

ANNUAL
REPORT
2024-25

ACHIEVING **MILESTONES**
INSPIRING **MOMENTUM**



AMIN TANNERY LIMITED

CIN No.L19115UP2013PLC055834

MANUFACTURER & EXPORTER OF FINISHED LEATHER & LEATHER SHOES

15/288 C, Civil Lines, Kanpur 208 001 (UP) INDIA

CONTENTS

• Company Information	1
• Notice	2
• Director's Report	10
• Management Discussion & Analysis	24
• Report on Corp. Social Responsibility	27
• Form No. MR-3	30
• AOC-1	33
• AOC-2	34
• Report on Corporate Governance	35
• Auditor's Report	43
• Balance Sheet	45
• Profit & Loss Account	46
• Cash Flow Statement	48
• Attendance Slip and Proxy Form	80
• Ballot Form	82

COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Veqarul Amin - Managing Director
Mr. Iqbal Ahsan - Director
Mr. Iftikharul Amin - Director

Non-Executive Directors

Mr. Aftab Ahmad
Mr. Iqbal Akhtar Soleja
Mrs. Sadia Kamal

Chief Financial Officer

Mr. Habibullah Khan

Company Secretary

Mr. Sharad Chandra Shukla

Auditors

M/s Kapoor Tandon & Company
Chartered Accountants
Kanpur

Plant Locations

A-46 & 47, Leather Technology Park,
Banthar Unnao, U.P. - 209862

Registered Office:

15/288 C, Civil Lines Kanpur 208001
Ph: 0512-2304477
Email: mail@amintannery.in
Website: www.amintannery.in

BOARD COMMITTEES

Audit Committee

Mr. Aftab Ahmad - Chairman
(Non-Executive Independent Director)
Mr. Iqbal Akhtar Soleja - Member
(Non-Executive Independent Director)
Mrs. Sadia Kamal - Member
(Non-Executive Independent Director)

Nomination and Remuneration Committees

Mr. Aftab Ahmad - Chairman
(Non-Executive Independent Director)
Mr. Iqbal Akhtar Soleja - Member
(Non-Executive Independent Director)
Mrs. Sadia Kamal - Member
(Non-Executive Independent Director)

Stakeholders Relationship Committee

Mr. Aftab Ahmad - Chairman
(Non-Executive Independent Director)
Mr. Iqbal Akhtar Soleja - Member
(Non-Executive Independent Director)
Mrs. Sadia Kamal - Member
(Non-Executive Independent Director)

Shareholder's / Investors' Grievance Committee

Mr. Aftab Ahmad - Chairman
(Non-Executive Independent Director)
Mr. Iftikharul Amin
Mr. Iqbal Ahsan

Bankers

State Bank of India
Overseas Branch
Kanpur

Registrar and Share transfer Agent:

KFin Technologies Ltd.
Selenium Building, Tower -B' Plot no 31,32, Gachibowli
District, Nanakramguda, Serilingampally
Hyderabad – 500032 Telangana
Ph: 40-6716 2222, 3310 1000
Email: einward.ris@kfintech.com
mailmanager@kfintech.com

**12th Annual General Meeting to be held on Tuesday, the 30th September, 2025
at 187/170 Jajmau Road Kanpur 208010, at 10:00 a.m.**

NOTICE

NOTICE is hereby given that the **12th Annual General Meeting** of the members of **Amin Tannery Limited** will be held on **Tuesday the 30th September 2025 at 10:00 a.m. at 187/170 Jajmau Road, Kanpur-208010**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March 2025 the Balance Sheet as on that date and the reports of Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Iftikharul Amin, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Kapoor Tandon & Company Chartered Accountants as Auditor of the Company and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time **M/s K.N Shridhar & Associates, Practising Company Secretary (FCS NO- 3882)** be and are hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.”

RESOLVED FURTHER THAT approval of the members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the board be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Place : Kanpur
Date : 13.08.2025

By Order of the Board of Directors
for Amin Tannery Limited
Mr. Sharad Chandra Shukla
Company Secretary

NOTES

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (“the Act”) setting out the material facts and reasons in respect of the resolution as set out above, is annexed hereto and forms part of this Notice.
2. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder and General Circular No. 09/2024 dated 19th September, 2024, other Circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India (“SEBI”) (“the Circulars”), companies have an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the above-mentioned resolution, instead of getting the same passed at a General Meeting. Accordingly, if the resolution is approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.

3. Dispatch of Notice through Electronic Mode:

In accordance with the provisions of the circulars, this Notice is being sent through email only to Members whose email IDs are registered with KFin Technologies Limited (“KFin”), Registrar and Share Transfer Agent (“RTA”) of the Company, National Securities Depository Limited (“NSDL”) and / or Central Depository Services (India) Limited (“CDSL”) (collectively referred to as Depositories or NSDL / CDSL) as at close of business hours on 23.09.2025 (“cut-off date”). As per the Circulars, physical copies of the Notice, Annual Reports are not being sent to all the Members. Members are requested to provide their assent or dissent through remote e-voting only. In respect of those members who have not registered their e-mail IDs, the Company has mentioned the documents to be provided to KFin hereunder.

Members may note that the Notice will be available on the Company’s website www.amintannery.in, website of the Stock Exchanges i.e. BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.

4. Registration of E-mail ID:

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:

- **Electronic Mode** can register their email ID by contacting their respective Depository Participant(s) (“DP”).

- **Physical Mode** can register their email ID with the Company or KFin. Requests can be emailed to mail@amintannery.in or einward.ris@kfintech.com or by registering with the first holder PAN at <https://kprism.kfintech.com/signup>. Existing users can login through KPRISM (<https://kprism.kfintech.com/>). All updation has to be done through ISR Forms as prescribed by SEBI

5. Members whose names appears in the Register of Members / List of Beneficial Owners as on the cut-off date only i.e., 23.09.2025 shall be entitled to vote on the resolution set out in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

6. Instructions for Remote E-Voting:

- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system (“remote e-voting”) on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.
- ii. Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote E-Voting	End of Remote E-Voting
27.9.2025 (9:00AM)	29.9.2025 (5:00PM)

- iii. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on 23.9.2025, i.e., cut-off date, may cast their vote by remote e-voting.
- v. M/s K.N Shridhar and Associates, is appointed as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The Scrutinizer’s decision on the validity of remote e-voting will be final.
- vi. The process and manner for remote e-voting is as under:
 - a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to ‘e-voting Facility Provided by Listed Entities’ (“SEBI e-voting Circular”) the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
 - b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
 - d. The process and manner of remote e-voting is explained below:
 - i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 - ii. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

I. Access to Depositories e-voting system in case of Individual Members holding shares in Demat Mode:

Type of Member	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users: <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. Amin Tannery Limited’ or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period.

