

**Review Report to M/s. WORLDWIDE LEATHER EXPORTS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of M/s. Worldwide Leather Exports Limited for the quarter ended 30<sup>th</sup> June, 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of 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 B.Chhawchharia & Co.  
Chartered Accountants  
Firm Registration No. 305123E



Abhishek Gupta  
Partner  
Membership No. 529082

Place: New Delhi  
Date: 14<sup>th</sup> September, 2017



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

SR. NO.	PARTICULARS	(Rs. In lacs)	
		June 30,17 (Un Audited)	June 30,16 (Un Audited)
1	<b>Income from operations</b>		
	(a) Income from Operations	3.42	-
	(b) Other Operating Income	0.07	2.23
	(c) Other Income	6.97	16
	<b>Total Income from operations</b>	<b>10.46</b>	<b>18.61</b>
2	<b>Expenses</b>		
	(a) Employee benefits expenses	5.44	11.81
	(b) Depreciation and amortization expenses	2.08	3.52
	(c) Power & Fuel	-	6.67
	(d) Finance Cost	-	0.19
	(e) Stores & Spares Consumed	-	-
	(f) Other expenditure	7.95	-
	<b>Total Expenses</b>	<b>15.47</b>	<b>22.19</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax (1-2)</b>	<b>(5.01)</b>	<b>(3.58)</b>
4	Exceptional Items	-	-
5	<b>Profit/ (Loss) from ordinary activities before Tax (3-4)</b>	<b>(5.01)</b>	<b>(3.58)</b>
6	Tax expense		
	- Current Tax	-	-
	- Deferred Tax (Asset)/ Liability	-	-
7	<b>Net Profit/(Loss) from Ordinary Activities after tax (5-6)</b>	<b>(5.01)</b>	<b>(3.58)</b>
8	Other Comprehensive Income	-	-
9	Non Controlling Interest	-	-
10	<b>Total Comprehensive Income after tax and non controlling interest (7+8-9)</b>	<b>(5.01)</b>	<b>(3.58)</b>
11	Paid – up equity share capital (Face Value – Rs.10/- each)	297.03	297.03
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	344.15	416.82
13.1	<b>Earning Per Share (before exceptional Item) (of Rs. 10/- each) (not annualized)</b>		
	- Basic	(0.17)	(0.12)
	- Diluted	(0.17)	(0.12)
13.2	<b>Earning Per Share (after exceptional Item) (of Rs. 10/- each) (not annualized)</b>		
	- Basic	(0.17)	(0.12)
	- Diluted	(0.17)	(0.12)

For Worldwide Leather Exports Ltd.



*(Signature)*  
 Authorized Signatory



NOTES:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th September, 2017. These results have been subjected to limited review by the Statutory Auditors. The Financial Results are in accordance with Indian Accounting Standards (IND AS) as prescribed u/s 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.	
2	The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (circular). Accordingly, the Company has provided Ind AS compliant financial results only for the corresponding previous quarter ended June 30, 2016 to align with financial results for the current quarter ended June 30, 2017. Further, in accordance with the relaxations provided in the circular, the results for the previous quarter ended June 30, 2016 have not been subjected to limited review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.	
3	Reconciliation of Net Profit for the quarter ended June, 30, 2016 reported under IGAAP and Ind AS is as follows:	
	Particulars	30.06.2016 (Rs. in Lakhs)
	Net Profit after tax under Previous IGAAP	(3.58)
	Adjustments on account of application of IND AS:	
	- Recomputation of Depreciation	-
	- Provision for debtors	-
	- Provision for taxes (current tax and deferred tax)	-
	- Remeasurement of employee benefit expenses	-
Net Profit after tax as per Ind AS	(3.58)	
Remeasurement of employee benefit expenses	-	
Total Comprehensive Income as per Ind AS	(3.58)	
4	The company's operations predominantly comprises of only one segment - Trading of Leather Footwear	
5	Provision of Current Tax and Deferred Tax will be accounted for on finalisation of annual audited accounts.	
6	Corresponding quarter figures have been regrouped/ rearranged wherever considered necessary.	
<i>For Worldwide Leather Exports Ltd.</i>		
<i>ABHISHEK JAIN</i>		
<i>Authorised Signatory</i>		
Place: Gurgoan	ABHISHEK JAIN	
Date: 14.09.2017	(Joint Managing Director)	
	DIN 02801441	

