



SUPER TANNERY LIMITED

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

Date: May. 30, 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 May 20, 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 Financial Results for the year ended 31st March, 2019, along with Quarter fourth (Q4) results which would be balancing figures.

The meeting ended at 10.45.P.M

Kindly update the same into your records.

Regards,

for Super Tannery Limited

Rajendra Kumar Awasthi

Company Secretary

Encl:As above

SUPER TANNERY LIMITED

CIN No.: L19131UP1984PLC006421

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

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STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 (₹ in Lacs)

S.No.	Particulars	STANDALONE				CONSOLIDATED		
		Three Months Ended		Year ended		Year Ended		
		31.3.2019 Audited	31.12.2018 Un-Audited	31.3.2018 Audited	31.3.2019 Audited	31.3.2018 Audited	31-03-2019 Audited	31-03-2018 Audited
	Revenue:							
I	Revenue from Operations							
	a) Sales/ Income from Operations	3,338.20	4,687.53	5,646.82	17,886.38	22,216.93	19,015.12	23,296.25
	b) Other Operating Income	184.67	175.47	287.54	753.06	1,280.69	753.06	1,280.69
	Total operating revenue	3,522.87	4,863.00	5,934.36	18,639.44	23,497.62	19,768.18	24,576.94
II	Other Income	2.98	11.69	146.25	81.63	194.87	123.86	202.34
III	Total Revenue (I+II)	3,525.85	4,874.69	6,080.61	18,721.07	23,692.49	19,892.04	24,779.28
IV	Expenses							
	a) Cost of materials consumed	980.89	2,550.90	2,266.25	10,929.51	15,003.10	12,289.72	15,978.57
	b) Purchase of stock in trade	794.62	500.86	1,351.90	1,620.30	1,351.90	1,620.30	1,351.90
	c) Changes in inventories of finished Goods, work in progress and stock in trade	90.94	(188.22)	1,010.64	165.56	914.79	(157.07)	911.29
	d) Employee benefits expense	200.31	194.83	215.68	790.70	862.74	809.24	876.58
	e) Finance costs	251.05	216.68	217.58	629.86	599.21	632.37	600.95
	f) Depreciation and amortisation expense	143.70	192.08	153.06	596.32	569.93	603.11	571.18
	g) Excise duty	-	-	-	-	4.24	-	-
	h) Other expenses	1,031.63	1,311.80	712.67	3,565.59	3,766.88	3,484.51	3,952.68
	Total Expenses (a to h)	3,493.14	4,778.93	5,927.78	18,297.84	23,072.79	19,282.18	24,243.15
V	Profit before exceptional items and tax (III-IV)	32.71	95.76	152.83	423.23	619.70	609.86	536.13
VI	Exceptional Items *	-	-	-	-	-	-	-
VII	Profit before tax (V-VI)	32.71	95.76	152.83	423.23	619.70	609.86	536.13
	a) Current Tax	1.72	29.80	30.07	141.25	196.84	141.25	190.13
	b) Deferred Tax	9.78	1.86	19.24	69.30	16.20	69.30	22.91
VIII	Tax Expense	11.50	31.66	49.31	210.55	213.04	210.55	213.04
IX	Profit after tax (VIII-IX)	21.21	64.10	103.52	212.68	406.66	399.31	323.09
X	Other Comprehensive Income (OCI)-Net of Taxes	1.61	2.10	3.64	7.23	12.67	7.23	12.67
XI	Total Comprehensive Income (X+XI)	22.82	66.20	107.16	219.91	419.33	406.54	335.76
XII	Total Comprehensive Income	22.82	66.20	107.16	219.91	419.33	406.54	335.76
XIII	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	1,079.73
XIV	Other Equity	-	-	-	6,685.16	6,465.25	-	-
XV	Basic and Diluted Earnings Per Share (of ₹1/-each) (Not Annualized)							
	i Before Extraordinary Items (in ₹)	0.02	0.06	0.10	0.20	0.39	0.38	0.31
	ii After Extraordinary Items (in ₹)	0.02	0.06	0.10	0.20	0.39	0.38	0.31

Statement of Assets and Liabilities

	STANDALONE (₹/Lacs)		CONSOLIDATED (₹/Lacs)	
	Year ended 31.3.2019	Year ended 31.03.2018	Year ended 31.3.2019	Year ended 31.03.2018
ASSETS				
1 Non Current Assets:				
(a) Property, Plant & Equipment	5,564.57	5,255.17	5,780.07	5,343.44
(b) Capital Work in Progress	452.23	266.81	455.41	266.81
(c) Goodwill	-	-	43.70	43.70
(d) Intangible Assets	2.55	4.19	2.55	4.19
(d) Financial Assets:				
(i) Investments	319.19	289.30	26.77	86.32
(ii) Loans & Advances	208.59	167.46	107.90	26.77
(e) Other non current Assets	24.75	24.76	27.07	39.10
Sub Total: Non Current Assets	6,571.88	6,007.69	6,443.47	5,810.33
2 Current Assets:				
(a) Inventories	7,973.64	7,177.73	8,296.27	7,181.22
(b) Financial Assets:				
(i) Trade Receivables	3,717.97	5,594.07	3,815.05	5,975.67
(ii) Cash and cash equivalents	194.93	92.79	327.81	144.88
(iii) Bank Balances other than (ii) above	243.03	209.63	252.57	209.63
(iv) Other Current Financial Assets	393.89	1,333.90	447.55	1,339.13
(c) Current Tax Assets (Net)	122.96	100.50	123.62	100.54
(d) Other Current Assets	1,128.89	992.86	1,128.91	1,115.99
Sub Total: Current Assets	13,775.31	15,501.48	14,391.78	16,067.06
TOTAL-ASSETS	20,347.19	21,509.17	20,835.25	21,877.39