Type of Member	Login Method
	<p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> i. Visit https://eservices.nSDL.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nSDL.com. iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e Amin Tannery Limited or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>

Type of Member	Login Method
Individual Members holding securities in Demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility:</p> <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Loginor www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi/ Easiest:</p> <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistrationor https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistrationfor registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL:</p> <ul style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘Amin Tannery Limited’ or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
Individual Members login through their Demat accounts / website of DPs:	<ul style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against ‘Amin Tannery Limited’ or ‘KFin’. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use *Forgot user ID and Forgot Password* option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in Demat Mode:

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., '12 AGM ' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorized signatory(ies) who are authorized to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line "AMIN TANNERY LIMITED".

AMIN TANNERY LIMITED

2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions (“FAQs”) available at the download section of <https://evoting.kfintech.com> or contact

KFin at the email ID evoting@kfintech.com or call KFin’s toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

EVEN (E Voting Event Number)	User ID	Password

Place : Kanpur

Date : 13th Aug. 2025

By Order of the Board of Directors
for Amin Tannery Limited
Mr. Sharad Chandra Shukla
Company Secretary

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM No. :4

In accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. K.N Shridhar & Associates Company Secretaries, as the Secretarial Auditor of the Company for a period of five consecutive years. The appointment is subject to shareholder's approval at the Annual General Meeting. While recommending for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. It was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

Place : Kanpur
Date: 13th Aug 2025

By Order of the Board of Directors
for Amin Tannery Limited
Mr. Sharad Chandra Shukla
Company Secretary

Dear Shareholder,

The Directors of your Company have pleasure in presenting the **12th Annual Report** on the business and operations of the Company together with Audited Financial Statements for the year ended **31st March 2025**:

FINANCIAL RESULTS	Year Ended 31.03.2025 (Rs. in Lacs)		Year Ended 31.03.2024 (Rs. in Lacs)	
PROFITS:				
Profit before Interest, Depreciation & extra-ordinary items		267.86		295.07
Less:				
Interest	137.20		158.63	
Depreciation	91.72		88.79	
Exchange Fluctuation Loss/(gains)	000		000	
Bad Debts written off	000	228.92	00	247.42
Profit before tax		38.94		47.65
Less:				
Provision for current tax	19.58		18.00	
Provision for deferred tax	(9.74)	9.84	(6.29)	11.71
Tax Adjustment relating to earlier year				
Profit after tax		29.10		35.94
Add:			2.87	
Re-measurement of defined benefit plans	3.09		(0.72)	2.15
Income Tax related to items that will not be re-classified to profit or loss	(0.78)	2.31		
Total Comprehensive Income for the period		31.41		38.09

NOTE : Figures of the previous year have been re-grouped/re-arranged in order to make them comparable.

1. DIVIDEND:

The Board of Directors of your Company have not recommended dividend for the year ended 31st March, 2025.

2. EXTRACT OF ANNUAL RETURN:

The extract of Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 ('the Act') in prescribed form MGT-9 is uploaded on Company website www.amintannery.in.

3. OPERATIONAL REVIEW:

During the year under review, the income from operation of the company Rs. 4717.72 lacs as compared to last year Rs. 5264.34 lacs and P B T is 47.65 lacs, against 51.01 lacs in last year shows a marginal decline in turnover as well as PBT.

4. PRESENTATION OF FINANCIAL STATEMENTS:

The financial statements of the Company for the year ended 31st March 2025 have been disclosed as per Division II of Schedule III to the Act.

5. SUBSIDIARY COMPANIES:

During the year under review Company has no subsidiary.

6. INDUSTRIAL RELATIONS:

During the period industrial relations have been extremely cordial. Employees cooperation and co-ordination had been an important factor in the growth of the organization.

7. FIXED DEPOSITS:

The Company has not accepted /renewed any deposit during the year under review, under the provisions of the Companies Act, 2013 and the rules framed thereunder.

8. MATERIAL CHANGES AFFECTING THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company between the end of financial year and date of reports. There has been no change in the nature of business of the Company.

9. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business during the financial year.

10. SECRETARIAL STANDARDS:

The Company has complied with the requirements prescribed under the Secretarial Standards on:

- Meetings of the Board of Directors (SS-1)
- General Meetings (SS-2)
- Dividend (SS-3)
- Report on Board of Directors (SS-4).

11. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

12. HUMAN RESOURCES MANAGEMENT:

Employees are vital to the Company. We have created a favorable work environment that encourages humble relationship. We have also set up a scalable recruitment and human resources management process, which enables us to attract and retain high caliber employees. The Company also has started with collaboration of UP Leather Industries Association a training centre for recruiting trained labors.

13. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013:

Your Company strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company through various intervention and practices. It is the continuous endeavor of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including Sexual harassment.

During the year ended 31st March 2025, no complaint pertaining to sexual harassment was received by the Company. However, company has no women employees during the year under review.

14. PARTICULARS OF EMPLOYEES & RELATED DISCLOSURES:

There were 166 permanent employees with the Company as on 31st March, 2025. The percentage increase in remuneration, ratio of remuneration of each director and Key Managerial Personnel (KMP) to the median of employee's remuneration, and the list of top 10 employees in terms of remuneration drawn, as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of Annexure II to this Board Report.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, and FOREIGN EXCHANGE EARNING & OUTGO:

The particulars of Energy Conservation, Technology Absorption etc. pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are set out in the Annexure forming part of this Report.

16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant or material orders were passed by the Regulators or Courts or Tribunals during the year under review.

17. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

To create enduring value for all stakeholders and ensure the highest level of honesty, and ethical behavior in all its operations, the Company has formulated a Vigil Mechanism named as AMIN Whistle Blower Policy' in addition to the existing code of conduct that governs the action of its employees. This Whistleblower policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that effect Company's interest/image. A copy of the policy is available on the website of the Company and may be accessed through the web link: <http://amintannery.in>.

18. DIRECTORS & KMP:

In terms of Article 125 of the Article of Association of the Company, Mr. Iftikharul Amin retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for his re-appointment. Brief resume of all the Directors, their expertise in specific functional areas and names of other companies in which Directorship held and the membership of committee of the Board as stipulated under the Listing Agreement are given in Corporate Governance Annexure, attached to this report.

19. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

20. MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the financial year pursuant to the provisions of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013. The Meeting of the Independent Directors was conducted without the presence of the Chairman, other Non-Independent Directors and the Management team of the Company.

21. NUMBER OF MEETINGS OF THE BOARD:

During the year four board meetings are held during the financial year in accordance of relevant provisions.

22. COMMITTEES OF THE BOARD:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Investor's Grievances Committee
- Corporate Social Responsibility Committee

23. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

For the purpose of selection of any Director, the Nomination & Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and also takes into consideration recommendation, if any received from any member of the Board. The Committee also ensures that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for Selection, Appointment and Remuneration of Directors & Senior Management.

