



AMIN TANNERY LIMITED

Regd. Office : 7/94-J, Tilak Nagar, Kanpur-208002

email: mail@amintannery.in

website : www.amintannery.in

Date: July 14, 2020

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 June 19, 2020 and July 4th, 2020 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, 2020, along with Quarter fourth (Q4) results which would be balancing figures.

The meeting ended at 5:30 P.M

Kindly update the same into your records.

Regards,

for Amin Tannery Limited

Arti Tiwari

Company Secretary

Encl:As above

Postal Address : 15/288 C, Civil Lines, Kanpur -208001

Works: A 46 & 47, Leather Technology Park, Banthar, Unnao-209801

Phone: 0515-2840823 / 2840832 / 7380795333 / 7380798333

AMIN TANNERY LIMITED

CIN No.U19115UP2013PLC055834

Regd. Office: 15/288 C, Civil Lines, Kanpur - 208 001 (U.P)

Ph. No.: +91 512 2304077, Email: share@amintannery.in, Web: www.amintannery.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020 (Rs. in Lacs)

S.No.	Particulars	Three Months Ended			Year ended	
		31.3.2020 Audited	31.12.2019 Unaudited	31.3.2019 Audited	31.3.2020 Audited	31.3.2019 Audited
	Revenue:					
I	Revenue from Operations	924.90	811.32	654.82	3,227.11	3,721.43
II	Other Income	27.33	3.58	10.50	36.48	26.62
III	Total Revenue (I+II)	952.23	814.90	665.32	3,263.59	3,748.05
IV	Expenses					
a)	Cost of materials consumed	556.29	586.07	313.02	2,279.19	2,092.82
b)	Purchase of stock in trade	-				
c)	Changes in inventories of finished Goods, work in progress and stock in trade	14.69	(106.46)	83.67	(463.16)	255.68
d)	Employee benefits expense	85.29	81.48	80.63	323.97	342.48
e)	Finance costs	47.94	53.34	42.20	190.11	199.74
f)	Depreciation and amortisation expense	33.85	32.30	47.11	130.50	166.75
g)	Other expenses	219.42	162.76	122.21	785.53	663.23
	Total Expenses (a to g)	957.48	809.49	688.84	3,246.14	3,720.70
V	Profit before Interest, depreciation, exceptional items and tax	(5.25)	5.41	(23.52)	17.45	27.35
VI	Profit before exceptional items and tax (III-IV)	(5.25)	5.41	(23.52)	17.45	27.35
VII	Exceptional Items *					
VIII	Profit before tax (VI-VII)	(5.25)	5.41	(23.52)	17.45	27.35
a)	Current Tax	1.05	4.70	7.17	14.41	25.27
b)	Earlier Years Tax Adjustments	1.80		5.11	1.80	5.11
c)	Deferred Tax	(1.84)	(3.55)	(13.14)	(9.10)	(16.62)
IX	Tax Expense	1.01	1.15	(0.86)	7.11	13.76
X	Profit after tax (VIII-IX)	(6.26)	4.26	(22.66)	10.34	13.59
XI	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss (net of tax)	(2.63)	0.87	0.22	(4.17)	(7.98)
XII	Total Comprehensive Income (X+XI)	(8.89)	5.13	(22.44)	6.17	5.61
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
XIV	Basic and Diluted Earnings Per Share (of ₹1/-each) (Not Annualized)					
i	Before Extraordinary Items (in `)	(0.01)	0.01	(0.02)	0.01	0.01
ii	After Extraordinary Items (in `)					

Statement of Assets and Liabilities

		(₹ in Lacs)	
		Year ended 31.3.2020	Year ended 31.03.2019
ASSETS			
1	Non Current Assets:		
(a)	Property, Plant & Equipment	952.99	1,035.67
(b)	Capital Work in Progress	3.10	3.10
(c)	Intangible Assets	1.07	1.01
(d)	Financial Assets:		
(i)	Investments	5.90	5.90
(ii)	Loans & Advances	-	
(e)	Other non current Assets	14.22	14.22
	Sub Total: Non Current Assets	977.28	1,059.90
2	Current Assets:		
(a)	Inventories	3,228.91	2,760.59
(b)	Financial Assets:		
(i)	Current Investments		
(ii)	Trade Receivables	765.99	623.02
(iii)	Cash and cash equivalents	4.00	21.03
(iv)	Bank Balances other than (iii) above	0.44	0.08
(v)	Other Current Financial Assets	239.58	227.65
(c)	Current Tax Assets (Net)	18.41	11.16
(d)	Other Current Assets	54.29	121.56
	Sub Total: Current Assets	4,311.62	3,765.09
	TOTAL ASSETS	5,288.90	4,824.99



EQUITY AND LIABILITIES		
1 Equity:		
Equity Share Capital	1,079.73	1,079.73
Other Equity	52.29	46.12
Non Controlling Interests		
Sub Total Equity:	1,132.02	1,125.85
2 Non Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities		
(b) Deferred tax liabilities (Net)	35.28	45.83
(c) Long Term Provisions	78.37	65.91
Sub Total: Non Current Liabilities	113.65	111.74
3 Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowings	2,575.68	2,345.94
(ii) Trade Payables		
(a) Total dues to MSME	50.08	40.75
(b) Total dues to others	1,240.90	919.25
(iii) Other Financial Liabilities	164.49	118.66
(b) Other Current Liabilities	2.15	152.99
(c) Short Term Provisions	9.93	9.81
(d) Current Tax Liability (Net)		
Sub Total: Current Liabilities	4,043.23	3,587.40
TOTAL-EQUITY AND LIABILITIES	5,288.90	4,824.99

Notes:

- The Audited Ind AS financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.07.2020. The Audit Report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- The Statements of Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company operates mainly in one business segment viz Leather and leather related products.
- The company has analysed all the relevant parameters associated with the risk due to pandemic COVID-19 and is of the opinion that it will not have any material impact on the business and going concern assumption.
- The figures for the quarter ended 31/03/2020 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit by the auditors.
- Figures of the previous period are regrouped/rearranged wherever necessary, to correspond with the current period's classification and disclosures.

For and on Behalf of the Board of Directors

Veqarul Amin
Managing Director
DIN No.: 00037469



Place : Kanpur
Dated : July 14, 2020

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Amin Tannery Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **Amin Tannery Limited** (the company) for the quarter ended March 31, 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020 (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, as amended ("Listing Regulations").

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

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive loss and other financial information for the quarter ended March 31, 2020 as well as the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit/loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Due to the pandemic, COVID-19 related lock down, we were not able to participate in the physical verification of Inventories that was carried out by the management subsequent to the year end. Consequently, we have performed alternate procedure to audit the existence of inventory as per the guidance provided in SA 501 (Audit Evidence – Specific consideration for selected items) and obtained sufficient appropriate audit evidence to issue our unmodified opinion on the statement.

Our opinion is not modified in respect of this matter.

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



Rajeev Kapoor

(Rajeev Kapoor)
Partner
M. No. 077827

UDIN:20077827AAAADH1426

Place: Kanpur
Date: July 14, 2020