

11TH NOVEMBER 2017

To,
The Department of Corporate Relations
BSE Limited
P.J. Towers, 25th Floor,
Dalal Street,
Mumbai – 400 001

Sir,

Ref.: Euro Leder Fashion Limited (Script Code: 526468)-Outcome of the Board Meeting
Sub: Submission of Unaudited Financial results as per Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

We are pleased to inform you that at the meeting held on Saturday dated 11TH NOVEMBER 2017, the Board of Directors of the Company have approved the statement of Unaudited Financial Results of the Company for the quarter and half year ended 30th SEPTEMBER 2017.

Enclosed copy of said unaudited financial results as per Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, along with Limited review report issued by statutory auditors of the Company.

The meeting commenced at 3.30 PM and concluded at 4.10 PM.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully

For EURO LEDER FASHION LIMITED



Shri.S.Jambunath
Director
(DIN: 00077420)



Encl:

1. Limited Review Report
2. Unaudited Financial Results

S.RAMAKRISHNAN ASSOCIATES
CHARTERED ACCOUNTANTS



1A, "SANKARAM"
11, RANI ANNADURAI STREET,
RAJA ANNAMALAIPURAM,
CHENNAI - 600028.
PHONE - 24610007
Email: yessan@vsnl.net
s_rassociate@yahoo.com

LIMITED REVIEW REPORT

Review Report to M/s. EURO LEDER FASHION LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s. EURO LEDER FASHION LIMITED ("The company") for the quarter and half year ended 30.09.2017 ("The statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) read with circular no. CIR/CFD/FAC/62/2016 dated 05th July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for S Ramakrishnan Associates,
Chartered Accountants
Firm Regn.No.006637S

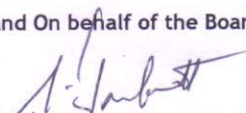
(S Ramakrishnan)
Partner
Membership No.025936
Place: Chennai
Date: November 11, 2017



Statement of standalone unaudited Financial Results for the quarter and half year Ended 30.09.2017

| Sl. No. | Particulars | (Rs. in Lakhs) | | | | | |
|---------|---|------------------------------|------------------------------|---|--|--|---|
| | | 3 Months Ended 30.09.2017 | 3 Months Ended 30.06.2017 | Corresponding 3 months ended in the previous Year 30.09.2016 | Year to date figures for half year ended 30.09.2017 | Year to date figures for previous period ended 30.09.2016 | Year to date figures for current Year ended 31.03.2017 |
| | | UnAudited | UnAudited | UnAudited | UnAudited | UnAudited | Audited |
| 1 | INCOME FROM OPERATIONS | | | | | | |
| | a) Net Sales/Income from Operations | 2,328.08 | 1,596.73 | 2,147.06 | 3,924.81 | 3,901.67 | 7,267.70 |
| | b) Other Operating Income | - | - | - | - | - | - |
| | c) Other income | 187.36 | 142.85 | 102.36 | 330.21 | 174.22 | 1,018.92 |
| | Total Income from Operations (net) | 2,515.44 | 1,739.58 | 2,249.42 | 4,255.02 | 4,075.89 | 8,286.62 |
| 2 | Expenses | | | | | | |
| | a. Cost of material consumed | 1,802.68 | 1,414.27 | 1,592.06 | 3,216.95 | 3,290.89 | 6,236.14 |
| | b. Purchase of traded goods | (160.06) | (38.97) | 45.35 | (199.03) | (567.23) | (50.71) |
| | c. Changes in inventories of finished goods, work in progress and stock in trade | - | - | - | - | - | - |
| | d. Employees benefit expenses | 198.13 | 108.27 | 98.37 | 306.40 | 293.80 | 447.46 |
| | e. Finance Cost | 50.16 | 28.93 | 42.24 | 79.09 | 88.50 | 153.84 |
| | f. Depreciation and amortisation expenses | 5.00 | 10.00 | 5.00 | 15.00 | 15.00 | 30.63 |
| | g. Other Expenditure | 587.63 | 196.59 | 431.73 | 784.22 | 898.71 | 1,373.28 |
| | Total expenses | 2,483.54 | 1,719.09 | 2,214.75 | 4,202.63 | 4,019.67 | 8,190.64 |
| 3 | Profit/(loss) from ordinary activities, but before exceptional items & tax(1-2) | 31.90 | 20.49 | 34.67 | 52.39 | 56.22 | 95.98 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit (+) Loss (-) from Ordinary Activities Before Tax (3-4) | 31.90 | 20.49 | 34.67 | 52.39 | 56.22 | 95.98 |
| 6 | Tax Expenses | 10.00 | - | 5.00 | 10.00 | 10.00 | 34.44 |
| 7 | Net Profit(+)/Loss(-) from ordinary activities after tax (5-6) | 21.90 | 20.49 | 29.67 | 42.39 | 46.22 | 61.54 |
| 8 | Other Comprehensive Income | - | - | - | - | - | - |
| 9 | Total Comprehensive Income after tax (7+8) | 21.90 | 20.49 | 29.67 | 42.39 | 46.22 | 61.54 |
| 10 | Paid up equity share capital (face value of the share shall be indicated) (Face value of Rs.10/-each net of calls in arrears) | 390.64 | 390.64 | 390.52 | 390.64 | 390.52 | 390.64 |
| 11 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 768.77 | 768.77 | 707.23 | 768.77 | 707.23 | 768.77 |
| 12 | Earning per share (EPS) | 0.56 | 0.52 | 0.89 | 1.09 | 1.44 | 2.46 |
| | a) Basic earning per share (in Rs.) | 0.56 | 0.52 | 0.89 | 1.09 | 1.44 | 2.46 |
| | b) Diluted earning per share (in Rs.) | 0.56 | 0.52 | 0.89 | 1.09 | 1.44 | 2.46 |