The Remuneration Policy of the Company is disclosed in the Corporate Governance Report, which forms a part of the report.

24. FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS:

In compliance with the requirements of Regulation 27 of the Listing Agreement, the Company has put in place a Familiarization Programme for the Independent Directors to familiarize them with the Company, their roles rights responsibilities in the Company, nature of the Company in which company operates, business model etc.

25. REPORT ON CORPORATE GOVERNANCE:

Pursuant to Regulation 27 of the Listing Agreement, a report on Corporate Governance is given in Annexure to this report.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) read with Section 134(3) (c) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed:

- i) That in the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the accounts for the financial year ended 31st March 2025 on a going concern basis.

27. AUDITORS:

M/s. Kapoor Tandon & Company, Chartered Accountants, Kanpur (Registration No: 000952C) the Statutory Auditor of the Company are retiring at the ensuing Annual General Meeting and being eligible, we recommend their re-appointment, they have furnished a certificate to the effect that their re-appointment if made will be in accordance with the provisions of the Companies Act, 2013. The Board of Directors recommended their appointment.

28. COST AUDITOR:

As the requirement of Cost Audit report does not applicable to the Company as per MCA Circular. Hence no Cost Auditor was appointed and no report was filed.

29. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s K.N Shridhar & Associates, Practising Company Secretary, Kanpur to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as "Annexure B"

30. INTERNAL AUDITOR:

Mr. Athar Sartaj is been appointed as the internal auditor of the company in accordance with the Companies Act, 2013.

31. QUALIFICATION, RESERVATION OR ADVERSE REMARK:

The Audit Report and the Secretarial Audit Report for the financial year 2024-25 does not contain any qualification, reservation or adverse remark by the Auditors.

32. LOANS, GURANTEES & INVESTMENTS:

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

33. RELATED PARTY TRANSACTIONS:

The policy on Related Party Transactions as approved by the Audit Committee and Board of Directors is available on the website of the Company www.amintannery.in.

All contracts/arrangements entered by the Company during the previous financial year with the related parties were in the ordinary course of business and on arm's length basis. The Audit Committee and the Board of Directors reviewed the transaction (which is repetitive in nature) and the Audit Committee granted approval for such transactions.

The disclosures as required under AS-18 have been made in notes forming part of the financial statement. The particulars of contracts or arrangements entered in to by the company with related parties referred to in sub-section (1) of Section 188 of the companies Act, 2013 has been disclosed in Form No.AOC-2 which is annexed hereto.

34. AUDITOR'S REPORT:

The comments of the Auditors in their Audit Report and reference to "Notes on Accounts" forming part of the Financial Results are self explanatory and need no further comments.

35. FRAUD REPORTING:

During the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

36. LISTING FEES:

Your Company has paid requisite Annual Listing Fees to BSE Limited (BSE) the Stock Exchange where its securities are listed.

ACKNOWLEDGEMENT:

Your directors would like to express their gratitude and appreciation for the continued support and co-operation received from State Bank of India, Central & State Government Authorities, Regulatory Bodies, Stock Exchanges and Shareholders.

Your directors wish to place their deep sense of appreciation on record for the devoted services of the officers, staff and workers of the Company.

On behalf of the Board of Directors

Place: KANPUR
Date: 13.08.2025

MR. VEQARULAMIN
Managing Director
DIN: 00037469

MR. IFTIKHARULAMIN
Director
DIN: 00037424

ANNEXURE I TO THE DIRECTORS' REPORT

Statement as required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014:

(a) Conservation of Energy:

- (1) Energy conservation measures taken:
Upgradation of power generation and distribution systems for long term energy savings. Special emphasis has been laid on boiler and steam generation.
- (2) Additional investments and proposal, if any, being implemented for reduction of consumption of energy:
Introduction of energy saving devices and systems in process machines.
- (3) Impact of the measures at (1) & (2) above for the reduction of energy consumption and consequent impact on the cost of production of goods:
Energy conservation measures have helped in generation of required quantity of steam at a minimum cost which resulted in improving efficiencies and reduction in costs.
- (4) Total energy consumption and energy consumption per unit production as per Form A of the Annexure in respect of industries specified in the Schedule thereto:
Not Applicable

(b) Technology Absorption: Research and Development (R & D):

- (1) Specific area in which R & D carried out by the Company:
 - (a) New product development based on different raw hides/skins.
 - (b) Apart from production of safety footwear establishing standard products for fashion shoes/sandals.
- (2) Benefits derived as a result of the above R & D:
 - (a) Cost reduction and better unit realization.
 - (b) Better product acceptance.
- (3) Future plan of action: To continue to invest in R & D for faster introduction of new products.
- (4) Expenditure on R & D:

	2024-25	2023-24
	(Rs in lacs)	(Rs in lacs)
(a) Capital	0000	0000
(b) Recurring	0.21	0000
(c) Total	0.21	0.00
(d) Total R & D Expenditure as % of turnover	0.00%	0000

Technology Absorption, Adoption And Innovation:

- (1) Efforts, in brief, made towards technology absorption, adoption and innovation:
The Company is using indigenous technology and is developing in house technology and is not dependant on any outside technology / source.
- (2) Benefits derived as a result of the above efforts: Not Applicable
- (3) Incase of imported technology (Imported during the last 5 years reckoned from the beginning of the financial year):
 - (a) Technology imported }
 - (b) Year of import }
 - (c) Has technology been fully absorbed? } Not Applicable
 - (d) If not fully absorbed, areas where not taken place, }
reasons therefore and future plan of action }

(c) FOREIGN EXCHANGE EARNINGS & OUTGO:

- (1) Activities relating to exports, initiative taken to increase exports, development of new export markets or products and export plans:

On Export front, Company's performance is quite satisfactory and it is expected to be strong in the time to come.

