

The Manager-Listing Compliance  
Department of Corporate Services,  
The BSE Limited,  
Floor 25, P. J Towers, Dalal Street,  
Mumbai-400001

12<sup>th</sup> November, 2020

**Ref: Scrip Code: 526468/ ISIN: INE940E01011**

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> November, 2020**

Dear Sir,

This is to intimate that the Board of Directors of the Company at its Meeting held on 12<sup>th</sup> November, 2020 at the registered office of the Company have inter alia:

1. Considered and approved the unaudited Financial results of the Company for the quarter and half Year ended 30<sup>th</sup> September, 2020 (copy enclosed)
2. Independent Auditor's review report for the quarter ended 30<sup>th</sup> September, 2020 (copy enclosed)

We shall arrange to publish the unaudited financial results in newspapers as per SEBI (LODR) Regulations.

This intimation is under regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The meeting commenced at 4.00 p.m. and concluded at 5.00 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,  
**For Euro-Leder Fashion Limited**



**Aakriti Sharma**  
Company Secretary

Encl: **As above**

M/S. EURO LEDER FASHION LIMITED

Regd. Office: No.10, P.P AMMAN KOIL STREET, NAGALKENI, CHROMPET

Chennai - 600 044.

CIN:L18209TN1992PLC022134



Statement of standalone unaudited Financial Results for the quarter and half year Ended 30th September, 2020

(Rs.in lakhs, except per equity share data)

Sl. No.	Particulars	Quarter 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)	
	<b>INCOME FROM OPERATIONS</b>						31-03-2020 (Audited)
1	a) Net Sales/Income from Operations	1,078.77	616.52	1,486.59	1,695.29	2,598.61	5,641.17
	b) Other Operating Income	-	-	-	-	-	-
	c) Other income	74.08	36.18	150.17	110.26	249.89	657.91
	<b>Total Income from Operations (net)</b>	<b>1,152.85</b>	<b>652.70</b>	<b>1,636.76</b>	<b>1,805.55</b>	<b>2,848.50</b>	<b>6,299.08</b>
2	Expenses						
	a. Cost of material consumed	521.88	812.98	1,258.41	1,334.86	2,366.71	4,696.65
	b. Purchase of traded goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock in trade	338.37	(489.87)	15.71	(151.50)	(421.36)	(176.38)
	d. Employees benefit expenses	82.85	79.44	72.10	162.29	227.52	433.14
	e. Finance Cost	18.34	5.80	21.91	24.14	36.03	83.18
	f. Depreciation and amortisation expenses	12.30	14.00	3.93	26.30	21.93	46.30
	g. Other Expenditure	167.32	222.36	242.25	389.68	568.33	1,136.23
	<b>Total expenses</b>	<b>1,141.06</b>	<b>644.71</b>	<b>1,614.31</b>	<b>1,785.77</b>	<b>2,799.16</b>	<b>6,219.12</b>
3	Profit/(loss) from ordinary activities, but before exceptional items & tax(1-2)	11.79	7.99	22.45	19.78	49.34	79.96
4	Exceptional items						
5	<b>Profit(+) Loss(-) from Ordinary Activities Before Tax (3-4)</b>	<b>11.79</b>	<b>7.99</b>	<b>22.45</b>	<b>19.78</b>	<b>49.34</b>	<b>79.96</b>
6	Tax Expenses						
	Current tax	-	-	1.00	-	7.00	21.00
	Deffered Tax	-	-	-	-	-	10.89
	Taxes relating to earlier year	-	-	-	-	-	0.09
7	<b>Net Profit(+)Loss(-) from ordinary activities after tax (5-6)</b>	<b>11.79</b>	<b>7.99</b>	<b>21.45</b>	<b>19.78</b>	<b>42.34</b>	<b>47.98</b>
8	Other Comprehensive Income						
9	<b>Total Comprehensive Income after tax (7+8)</b>	<b>11.79</b>	<b>7.99</b>	<b>21.45</b>	<b>19.78</b>	<b>42.34</b>	<b>47.98</b>
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)	390.98	390.98	390.98	390.98	390.98	390.98
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	929.76	929.76	881.77	929.76	881.77	929.76
12	Earning per share (EPS)	0.30	0.20	0.55	0.51	1.08	1.23
	a) Basic earning per share (in Rs.)	0.30	0.20	0.55	0.51	1.08	1.23
	b) Diluted earning per share (in Rs.)	0.30	0.20	0.55	0.51	1.08	1.23