LIABILITIES				
Share Capital	1,079.73	1,079.73	1,079.73	1,079.73
Other Equity	6,685.16	6,465.25	6,351.37	5,954.37
Non Controlling Interests			64.52	24.87
Sub Total Equity:	7,764.89	7,544.98	7,495.62	7,058.97
2 Non Current Liabilities:				
(a) Financial Liabilities				
(i) Borrowings	49.68	59.73	49.68	59.73
(b) Deferred tax liabilities (Net)	725.26	652.41	726.35	653.49
(c) Other Non Current Liabilities	366.34	302.76	366.34	302.76
Sub Total: Non Current Liabilities	1,141.28	1,014.90	1,142.37	1,015.98
3 Current Liabilities:				
(a) Financial Liabilities				
(i) Borrowings	6,996.54	7,826.27	6,996.54	7,826.27
(ii) Trade Payables	3,095.73	3,120.17	3,741.55	3,959.96
(iii) Other Financial Liabilities	579.89	928.70	584.47	940.94
(b) Other Current Liabilities	656.89	967.87	762.73	968.97
(c) Short Term Provisions	111.97	106.28	111.97	106.30
Sub Total: Current Liabilities	11,441.02	12,949.29	12,197.26	13,802.44
TOTAL-EQUITY AND LIABILITIES	20,347.19	21,509.17	20,835.25	21,877.39

- Notes:**
- 1 The 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 meetings held on 30th May, 2019.
 - 2 After implementation of the Goods & Service Tax (GST) with effect from 1st July 2017, Revenue from operations is required to be disclosed Net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the year ended March 31st, 2019 are not comparable with corresponding previous year presented in the financial results which are reported inclusive of excise duty for part of the year i.e. upto June 2017.
 - 3 The Figure for the quarter ended March 31, 2019 are balancing figures between audited figures in respect of Financial year ended March 31, 2019 and the published year to date figures upto the third quarter ended on December 31, 2018.
 - 4 The Company operates in a single segment, viz. leather and leather related products.
 - 5 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

Place: Kanpur
Date: 30-05-2019

Iftikharul Amin
Managing Director

Independent Auditor's Report on Annual Consolidated Financial Results of Super Tannery Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To the Board of Directors of Super Tannery Limited

1. We have audited the statement of Consolidated Ind-AS financial results of Super Tannery Limited ("the holding company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2019 and the consolidated year to date results from April 01, 2018 to March 31, 2019, ("the statement") attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the holding company's management and approved by the holding company's Board of Directors, has been prepared on the basis of the related consolidated Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and 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.
3. We did not audit the financial statements of three subsidiaries included in the consolidated financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 365.00 Lacs as at March 31, 2019; as well as the total revenue of Rs. 0.66 Lacs for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose report(s) have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statement is based solely on the report of such other auditors.



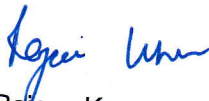
We did not audit the financial statements of three subsidiaries , included in the consolidated financial results whose financial statements reflect total assets of Rs. 1,046.57 Lacs as at March 31, 2019 and total revenue of Rs. 1,670.64 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the group.

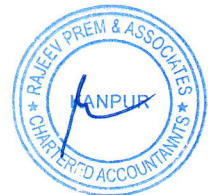
Our opinion on these statements above is not modified in respect of matters stated in para 3 above.

In our opinion and to the best of our information and according to the explanations given to us, these Statements:

- (i) include the year to date of the following subsidiaries:
 - a) Aarifi Taners Limited
 - b) Super Corporation Limited
 - c) Secure Safety Limited
 - d) Super Tannery (U.K.) Limited
 - e) Super Tannery (UAE) Limited
 - f) Super Italia SRL
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the year to date results for the period from April 01, 2018 to March 31, 2019.

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


Rajeev Kapoor
Partner
M. No. 077827



Place: Kanpur
Dated: 30-05-2019

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

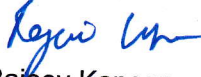
To the Board of Directors of Super Tannery Limited

1. We have audited the statement of Standalone Ind-AS financial results of **Super Tannery Limited** ("the Company") for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone Ind-AS financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. 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.
3. Attention is invited to Note 3 of the Statement regarding figures for the quarter ended 31st March, 2019, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.



4. In our opinion and to the best of our information and according to the explanations given to us, the above statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. gives a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

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


Rajeev Kapoor
Partner
M. No. 077827



Place: Kanpur
Dated: 30.05.2019