- (2) Total foreign exchange earned & used:

	2024-25 (Rs in lacs)	2023-24 (Rs in lacs)
(a) Foreign exchange earned (FOB value of exports)	3165.43	3216.46
(b) Foreign exchange used	23.61	8.19

(d) STATEMENT OF PARTICULARS OF MANAGING DIRECTOR AND EXECUTIVE DIRECTORS FORMING PART OF THE DIRECTORS' REPORT:

Name	Designation	Gross Remuneration	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Particulars of Previous Employment
Mr. Veqarul Amin	Managing Director	24,57,600	Leather Technologist	35	01.01.1990	63	Promoter
Mr. Iqbal Ahsan	Director	NIL	Graduate	36	21.12.1988	64	Promoter
Mr. Iftikharul Amin	Director	NIL	Post Graduate	41	06.02.1984	67	Promoter

Notes :

- Mr. Iftikharul Amin, Mr. Iqbal Ahsan and Mr. Veqarul Amin being brothers are related to each other within the meaning of Schedule IA of Companies Act, 2013.
- The date of commencement of employment means the date of employment with Super Tannery Limited i.e. Demerged Company, and Resulting Company means Amin Tannery Limited

on behalf of the Board of Directors

Place: KANPUR
Date: 13.08.2025

MR. VEQARUL AMIN
Managing Director
DIN: 00037469

MR. IFTIKHARUL AMIN
Director
DIN:00037424

**ANNEXURE –II TO THE DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE:**

In accordance with the Regulation 17 to 27 of (LODR) Regulation, 2015 of the Listing Agreement with the Stock Exchanges in India (Regulation 27) and some of the best practices followed internationally on Corporate Governance, the report containing the details of governance system and processes at Amin Tannery Limited is as under:

Corporate Governance Philosophy

At Amin Tannery Limited it is our belief that as we move closer towards our aspirations of becoming a global corporation our corporate governance standard must be globally benchmarked. That gives us confidence of having put in the right building blocks for future growth and ensuring that we achieve our ambitions in a prudent and sustainable manner.

Shareholders Communications

The Board recognizes the importance of two-way communication with shareholders for giving a balanced report of results & progress and responds to the questions and issues raised in a timely and consistent manner. Shareholders seeking information may contact the Company directly throughout the year. They also have an opportunity to ask questions in person at the Annual General Meeting. Shareholders can contact the company via dedicated shareholder contact points as provided with this report or through any of Investor Service Centre of the Company's Registrars and Transfer Agents. The company ensures that queries, complaints and suggestions are responded in a timely and consistent manner.

Role of Company Secretary in Overall Governance Process

The Company Secretary holds a key role in ensuring that the Board Procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meeting. The Company Secretary is primarily responsible to ensure compliance with applicable statutory requirements and is the interface between the management and regulatory authorities for governance matters. All the Directors of the company have access to the advice and services of the Company Secretary.

Observance of the Secretarial Standards issued by the Institute of the Company Secretaries of India

The Institute of the Company Secretaries of India (ICSI), one of the premier professional bodies in India, has issued Secretarial Standards on important aspects like Board Meetings, General Meeting, Payment of Dividend, Maintenance of Registers and Records, Minutes of Meetings, Transmission of Shares and Debentures, Passing of Resolution By Circulation, Affixing of Common Seal, Forfeiture of Shares and Board's Report although these standards are recommendatory in nature, the Company substantially adheres to the standards voluntarily.

1. BOARD OF DIRECTORS:

- (i) The Board of Directors of the Company has equally consisted of 50% Executive and 50% Non-Executive Independent Directors as per Companies Act, 2013 the Board is in conformity with Regulation 17 of LODR Regulation 2015 and the listing agreement with the Stock Exchanges.
- (ii) None of the directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees as specified in the regulation across all the Companies in which he/she is a director. Necessary disclosure about position in other public companies as on 31st March, 2025 has been made by the Director.
- (iii) The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and the number of Directorships and Committee Chairmanship/Membership held by them in other companies is given below. Other directorships do not include alternate directorship and directorship of private limited companies that are either holding or subsidiary company of a public company shall be included, Chairmanship/Membership of Board Committees included on Audit, Remuneration and

Shareholder/Investors Grievances Committees.

- (iv) The present strength of the Board is 6 comprises three Executive and three Non-Executive Directors. During the year 2024-25, the Board met 4 times (as against the minimum requirement of four meetings) on the following dates: , 30th May 2024, 13th August 2024, 13th November 2024 and 13th February 2025, The maximum time gap between any two board meetings was not more than one hundred and twenty days.

The following table gives details of director's attendance at the board meetings and at the last annual general meeting, number of memberships held by director in the Board/Committees of various companies:

Name	Category	Attendance Particulars		Number of other Directorships Committee Member/ Chairman		
		Board Meetings	Last AGM	Directorships	Other Committee Membership	Committee Chairman
Mr. Iftikharul Amin	Director	4	Yes	4	1	
Mr. Iqbal Ahsan	Director	4	Yes	5	1	
Mr. Veqarul Amin	MD	4	Yes	2		
Mr. Iqbal Akhtar Soleja	NED-I	4	Yes	1	3	
Mrs. Sadia Kamal	NED-1	4	Yes	1	3	
Mr. Aftab Ahmad	NED-I	4	Yes	1	4	4

MD-Managing Director; ED-Executive Director; NED-I-Non-Executive Director –Independent.

None of the Director is member of more than 10 Committees or Chairman of more than 5 Committees across all Companies in which he/she is Director. Brief resume of Directors seeking re-appointment, nature of their expertise in specific functional area, is given here under:

Mr. Iftikharul Amin: Mr. Iftikharul Amin, Director of the Company (66 years), is a Post Graduate. He is named in Article of Association of the Company as First Director of the Company. Mr. Iftikharul Amin is retire by rotation and being eligible for re-appointment. Iftikharul Amin has been closely associated with the Company and is involved in the operation of the Company. He is having very good experience of leather and leather products. His services are required very much to steer the company smoothly. He is also director of the following companies: -

- Super Tannery (UK) Limited
- Aarifi Tanners Limited
- Super Corporation Limited
- Super Tannery Limited
- Paisa Wasool Trading Private Limited

2. AUDIT COMMITTEE:

The Audit Committee consists of a Chairman and 2 Members - Mr. Aftab Ahmad (Non-Executive Independent Director) acts as Chairman, Mr. Iqbal Akhtar Soleja (Non-Executive Independent Director) acts as member and Mrs. Sadia Kamal (Non-Executive Independent Director) acts as a member of the committee.

The terms of reference specified by the Board to the Audit Committee are as contained under Regulation 17-27 of (LODR) of the Listing Agreement. They are as follows:

- a. Oversight of the company's financial reporting process and the disclosure of its financial information.
- b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board,

- (i) the going concern assumption
- (ii) compliance with accounting standards
- (iii) compliance with stock exchange and legal requirements concerning financial statements.
- d. Reviewing the adequacy of internal audit functions.
- e. Discussion with internal auditors any significant findings and follow-up there on.
- f. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- g. Discussion with external auditors before the audit commences nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

3. NOMINATION AND REMUNERATION COMMITTEE:

For better compliance of Corporate Governance, the Remuneration Committee of the Company has been designed to determine Company’s policy on specific remuneration package of Executive Directors on the basis of their performance. The Remuneration and Commission decided by the Committee are paid in accordance with the Companies Act, 2013. The Composition of Remuneration Committee is as follows:

Name	Status
Mr. Aftab Ahmad (Non Executive Director - Independent)	Chairman
Mr. Iqbal Akhtar Soleja (Non Executive Director - Independent)	Member
Mrs. Sadia Kamal (Non Executive Director - Independent)	Member

Details of remuneration paid to Directors are given below:

Name of Director	Salary including perquisites	Sitting Fees	Total (Rs₹ in lacs)
Mr. Iftikharul Amin	NIL	--	NIL
Mr. Iqbal Ahsan	NIL	--	NIL
Mr. Veqarul Amin	24,57,600	--	24,57,600

The Non-Executive Directors are not paid any remuneration.

4. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

The Company has constituted Shareholders' / Investors' Grievance Committee (the committee), comprising Mr. Aftab Ahmad, as a Chairman, Mr. Iftikharul Amin and Mr. Iqbal Ahsan as Members. The Committee, inter-alia, approves issue of duplicate certificates and reviews all matters connected with the securities transfer. The Committee also looks into redressing of Shareholders' / Investors' Complaints like transfer of shares, non-receipt of balance sheet, non-receipt of dividends etc. Mr. Sharad Chandra Shukla, the Company Secretary acts as a Secretary of the Committee as well as Compliance Officer. Total No of complaints received and replied to the satisfaction of Shareholders during the year was 45 outstanding complaints were lying unresolved as on 31st March, 2025. No Investors grievances are pending for a period exceeding more than one month with the Company.

5. CSR COMMITTEE:

The Company has constituted CSR Committee (the committee), comprising Mr. Aftab Ahmad as a Chairman, Mr. Iftikharul Amin, and Mr. Iqbal Ahsan as the members of Committee. The Committee, inter-alia, approves the CSR activities as run by the Company. However, the same is not applicable to the Company. The basic aim of the Company CSR Policy to improve the lives of the Local Community.

6. GENERAL BODY MEETINGS:

During the last three years, following Annual General Meetings (AGM) & Extra Ordinary General Meeting (EGM)

AMIN TANNERY LIMITED

were held:

Year	Location	Date	Time
2021-22 (AGM)	187/170, Jajmau Kanpur	30.09.2022	10 A.M.
2022-23 (AGM)	187/170 Jajmau Kanpur	30.09.2023	10 A.M.
2023-24 (AGM)	187/170 Jajmau Kanpur	30.09.2024	10 A.M.

7. DISCLOSURE:

(a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries if any or relatives etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company. All the related party transactions are negotiated on arms length basis and are only intended to safeguard the interest of the company. Wherever necessary, the related party transactions are disclosed in Notes to the Accounts, forming part of the Annual Report.

(b) Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years are NIL

8. MEANS OF COMMUNICATION:

Quarterly Results: The quarterly results were published in the The Pioneer (English), New Delhi and Jan Satta (Hindi), Kanpur. The Management Discussion and Analysis (MD & A) is a part of Annual Report.

9. INSIDER TRADING:

In accordance with Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation 1992, as amended in February 2002, the Board of Directors of the company formulated the code of conduct for prevention of insider trading in shares of the company by its employees.

10. GENERAL SHAREHOLDER INFORMATION:

10.1 ANNUAL GENERAL MEETING: Date and Time 30th September 2025 at 10:00 a.m.
Venue – 187/170, Jajmau, KANPUR-208 010.

10.2 FINANCIAL CALENDAR 2025-26: (Tentative)**BOARD MEETINGS:**

Results for the quarter ending 30.06.2025: 2nd week of August 2025

Results for the quarter ending 30.09.2025: 2nd week of November 2025

Results for the quarter ending 31.12.2025: 2nd week of February 2026

Results for the quarter ending 31.03.2026: Last week of May 2026 (as per Listing Agreement.)

10.3: BOOK CLOSURE DATE/ Record Date: 23rd September 2025 to 24th September 2025 (both days inclusive)

10.4: Dividend: Your Directors have not recommended dividend for the year ended 31st March 2025.

10.5: (a) LISTING OF EQUITY SHARES ON STOCK EXCHANGES AT :

1.The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI-400001.

NOTE: Annual Listing Fees for the year 2025-26 has been paid to the BSE.

(b) DEMAT ISIN NUMBERS IN NSDL & CDSL: Equity Shares INE572Z01017

10.6: STOCK CODE: Trading in Mumbai Stock Exchange and Stock Code is 541771.

Performance of Company's Equity Share

Months	Company's Equity Share	
	High	Low
April 2024	2.91	2.46
May 2024	2.90	2.43
June 2024	2.60	2.19
July 2024	2.61	2.25
August 2024	2.74	2.11
September 2024	2.62	2.17
October 2024	2.79	2.02
November 2024	2.65	2.30
December 2024	2.74	2.23
January 2025	3.03	2.12
February 2025	2.85	2.21
March 2025	2.59	1.96

10.7: REGISTRAR AND TRANSFER AGENT:

KFin Technologies. Ltd.

Karvy Selenium Tower B", Plot No 31&32, Financial District, Nanakramguda, Gachibowli, HYDERABAD-500032 Telangana, India Phone: 40-67162222, 33211000 ; Fax: 40-23420814

Email: einward.ris@kfintech.com , mailmanager@kfintech.com

10.8: SHARE TRANSFER SYSTEM:

In compliance of SEBI Circular, your Company has appointed common agency to shareholders for all the work relating to share registry in terms of both physical and electronic at single point by our Registrar & Transfer Agent i.e. KFin Technologies Ltd. Hyderabad. The share transfers, which are received are processed and the share Certificates/Entitlement letter returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respect.

10.9: SHARE HOLDING PATTERN AS ON 31.03.2025

S. No.	Description	Cases	Shares	% Equity
1	BANKS	1	3,000	0.00
2	CLEARING MEMBERS	0		
3	DIRECTORS AND THEIR RELATIVES	1	1,17,23,400	10.85
4	H U F	114	6,54,814	0.60
5	BODIES CORPORATES	37	29,65,966	2.74
6	NRI (NON- REPATRIATION)	45	91,679	0.08
7	NON -RESIDENT INDIANS	58	4,48,727	0.41
8	RESIDENT INDIVIDUALS	17,130	3,66,60,826	33.96
9	IEPF	1	36,86,914	3.41
	Total:	17,388	107973360	100.00

10.10: Distribution Schedule as on 31st March 2025:

Category	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1- 5000	16,301	93.75%	1,36,86,059	1,36,86,059	12.68 %
5001-10000	649	3.73%	47,05,825	47,05,825	4.35%
10001- 20000	238	1.37%	34,81,573	34,81,573	3.22%
20001- 30000	77	0.44%	19,40,827	19,40,827	1.80%
30001- 40000	29	0.16%	10,63,023	10,63,023	0.99%
40001- 50000	23	0.13%	10,73,049	10,73,049	1.00%
50001-100000	41	0.23%	29,59,465	29,59,465	2.74%
100001 & Above	30	0.17%	7,90,63,539	7,90,63,539	73.22%
TOTAL	17,388	100.00%	10,79,73,360	10,79,73,360	100.00%

10.11: DEMATERIALISATION OF SHARES AND LIQUIDITY:

The company has entered into agreement with NSDL and CDSL for the dematerialization of its equity shares.

