

WORLDWIDE LEATHER EXPORTS LTD

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WLE/SE/2018/P38/

February 12, 2018

To
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Outcome of Board Meeting
Ref: Company Code: BSE: 526525

With regard to above this is to inform you that a meeting of Board of Directors was held today, inter-alia Monday, 12th February, 2018, at the corporate office of the company, which commenced at 4:30 p.m. and concluded at 05:35 p.m. and the Board considered the following agenda along with other agenda:

1. Unaudited Standalone Financial Results for the Third Quarter and nine months period ended as on 31st December, 2017.
2. Took a note of the circular resolution passed by Board of director on 30th January, 2018 for acceptance of the resignation of Mr. Naresh Gandhi from his duties w.e.f. 30th January, 2018 from the post of CFO of Company.

You are requested to kindly intimate the members of Stock Exchange and public at large accordingly.

Thanking You,

Faithfully Yours

FOR, WORLDWIDE LEATHER EXPORTS LTD

For Worldwide Leather Exports Ltd

ABHISHEK JAIN

JOINT MANAGING DIRECTOR

DIN: 02801441

Director

Encl: As Stated


Statement of Standalone Unaudited Results for the Third Quarter and Nine Months ended on 31st December, 2017

SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended	
		Dec 31, 2017 (Unaudited)	Sep 30, 2017 (Unaudited)	Dec 31, 2016 (Unaudited)	Dec 31, 2017 (Unaudited)	Dec 31, 2016 (Unaudited)
1	Income from operations					
	(a) Income from Operations	-	-	89.11	-	247.97
	(b) Other Operating Income	-	-	5.88	3.42	11.81
	(c) Other Income	(39.48)	85.74	9.84	53.30	34.01
	Total Income from operations	(39.48)	85.74	104.83	56.73	293.79
2	Expenses					
	(a) Employee benefits expenses	0.25	14.92	6.92	20.61	28.38
	(b) Purchases of stock-in-trade	-	-	76.03	-	219.62
	(b) Depreciation and amortization expenses	1.15	5.99	3.03	6.92	10.87
	(d) Finance Cost	0.11	-	-	0.11	0.48
	(f) Other expenditure	3.95	35.20	3.28	47.06	17.71
	Total Expenses	5.45	56.11	89.86	74.73	277.06
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	(44.93)	29.64	14.97	(18.00)	16.73
4	Exceptional Items	-	-	13.84	-	13.84
5	Profit/ (Loss) from ordinary activities before Tax (3-4)	(44.93)	29.64	1.13	(18.00)	2.89
6	Tax expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax (Asset)/ Liability	-	-	-	-	-
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	(44.93)	29.64	1.13	(18.00)	2.89
8	Other Comprehensive Income	119.25	(14.68)	-	-	-
9	Non Controlling Interest	-	-	-	-	-
10	Total Comprehensive Income after tax and non controlling interest (7+8-9)	74.32	14.96	1.13	(18.00)	2.89
11	Paid - up equity share capital (Face Value - Rs. 10/- each)	297.03	297.03	297.03	297.03	297.03
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	428.40	355.12	419.91	355.12	419.71
13.1	Earning Per Share (before exceptional item) (of Rs. 10/- each) (not annualized)					
	- Basic	2.50	0.50	0.04	(0.61)	0.10
	- Diluted	2.50	0.50	0.04	(0.61)	0.10
13.2	Earning Per Share (after exceptional item) (of Rs. 10/- each) (not annualized)					
	- Basic	2.50	0.50	0.04	(0.61)	0.10
	- Diluted	2.50	0.50	0.04	(0.61)	0.10



For Worldwide Leather Exports Ltd
 Director

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 12th February, 2018. 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 for the corresponding previous quarter ended Dec 31, 2016 to align with financial results for the current quarter and nine months ended Dec 31, 2017. 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 and nine months ended Dec 31 2016 reported under IGAAP and Ind AS is as follows		
	Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016
		(Rs. In Lakhs)	(Rs. In Lakhs)
	Net Profit under Previous IGAAP	1.86	3.82
	Adjustments on account of application of IND AS:		
	Recomputation of Depreciation	0.73	0.93
	Total Comprehensive Income as per IND AS	1.13	2.89
4	Provision of Current Tax and Deferred Tax will be accounted for on finalisation of annual audited accounts.		
5	Corresponding quarter figures have been regrouped/ rearranged wherever considered necessary.		
<p>For Worldwide Leather Exports Ltd</p>  <p>ABHISHEK JAIN Director (Joint Managing Director) DIN 02801441</p>			
<p>Place: New Delhi Date: 12.02.2018</p>			

Review Report to Board of Directors of **Worldwide Leather Exports Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. Worldwide Leather Exports Limited** for the Third Quarter and Nine Months ended 31st December, 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/62/2 016 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 Engagement (SRE) 2410. Review of interim financial information performed by 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 and subject to our comments as per 'Annexure A', 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 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 and material misstatement.

For VMSS & Associates.
Chartered Accountants
Firm Registration No. 328952E

Place: New Delhi
Date: 12th February, 2018




Sumit Kumar Gupta
Partner
Membership No. 419960

Annexure A

Provision for Current Tax has been ascertained as viewed by the Company, difference if any, will be accounted for on finalization of the accounts. However, Deferred Taxation shall be accounted for on finalization of annual audited accounts.

