337.00	303.42
(d) Other Current Assets		98.80	156.98
Total Current Assets		876.01	786.19
TOTAL ASSETS		14,628.54	14,377.13
EQUITY AND LIABILITIES		22,202.05	21,343.54
1 Equity			
(a) Equity Share Capital		1,079.73	1,079.73
(b) Other Equity		7,184.60	7,093.85
Non Controlling Interest			
Total Equity		8,264.33	8,173.58
Liabilities			
2 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(b) Deferred tax liabilities (Net)		276.48	336.48
(c) Other Liabilities		505.02	528.02
Total Non Current Liabilities		346.22	366.38
3 Current Liabilities:		1,127.72	1,230.88
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables		8,393.47	6,743.82
(iii) Other Financial Liabilities		2,955.70	3,451.39
(b) Other Current Liabilities		881.82	854.48
(c) Short Term Provisions		394.32	716.73
Total Current Liabilities		184.69	172.66
TOTAL EQUITY AND LIABILITIES		12,810.00	11,939.08
		22,202.05	21,343.54

Standalone Statement of Cash flow :		Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax		
	Adjustment for :-	122.71	364.49
	Depreciation & amortization expenses		
	Loss on sale of property, plant & equipment	305.24	570.28
	Interest income		2.50
	Finance Cost	(0.21)	(23.23)
	Deferral of income on government grant	254.31	549.79
	Remeasurement of net defined benefit plans	(20.13)	(43.60)
	Derivatives MTM Provision	15.36	(54.83)
		-	23.66
	Operating Profit Before Working Capital Changes	677.28	1,389.06
	Changes in working capital:		
	(Increase)/ Decrease in trade receivables		
	(Increase)/ Decrease in inventories	(1,526.49)	30.11
	(Increase)/ Decrease in other non current loans/assets	1,070.90	(635.27)
	(Increase)/ Decrease in other current financial assets	(0.17)	(31.39)
	(Increase)/ Decrease in other current assets	(33.58)	90.48
	Increase/ (Decrease) in trade payables	(89.82)	342.70
	Increase/ (Decrease) in other financial liabilities	(495.69)	355.67
	Increase/ (Decrease) in other current liabilities	27.34	274.60
	Increase/ (Decrease) in other non current liabilities	(322.41)	59.83
	Increase/ (Decrease) in Provisions	(20.16)	
		12.03	60.70
	Cash Generated From Operations	(700.77)	1,936.49
	Income taxes refunded / (paid), net	(70.87)	(157.93)
	Net Cash generated From operating activities	(771.64)	1,778.56
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property Plant & Equipments	(814.21)	(916.07)
	Increase in Capital WIP	(19.10)	
	Purchase of other Intangible assets		(1.75)
	Proceeds from sale of property, plant and equipments		1.58
	Purchase of non-current investments		26.00
	Interest received		23.23
	(Increase/Decrease in Other bank balances (Margin Money)	0.21	
		7.19	(245.28)
	Net Cash (Used In)/ generated from Investing Activities	(825.91)	(1,112.29)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long-term loans (Net)	(60.00)	286.79
	Proceeds/(repayment) from/of working capital loans	1,649.65	(252.73)
	Finance costs paid	(254.31)	(549.79)
	Net Cash Used in Financing Activities	1,335.34	(515.73)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(262.21)	150.54
	Cash and Cash Equivalents at the beginning of the year	345.47	194.93
	Cash and Cash Equivalents at the end of the year	83.26	345.47

For and on behalf of the Board of Directors



Managing Director
(DIN: 00037424)

Place : Kanpur
Dated : November 13, 2020

SUPER TANNERY LIMITED

CIN No.: L19131UP1984PLC006421

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

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (₹ in Lakhs)