10.12: OUTSTANDING GDR/ADR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY : Nil**10.13: PLANT LOCATIONS:**

Amin Tannery Limited : Leather Technology Park, Banthar, Unnao, U.P.

10.14: ADDRESS FOR INVESTORS' CORRESPONDENCE:

Shareholders correspondence should be addressed to our Registrar & Transfer Agents at the address mentioned above. Shareholders may also contact Company Secretary at the Registered Office of the Company at:

15/288 C, Civil Lines Kanpur-208001

Phone: 0512-230447

E-mail: share@amintannery.in

Website: www.amintannery.in

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

11. CODE OF CONDUCT :

The Company has a code of conduct applicable to its Directors and senior management personnel.

Declaration as required under the Listing Agreement:

All Directors and senior management of the company have affirmed compliance with company's Code of Conduct for the financial year ended 31st March 2025.

Kanpur: 13.08.2025

MR. VEQARULAMIN
Managing Director

12. NON-MANDATORY REQUIREMENTS:

The company has adopted non-mandatory requirements to the following extent:

Chairman of the Board – The Company does not have a Chairman. At every Board meeting, a Director is elected

to preside over the meeting. The company has constituted Remuneration committee of the Board.

On behalf of the Board of Directors

Place: KANPUR
Date: 13.08.2025

MR. VEQARUL AMIN
Managing Director
DIN: 00037469

MR. IFTIKHARUL AMIN
Director
DIN: 00037424

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development:

The Indian Leather Industry plays a significant role in the Indian Economy in view of its substantial export earnings, employment generation and growth opportunities. The export of leather and leather products has increased over past few years.

The Company is striving high to capture over Global Market in respect of Leather and Leather Products. The Company has taken various steps to promote company's products all over the world and it is being done in line with global trends to enhance scale, global competitiveness and financial flexibility and also to contribute towards achievement of company's objective and to increase revenue, production volume, market shares and shareholder's returns.

Opportunities:

Company has gained reputation and established itself globally as Supplier of quality products. The company has demonstrated global competitiveness and has achieved international standards for the quality of its products and its immense capabilities provide massive opportunities in the foreign market. Company's overall strategy is to enhance shareholder value by receiving better returns through a long-term investment.

Threat:

The company is fully aware of the factors dictating competition and has been investing with the ups and downs through its various effective measures like cost optimization, competitive pricing, improved production process and enhanced customer satisfaction.

Even under difficult operating conditions, company has been consistently performing at its best. It is expected that company's sound policies, competitive cost position will enable the company to lead the market effectively.

To exist in the competitive market and improve the value of shareholder, company is consistently considering all the significant factors, which provide sharp edges that enable company to enhance the margin.

Out Look:

Company's maximum operational income is based on the margin on export of leather and leather products. As most of part of the earning is realized from Export, out look depends upon the global economic scenario, global demand and supply and international product prices. Above all the performance of your company largely depends on the Ex-imp policy of the Union Government. Looking at the overall development of the Indian economy and the efforts of the Central Government to achieve higher GDP, Board of directors of your company is very much optimistic to the future of the Company.

Risks and Concerns:

Although Your Company does not perceive any serious threat, still company is taking care against the risk of growing pressure of prices, foreign exchange rates variation, current and future litigation, working capital management, bad debts etc. Foreign exchange liabilities / revenues are mainly concerned with the company's operation. Regular monitoring of movement of foreign exchange rates is carried out and decisions are taken as to when outstanding are to be covered and payments are to be made. Working Capital requirement are to be kept at minimum level in order to maintain the lowest possible interest rate.

Company has strongly prepared itself to meet cutthroat competition in global market by adhering to international quality standards of its product.

In addition to above company has overall risk management strategy, follows such practices & policies that are framework of efficient management to count the risk in advance.

Internal Control System and their Adequacy:

The company has made sufficient arrangement for internal control system and its monitoring for keeping proper record of the purchase of raw materials, stores, components, plant and machineries, equipments and all other assets for production and sale of finished leather and leather products. The company has clearly fixed rules and responsibilities for all management personnel and all operational activities are well controlled. The system ensures authorization of all transactions, records and the reports correctly and properly through computerized system.

The Audit committee of the Company also re-examines adequacy of internal controls, systems of risk management policies adopted by the Company.

Company's Laws and Regulations are also reviewed by the Internal Audit Team regularly from time to time and its report is submitted to the promoters and put up in every Board Meeting. In order to provide sufficient support for business promotion of the company, the finance and commercial functions have been properly set. The company takes into account from time to time and analysis its progress in accordance with the Laws and Regulations set by the internal auditors and report to the Board in every Board Meeting in support of best practices for internal control, standard operating norms and guidelines are being issued. The Company also incorporates all financial operating, and information technology systems are also evaluated from time to time.

Environment and safety:

The Company feels its responsibility and is fully aware of the importance to achieving exhibiting healthy environmental performance by checking effect of its activities, product or services for the environment. The environment policy of the company fully complies with the environmental laws and prevention of water, air and noise pollution and all efforts are made for continual improvement in the environmental performance. The Company has also initiated focusing its attention on "Charter on Corporate Responsibility" under the policy of the Government of India. The Company takes all measure to save and minimize the environmental effect on air, water by strictly using and further sounding its environmental management system to meet its objective. The Company ensures providing safe work place, machines and safety control measures within the organization and a sense of safety consciousness is spread amongst all the workmen, employees and supervisors.

Industrial Relations and Human Resources Development:

The Company gives much importance to maintain good relations with its employees ensuring that employees feel valued and energetic in creating an atmosphere and culture so that they can maximize their contribution in increasing the growth and further development of the company, and in turn the Company thinks of individual growth of its employees for their dedicated participation in organizational development.

The company's priority is to reduce the employee's turnover ratio. The company's approach and efforts are to create congenial work environment for individual growth, which enable the development of whole organization. Relationship with the employees remains cordial through out the year. The company has a team of dedicated employees working towards the company's mission.

Discussion of Financial Performance with respect to Operational Performance:

Effective working management is regularly concentrating to reduce the cost of debt as much as possible. Prudent cash management endeavour to utilize the optimum Working Capital in order to reduce the interest cost and also to avoid the bottleneck of company's operation.