| Statement of Assets & Liabilities as at 30th September 2017 | | (Rupees in Lacs) | |
|---|--|---|------------------------------------|
| | Particulars | As at 30th Sept 2017 (Unaudited) | As at 31ST MARCH 2017 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | <u>Shareholders Funds</u> | | |
| | a) Share Capital | 390.64 | 390.64 |
| | b) Reserve & Surplus | 821.16 | 768.77 |
| | c) Money received against share warrants | | |
| | Sub Total-Shareholders funds | 1,211.80 | 1,159.41 |
| 2 | Share Application money pending allotment | | |
| 3 | Minority Interest | | |
| 4 | <u>Non Current Liabilities</u> | | |
| | a) Long Term borrowings | | |
| | b) Deffered Tax liabilities | 5.83 | 5.84 |
| | c) Other Long Term Liabilities | 84.78 | 16.02 |
| | d) Long term Provisions | 113.73 | 113.73 |
| | Sub Total -Non Current Liabilities | 204.34 | 135.59 |
| 5 | <u>Current Liabilities</u> | | |
| | a) Short Term borrowings | 2,047.85 | 1,676.42 |
| | b) Trade Payables | 839.59 | 1,042.69 |
| | c) Other Current Liabilities | 450.42 | 536.78 |
| | d) Short term provisions | 56.00 | 56.00 |
| | Sub Total -Current Liabilities | 3,393.86 | 3,311.89 |
| | Total -Equity and Current Liabilities | 4,810.00 | 4,606.89 |
| B | ASSETS | | |
| 1 | Non Current Assets | | |
| | a) Fixed Assets | 1,230.35 | 1,156.12 |
| | b) Goodwill on consolidation | | |
| | c) Non Current Investment | 0.09 | 0.09 |
| | d) Deffered tax assets(net) | | |
| | e) Long term loans and advances | 228.53 | 324.28 |
| | f) Other non current assets | - | - |
| | Sub Total Non Current Assets | 1,458.97 | 1,480.49 |
| 2 | CURRENT ASSETS | | |
| | a) Current investments | 122.16 | 122.16 |
| | b) Inventories | 645.94 | 446.91 |
| | c) Trade receivables | 1,950.90 | 1,442.64 |
| | d) Cash and cash equalents | 349.54 | 714.35 |
| | e) Short term loans and advances | 144.21 | 154.78 |
| | f) Other current assets | 138.28 | 245.56 |
| | Sub Total-Current assets | 3,351.03 | 3,126.40 |
| | Total Assets | 4,810.00 | 4,606.89 |
| Note: | <p>1 The above unaudited financial results for the quarter and half year ended 30th September 2017 have been reviewed by Audit committee and approved by Board of Directors at their meeting held on 11.11.2017. The statutory auditors have carried out a Limited review of the above results.</p> <p>2 Segmentwise report is not applicable to the Company.</p> <p>3 The Company had adapted the Indian Accounting Standards (Ind As) from 1st April 2017 and these financial results have been prepared in accordance with the companies (Indian Accounting Standards) Rules 2015(Ind As) prescribed under section 133 of the act 2013 and other accounting principles generally accepted in India.</p> <p>4 The format of unaudited financial results as prescribed by SEBI circular CIR/CFD/CMD/15/2015 dt 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind As and Schedule III of the Companies act 2013.</p> <p>5 The Ind AS complaint financial results for the corresponding quarter ended 30th September 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/016 dt.05th July 2016. The financial results relating to the quarter ended 30th September 2016 Ind As have not been subjected to Limited review by the statutory auditors of the Company. The Management has exercised due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting standards) Rules 2015.</p> <p>6 Reconciliation of Net profit under Indian GAAP for the quarter ended 30th September 2016 (No impact on net profit on account of Ind AS adoption for the quarter ended 30th September 2016</p> <p>7 Previous periods/year figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period/year</p> <p>8 The above results are available on the bombay stock exchange website www.bseindia.com</p> | | |
| | Date: 11th November 2017 | <p style="text-align: right;">For and On behalf of the Board</p>  S. Jambunath Director | |
| | Place: Chennai | | |