S.No.	Particulars	Consolidated					
		Three Months Ended			Half Year Ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
	Revenue:						
I	Revenue from Operations						
	a) Sales/Income from Operations	5,361.82	1,929.92	5,470.91	7,291.74	9,716.42	17,641.44
	b) Other Operating Income	189.89	83.51	147.36	273.40	345.66	936.69
	Total operating Income	5,551.71	2,013.43	5,618.27	7,565.14	10,062.08	18,578.13
II	Other Income	17.97	22.46	29.45	40.43	49.47	106.95
III	Total Income (I+II)	5,569.68	2,035.89	5,647.72	7,605.57	10,111.55	18,685.08
IV	Expenses						
	a) Cost of materials consumed	2,727.18	1,238.86	2,447.19	3,966.04	5,261.68	11,948.71
	b) Purchase of stock in trade	371.90	200.35	1,299.46	572.25	1,678.93	1,383.81
	c) Changes in inventories of finished Goods, work in progress and stock in trade	1,026.50	(210.67)	(156.12)	815.83	(117.14)	(1,140.42)
	d) Employee benefits expense	177.33	156.63	190.08	333.96	392.83	845.78
	e) Finance costs	134.99	120.24	167.79	255.23	304.45	674.69
	f) Depreciation and amortisation expense	156.24	149.21	149.57	305.45	302.93	570.73
	g) Other expenses	876.37	356.06	1,395.10	1,232.43	2,026.93	4,125.75
	Total Expenses (a to g)	5,470.51	2,010.68	5,493.07	7,481.19	9,850.61	18,409.05
V	Profit before exceptional items and tax (III-IV)	99.17	25.21	154.65	124.38	260.94	276.03
VI	Exceptional Items	-	-	-	-	-	-
	Profit/Loss Transfer to Minority Intrest	(0.48)	0.01		(0.47)		(18.64)
VII	Profit before tax (V-VI)	98.69	25.22	154.65	123.91	260.94	257.39
	a) Current Tax	52.69	3.63	57.35	56.32	84.00	98.25
	b) Deferred Tax	(25.01)	2.01	(61.85)	(23.00)	(59.50)	(182.99)
VIII	Tax Expense	27.68	5.64	(4.50)	33.32	24.50	(84.74)
IX	Profit after tax (VII-VIII)	71.01	19.58	159.15	90.59	236.44	342.13
	Other Comprehensive Income:						
X	a) Items that will not be re-classified to the Satatement of Profit & Loss						
	i) Re-measurements of defined employes benefit plans	19.62	(4.26)	(48.82)	15.36	(56.96)	(54.83)
	ii) Deferred tax related on items that will not reclassified to profit or loss	(5.11)	1.11	12.69	(4.00)	14.81	14.26
		14.51	(3.15)	(36.13)	11.36	(42.15)	(40.57)
XI	Total Comprehensive Income for the period, net of tax (IX+X)	85.52	16.43	123.02	101.95	194.29	301.56
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)						6,637.64
XIV	Basic and Diluted Earnings Per Share(of ₹1/-each) (Not Annualized*)						
	i) Before Extraordinary Items (in ₹)	0.07	0.02	0.15	0.08	0.22	0.32
	ii) After Extraordinary Items (in ₹)	0.07	0.02	0.15	0.08	0.22	0.32

Statement of Assets and Liabilities

		Consolidated (₹/Lacs)	
		Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
ASSETS			
1	Non Current Assets		
	(a) Property, Plant & Equipment		6,415.62
	(b) Capital Work in Progress	7,005.99	200.01
	(c) Goodwill	219.11	43.70
	(d) Other Intangible Assets	43.70	5.43
	(e) Financial Assets	5.43	30.90
	(i) Investments	-	145.98
	(ii) Loans	30.90	37.62
	(f) Other non current Assets	145.98	
	Total Non Current Assets	7,486.65	6,880.30
2	Current Assets		
	(a) Inventories		8,683.70
	(b) Financial Assets:	7,552.73	
	(i) Trade Receivables	-	5,127.56
	(ii) Cash and cash equivalents	5,127.56	206.24
	(iii) Bank Balances other than (iii) above	206.24	486.36
	(iv) Other Financial Assets	486.36	337.00
	(c) Current Tax Assets (Net)	337.00	99.08
	(d) Other Current Assets	99.08	937.27
	Total Current Assets	937.27	794.96
	TOTAL ASSETS	14,746.24	14,478.47
		22,232.89	21,358.77
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital		1,079.73
	(b) Other Equity	1,079.73	6,637.64
	Non Controlling Interest	64.83	64.36
	Total Equity	7,858.42	7,781.73
	Liabilities		
2	Non Current Liabilities		


(a) Financial Liabilities		
(i) Borrowings		
(b) Deferred tax liabilities	376.48	336.48
(c) Other Liabilities	506.11	529.11
Total Non Current Liabilities	361.90	366.38
3 Current Liabilities:	1,244.49	1,231.97
(a) Financial Liabilities		
(i) Borrowings	8,393.47	6,743.82
(ii) Trade Payables	3,191.95	3,746.66
(iii) Other Financial Liabilities		
(b) Other Current Liabilities	885.98	859.35
(c) Short Term Provisions	473.89	822.58
Total Current Liabilities	184.69	172.66
TOTAL EQUITY AND LIABILITIES	13,129.98	12,345.07
	22,232.89	21,358.77