Research & Development

The company is committed to continue technological innovation, physical and chemical standardization and improvement to achieve high standards of product quality and customer satisfaction

Key factors that keep the company one step ahead:

- a. Extensive interaction with the latest technological developments.
- b. Presence in all major trade fairs, seminars and workshops for optimum knowledge up gradation.
- c. Well qualified and progressive workforce.
- d. Fully equipped Laboratory

The tannery units of the company work under guidance of a well-equipped laboratory conducting physical and chemical tests. It also has a pilot tannery to conduct trials of new leathers at a small scale before its implementation in bulk production. The laboratory has all the requisites to perform tests of leather as per EN, ISO and DIN standards. The company is amongst few companies which provide certification as per the REACH guidelines of European Chemicals Agency.

Design Studio: The footwear units of the company conduct their production as per the guidance of a newly built, state of the art designing cell, lead by well qualified shoe technologists and designers. Due to a rapid change in the product profile over the past few years, this studio was installed keeping in mind the ever-changing tests and preferences of the customers, while keeping time frame into consideration.

Quality Assurance: A major factor which keeps the company ahead is its obsession with total quality, which includes products of the highest standards, quick and efficient customer service, leading to complete customer satisfaction. Factors like these help the company to retain customers, some of them, for as long as 30 years.

Fair Participation

Asia Pacific Leather fair, Hong Kong
Lineapelle, Bologna, Italy
Moda, Birmingham, United Kindom
All China Leather Exhibition, Shanghai , China
A + A Fair, Dusseldorf, Germany
Fimec Fair, Novo Hamburgo, Brazil

Cautionary Statement:

Statements in the Management Discussion & Analysis Report which seek to describe the company's objectives, projections estimates, expectations and predictions may be considered to be "forward looking statements" and are stated as required by applicable laws and regulations. Actual results could differ from those expressed or implied. Many factors including global and domestic demand-supply conditions, prices, raw materials availability, technological changes, changes in Government policies, tax laws and other statues may affect the actual results, which could be different from what the Directors' envisage in terms of future performance and out look.

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

Social Responsibility:

Amin Tannery Limited (ATL) believes in total commitment to society. The promoters of the company run an organization known as **AMIN WELFARE TRUST (AWT)** which follows the motto of "Promoting Hope in Life." This trust has taken up number of social causes in the field of EDUCATION & HEALTHCARE.

Healthcare:

AWT operates a hospital known as **Chaudhry Ehsan Kareem Hospital**, well equipped with the most modern machinery and infrastructure, in the industrial area of Jajmau, Kanpur City, providing healthcare facilities in a number of fields including Neurology, Vision, Endocrinology, Dentistry and Pre/Post Maternal Care.

Education:

On 26th January 2010, AWT launched a state of art educational institution namely **Super International School** with the aim to provide world class education at affordable cost to the middle-income group. The school is affiliated with the C.B.S.E board and is equipped with the latest infrastructure required for a healthy and constructive approach to education. To know more, please visit www.superinternationalschool.com

Environment

When the leather industry enough developed, the pollution of air and water increased and the stage reached where scientists started thinking on making better use or reuse of material which caused pollution keeping in mind the economical factor else no industrialist would accept the change.

Special emphasis has been laid on use of low waste technology with minimum possible expenditure and maximum quality production because it is natural for any industrialists to resist a change unless it is likely to give better quality production with least expenditure. Pollution is given the last priority by them whereas we give it the first priority.

At ATL we are very much cautious about pollution. We have our own water treatment and chrome recovery plant in which we collect the drain water full of nickel, chromium and many more harmful substances. Our deep interest is in green and clean environment. The chrome is used in the processing of hides & skins in which 65% is consumed during the process while 35% goes waste. The presence of chrome in the discharged water of tanneries is hazardous for public health as its excessive use can cause severe skin diseases. To minimize the danger, we have water treatment plant to purify water to its maximum possible level. We believe to contribute in safe and healthy environment. STL is an eco friendly tannery.

Health, Safety & Environment

We at ATL are committed to provide a safe and healthy working environment for our employees by adopting a proactive approach. It is part of our work ethic to ensure that safety, health and environment safeguards are in place right from the inception to the execution stage. We accept the need for constant up gradation of safety & health standards commensurate with the rapid changing technology in production.

ANNEXURE-II

DETAILS PERTAINING TO EMPLOYEES REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT,2013

A. DETAILS OF REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT,2013 READ WITH RULES 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES,2014:

1. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary during the Financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees are as under:

Name of Director /KMP and Designation	Director Identification Number (DIN)	Remuneration of Director /KMP for the Financial Year 2024-25 (Rs in lacs)	% Increase/ Decrease in Remuneration in the Financial Year 2024-25	Ratio of Remuneration of each Director/to Median Remuneration of Employees
Mr Veqarul Amin	00037469	2457000	00	
Mr. Iftikharul Amin	00037424	00	00	
Mrs. Arti Tiwari	NA	120000	00	

2. The % increase of remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for full fiscal 2025 and full fiscal 2024. The Ratio of remuneration to Median Remuneration of employees is provided only for those directors and KMP who have drawn remuneration from the Company for the full fiscal 2025.
3. No remuneration paid to non-executive directors including independent directors.
4. The Median remuneration of employees of the Company during the Financial year was Rs 1.64 Lacs .
5. In the Financial year, there was an increase of 3.68% in the median remuneration of the Company.
6. There was 166 permanent employee of the Company on the rolls of the Company as on March 2025.
7. Average percentage increase made in the salaries of the employees other than the managerial personnel in the last financial year 2023-24 was 3.35 .
8. The Key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendation of the Nomination and remuneration Committee as per the Remuneration policy for Directors, Key Managerial Personnel and other Employees.
9. The ratio of the remuneration of the highest paid director to that of employees who are not directors but receive remuneration in excess of the highest paid director during the year -**Not Applicable**.

B. STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH RULES 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1-Top ten employees, in terms of remuneration drawn

Name	Designation	Age	Qualification	Date of Commencement of Employment	Experience	Gross Remuneration	Previous Employment
Mr. Veqarul Amin	MD	63	Leather Technologist	Since incorporation	35	2457000	Super Tannery Limited
Mrs. Rumana Amin	Manager	56	Graduate	01/04/2019	16	731600	Super Shoes Limited
Mr. Zakiul Amin	Manager Operation	37	Graduate	01/02/2018	14	1080000	Super Shoes Limited
Mr. Sharad Chandra Shukla	Company Secretary	33	Graduate	23/04/2025	8	181000	NA
Mr. Javed Ahmad Farooqui	General Manager	64	Graduate	01/02/2018	35	491600	Super Tannery Limited
Mr. Habibullah Khan	CFO	53	Graduate	01/02/2018	30	513200	Super Tannery Limited
Mr. Athar Sartaj	Export Manager	43	Graduate	01/02/2018	19	273800	Super Tannery Limited
Mr. Syed Hasan Danish	Import Manager	54	Graduate	01/02/2018	23	261800	Super Tannery Limited
Mr. Faisal Saeed	Assistant Manager HR	37	Graduate	01/02/2018	17	221000	Super Tannery Limited
Mr. Ubaid Alam	Purchase Manager	39	Graduate	01/02/2018	18	190338	Super Tannery Limited

2. Employed throughout the financial year 2024-25 and in receipt of remuneration in the aggregate, not less than one crore and two lacs rupees: - **N-A**

Name	designation	age	qualification	Date of commencement of employment	Experience	Gross remuneration	Previous employment

Notes:-

1. All appointments are contractual and terminable by notice on either side.
2. Mr. Veqarul Amin the Managing Director, Mrs. Rumana Amin, and Mr. Zakiul Amin, are relatives of each other.
3. No employee was employed for a part of the financial year who was in receipt of remuneration of Rs. 8.50 lacs or more per month.
4. It is hereby affirmed that the remuneration paid as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

Form No.MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025.