For EURO LEDER FASHION LIMITED

J. R. S. S. S.

Director





M/S. EURO LEDER FASHION LIMITED

Statement of Assets & Liabilities		(Rs.in Lakhs)	
		As at 30-09-2020 (Unaudited)	As at 31 03-2020 (Audited)
I	<b>Assets</b>		
	<b>(1) Non-current assets</b>		
	(a) Property, plant and equipment	1,570.54	1,508.26
	(b) Capital work-in-progress	19.39	19.39
	(c) Investment property	-	-
	(d) Financial assets	-	-
	(i) Investments	0.09	0.09
	(ii) Loans	-	-
	(iii) Other financial assets	220.31	223.12
	(e) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>1,810.33</b>	<b>1,750.86</b>
	<b>(2) Current assets</b>		
	(a) Inventories	1,333.15	1,050.48
	(b) Financial assets		
	(i) Investments	153.00	153.00
	(ii) Trade receivables	1,163.06	1,160.89
	(iii) Cash and cash equivalents	0.08	0.11
	(iii) Bank balances other than cash and cash equivalents	484.33	476.10
	(iv) Loans & Advances	424.53	393.05
	(v) Other financial assets	-	-
	(c) Other current assets	97.53	220.10
	<b>Total current assets</b>	<b>3,655.68</b>	<b>3,453.73</b>
	<b>Total assets</b>	<b>5,466.01</b>	<b>5,204.59</b>
II	<b>Equity and liabilities</b>		
	<b>(1) Equity</b>		
	(a) Equity share capital	390.98	390.98
	(b) Other equity	949.53	929.76
	<b>Total equity</b>	<b>1,340.51</b>	<b>1,320.74</b>
	<b>(2) Liabilities</b>		
	<b>(A) Non-current liabilities</b>		
	(i) Financial liabilities	-	-
	(ii) Provisions	161.13	140.14
	(iii) Deferred Tax Liability (net)	28.44	28.44
	(iv) Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>189.57</b>	<b>168.58</b>
	<b>(B) Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,136.89	1,759.95
	(ii) Trade payables	1,255.11	1,225.05
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	21.00
	(c) Other current liabilities	543.93	709.27
	<b>Total current liabilities</b>	<b>3,935.93</b>	<b>3,715.27</b>
	<b>Total equity and liabilities</b>	<b>5,466.01</b>	<b>5,204.59</b>

Note:

- The above unaudited financial results for the quarter and half year ended 30th September 2020 have been reviewed by Audit committee and approved by Board of Directors at their meeting held on 12.11.2020. The statutory auditors have carried out a limited review of the above results.
- Segmentwise report is not applicable to the Company since the company operates only in a single segment.
- The full impact of COVID-19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- The 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
- Previous periods/year figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period/year

Date: 12th November 2020

Place: Chennai



For and On behalf of the Board  
Euro Leder Fashion Limited

*J. Rathnavelu*  
S.Rathnavelu  
Whole Time Director  
DIN:0008692379

M/S. EURO LEDER FASHION LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

	Amount in Lakhs	
	Half Year ended 30.09.2020	Year ended 31.03.2020
	Unaudited	Audited
<b>A. Cash flow from operating activities</b>		
Profit for the year	19.78	79.96
Adjustments for:	-	-
Depreciation and amortisation expense	26.30	46.30
(Profit) / loss on sale / write off of assets	2.34	-
Finance Cost	14.06	61.86
	42.70	108.16
<b>Operating profit / (loss) before working capital changes</b>	<b>62.47</b>	<b>188.12</b>
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(282.67)	(204.89)
Trade receivables	(2.17)	271.76
Loans and other financial assets	(31.47)	(42.17)
Other current assets	122.57	133.98
Other Non-current assets	2.81	15.51
	<b>(190.93)</b>	<b>174.19</b>
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities & Provisions		
Trade payables	30.06	(163.51)
Other financial and current liabilities	(165.34)	164.18
Other Non-current liabilities	21.00	19.50
Provisions	(21.00)	(93.98)
	-	-
	<b>(135.29)</b>	<b>(73.81)</b>
Cash flow from extraordinary items	-	0.18
Cash generated from operations	(263.75)	288.69
Net income tax (paid) / refunds	-	21.00
	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(263.75)</b>	<b>309.69</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on Property Plant & Equipment including capital advances	(91.52)	(77.30)
Proceeds from sale of Property Plant & Equipment	0.59	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(90.92)</b>	<b>(77.30)</b>
<b>C. Cash flow from financing activities</b>		
Net increase / (decrease) in working capital borrowings	376.93	<b>(98.53)</b>
Finance cost	(14.06)	(61.86)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>362.88</b>	<b>(160.39)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>8.21</b>	<b>71.99</b>
Opening Cash and cash equivalents as at 01.04.2020	476.21	404.22
Closing Cash and cash equivalents as at 30.09.2020	484.42	<b>476.21</b>
* Comprises:		
(a) Cash on hand	0.08	0.11
(b) Cheques, drafts on hand	-	-
(c) Balances with banks	-	-
(i) In current accounts	12.94	12.53
(ii) In EEFC accounts	0.66	4.15
(iii) In deposit accounts with original maturity of less than 3 months	470.73	459.42
(iv) In earmarked accounts (give details) (Refer Note (ii) below)	-	-
(d) Others (specify nature)	-	-
(e) Current investments considered as part of Cash and cash equivalents	-	-
	484.42	<b>476.21</b>
Notes: 1. Cash and cash equivalent represents cash and Bank balances		
2. Previous Year figures have been regrouped wherever necessary to confirm to Current years classification.		

Date: 12th November 2020  
Place: Chennai



For and On behalf of the Board  
Euro Leder Fashion Limited

*J. Rathnavelu*

S.Rathnavelu  
Whole Time Director  
DIN:0008692379



**S.RAMAKRISHNA ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



1A, "SANKARAM"  
11, Rani Annadurai Street,  
Raja Annamalaipuram,  
Chennai - 600028.  
Phone - 24610007  
Email : yessar@vsnl.net  
s\_rassociate@yahoo.com

Limited Review Report

The Board of Directors of Euro Leder Fashion Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Euro Leder Fashion Limited** ("the Company") for the quarter and half year ended **30<sup>th</sup> September 2020** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 reviewed by us.

The preparation of the statement is the responsibility of the company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. 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 standalone financial results prepared in accordance with the applicable 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for S Ramakrishnan Associates*  
*Chartered Accountants*  
FRN No.06637S

**(S Ramakrishnan)**  
*Partner*

M.No.025936

UDIN: 20025936AAAAAM5155



Place: Chennai

Date: November 12, 2020