Statement of Cash flow :		Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	124.38	276.03
	Adjustment for :-		
	Depreciation & amortization expenses	305.45	570.73
	Profit on sale of property, plant & equipment	-	
	Loss on sale of property, plant & equipment		2.50
	Interest income		(23.49)
	Finance Cost	(0.21)	
	Deferral of income on government grant	254.31	674.69
	Share of profit	20.13	(43.60)
	Remeasurement of net defined benefit plans	(0.47)	(4.04)
	Derivative MTM Provision	15.36	(54.83)
	Bad Debts provided/written off		23.66
	Operating Profit Before Working Capital Changes	718.95	1,421.65
	Changes in working capital:		
	(Increase)/ Decrease in trade receivables	(1,499.55)	294.64
	(Increase)/ Decrease in inventories	1,130.97	(384.25)
	(Increase)/ Decrease in other non current loans/assets	2.08	(38.08)
	(Increase)/ Decrease in other non current assets	(17.92)	(9.86)
	(Increase)/ Decrease in other current assets	(142.31)	447.56
	Increase/ (Decrease) in trade payables	(554.71)	10.04
	Increase/ (Decrease) in other financial liabilities	26.63	(81.59)
	Increase/ (Decrease) in other current liabilities	(348.69)	59.88
	Increase/ (Decrease) in other non current liabilities	(4.48)	
	Increase/ (Decrease) in Provisions	12.03	60.70
	Cash Generated From Operations	(677.00)	1,780.69
	Income taxes refunded / (paid), net	(70.87)	(157.93)
	Net Cash generated From operating activities	(747.87)	1,622.76
B	Cash Flow From Investing Activities		
	Purchase of Property Plant & Equipments	(814.21)	(916.07)
	Increase in Capital WIP	(19.10)	
	Purchase of other Intangible assets		(1.75)
	Proceeds from sale of property, plant and equipments		1.58
	Purchase of non-current investments		(4.13)
	Interest received	0.21	23.49
	Adjustment on consolidation	(57.51)	141.98
	(Increase/Decrease in Other bank balances (Margin Money)	19.45	(253.27)
	Net Cash (Used In)/ generated Investing Activities	(871.16)	(1,008.17)
C	Cash Flow From Financing Activities		
	Repayment of long-term loans (Net)	40.00	374.94
	Proceeds/(repayment) from/of working capital loans	1,649.65	(252.72)
	Finance costs paid	(254.31)	(674.69)
	Net Cash Used in Financing Activities	1,435.34	(552.47)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(183.69)	62.12
	Cash and Cash Equivalents at the beginning of the year	389.93	327.81
	Cash and Cash Equivalents at the end of the year	206.24	389.93

Notes:

- 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 13th Nov, 2020. These results have been subjected to limited review by statutory auditors of the company.
- 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".
- The figures for the quarter ended September, 2019/2020 are balancing figures between unaudited figures in respect of half year ended September 2019/2020 and the published year to date figures upto the first quarter ended June 2019/2020.
- The Company operates in a single segment, viz. leather and leather related products.
- The Company has considered the possible effects that may from COVID-19 in the preparation of these interim financial result for the quarter and half year ended September 30,2020. In assessing the carrying value of its asset and liabilities. The company has considered internal and external information including the economic forecast available, and based on such information and assessment no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. Such changes if any, will be prospectively recognised. The company will continue to closely monitor any material changes to future economic conditions.
- Figures for the previous period are re-classified / re-arranged / re-grouped where ever necessary, to correspond with the current period/periods classification / disclosure.

Place : Kanpur
Dated : November 13, 2020

For and on behalf of the Board of Directors

Managing Director
(DIN: 00037424)

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, 2020 and year to date from April 01, 2020 to September 30, 2020 (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.
5. We draw attention to Note no. 5 of the Statement regarding impact of COVID-19 pandemic on the operations of the company.
Our conclusion is not modified in respect of this matter.

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



Rajeev Kapoor
Partner

M. No. 077827



Place: Kanpur

Date: November 13, 2020

UPIN 20077827AAAAHF6328

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, 2020 and year to date from April 01, 2020 to September 30, 2020 ("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).
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 Italia SRL
 - iii) Aarifi Tanners Ltd
 - iv) Super Corporation Ltd
 - v) 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 two subsidiaries included in the consolidated unaudited financial results, whose interim financial results before consolidation eliminations reflect total assets of Rs.90.48 Lacs as at September 30, 2020 and total revenues of Rs. 298.15 Lacs and Rs. 599.99 Lacs, total net profit/(loss) after tax of Rs. (1.72) Lacs and Rs. 1.84 Lacs and total comprehensive income of Rs. (1.72) Lacs and Rs. 1.84 Lacs, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and cash flow (net) of Rs. 84.12 Lacs for the period from April 01, 2020 to September 30, 2020, 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. 394.70 Lacs as at September 30, 2020 and total revenues of Rs. Nil and Rs. Nil Lacs, total net profit after tax of Rs. (-)0.12 Lacs and Rs. (-)0.17 Lacs and total comprehensive income of Rs. (-)0.12 Lacs and Rs. (-)0.17 Lacs, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and cash flow (net) of Rs. (-)5.26 Lacs for the period from April 01, 2020 to September 30, 2020, 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.

8. We draw attention to Note no. 5 of the Statement regarding impact of COVID-19 pandemic on the operations of the company.

Our conclusion is not modified in respect of this matter.

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

Rajeev Kapoor

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

UDIN: 20077827AAAAH65082

Place: Kanpur
Date: November 13, 2020