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
AMIN TANNERY LIMITED
15/288 C, Civil Lines Kanpur-208001
UTTAR PRADESH.

We were appointed by the Board of Directors of the Amin Tannery Limited (hereinafter called the Company) to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2025.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Amin Tannery Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our verification, the Amin Tannery Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit,

We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025. Complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder:
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder:
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulation made thereunder to the extent of Foreign Direct Investment Overseas Direct Investment and External Commercial Borrowings:
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011:
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 :
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 : **Not applicable to the Company for the year under review;**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 : **Not applicable to the Company for the year under review;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008: **Not applicable to the Company for the year under review;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue And Share Transfer Agents) Regulation, 1993 regarding the Companies Act and dealing with client: **Not applicable to the Company for the year under review;**

AMIN TANNERY LIMITED

- (g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2009: **Not applicable to the Company for the year under review;**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **Not applicable to the Company for the year under review;**
- (vi) (Mention the other laws as may be applicable specifically to the Company) **N.A**
we have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India. The Company is maintaining Minutes Book as per the norms, but not as Stated in the SS-1 and SS-2, the company has been suggested to comply with the standard viz. numbering of Minutes Book, whether they are Board Minutes, Committee Minutes or General Body Minutes.
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (hereinafter called as "Listing Agreement"):

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above, to the extent applicable.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. There are no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to convene the board meeting, agenda (detailed notes on agenda were sent, but sometime at least seven days in advance notice were not adhered), and a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded as part of the minutes, it was found that most of the time it was unanimous but the name of proposer and seconder were given in the minutes book.

We further report that

The adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines to the extent applicable.

We further report that

On the basis of the questionnaire provided to the Company, during the audit period, on the basis of reply received from the various departments, it was concluded that the company has complied with the following laws applicable to the Company.

For example:

- (i) Water (prevention and control of pollution) Act, 1974;
- (ii) Air (prevention and control of pollution) Act, 1981;
- (iii) Environment Protection Act, 1986;
- (iv) Factories Act, 1948;
- (v) Industrial Disputes Act, 1947;

AMIN TANNERY LIMITED

- (vi) Payment of Wages Act,1936;
- (vii) The Minimum Wages Act,1948;
- (viii) Employees State Insurance Act,1948;
- (ix) The Employees Provident Fund and Miscellaneous Provisions Act,1952;
- (x) The Payment of Bonus Act,1965;
- (xi) The Payment of Gratuity Act,1972;
- (xii) The Sexual Harassment of Women at work place, (Prohibition and Redressal) Act, 2013.

Signature:

K. N. Sridhar & Associates

Name of Company Secretary in Practice/Firm:

FCS NO 3882 CP No: 2612

UDIN F003882G001011812

Date : 13.08.2025

Place: Kanpur

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries NA

(Information in respect of each subsidiary to be presented with amounts in Rs. In Lacs)

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Amin Colonizers & developers Ltd..
Latest audited Balance Sheet Date	
Shares of Associate/Joint Ventures held by the company on the year end No.	31.03.2025
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	98%
Description of how there is significant influence	No Influence
Reason why the associate/joint venture is not consolidated	N.A
Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	Rs. 35,677.60
Considered in Consolidation	NA
Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Date(s) of approval by the Board, if any:
- (f) Amount paid as advances, if any:

The Details has been given under the head notes to financial statements

For and on behalf of the Board of Directors of
Amin Tannery Limited

Mr. Veqarul Amin
(Managing Director)

Mr. Iftikharul Amin
(Director)

Mr. Sharad Chandra Shukla
(Company Secretary)



INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Amin Tannery Limited

1. We have examined the compliance of conditions of corporate governance by Amin Tannery Limited (“the Company”), for the year ended on March 31, 2025, as stipulated in regulation 17 to 27 and clause (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Management’s responsibility

2. The compliance of conditions of corporate governance is the responsibility of management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of corporate governance stipulated in the SEBI Listing Regulations.

Auditors’ responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither audit nor expression of opinion on the financial statements of the Company.
4. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with corporate governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (“the ICAI”), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purpose issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanation provided to us and representations provided by management, we certify that the Company has complied with the conditions of corporate governance as specified in regulation 17 to 27, clause (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations, as applicable during the year ended March 31, 2025.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur
Date: 30.05.2025

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C
(Divyank Nigam)
Partner
M. No. 438443
UDIN: 25438443BMIOEI5574



INDEPENDENT AUDITOR'S REPORT

To
The Members of Amin Tannery Limited

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Amin Tannery Limited (“the Company”), which comprise the balance sheet as at March 31, 2025, and the Statement of Profit and Loss (including other comprehensive income), and statement of cash flows and the statement of change in equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements 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 statements under the provisions of the Companies Act, 2013 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company’s Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors’ report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 financial statements, 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. Under section 143(3)(1) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the company as we considered appropriate and according to information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
3. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flows and statement of change in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as of March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position – Refer Note no. 32 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested

(either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. the company has not declared and/or paid any dividend during the year. Hence, compliance of Section 123 of the Act is not applicable during the year.
 - vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention

Place: Kanpur
Date: 30.05.2025

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C
(Divyank Nigam)
Partner
M. No. 438443
UDIN 25438443BMIOEF3021

**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 of our report of even date on the Ind AS financial statements for the financial year ended March 31, 2025 of **Amin Tannery Limited**)

In terms of the information and explanations given to us and also on the basis of such checks as we considered appropriate, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment;
(B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under property, plant and equipment are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The inventories of the Company have been physically verified by the management at reasonable interval during the year. In our opinion, the coverage and procedure of such verification is appropriate having regard to the size of the company and nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on verification during the year when compared with books of account.
- (b) As disclosed in Note no. 41(e), the company has been sanctioned working capital limits in excess of five crore rupees from banks during the year on the basis of security of current assets. The quarterly returns or statements filed by the company with banks are not in agreement with the books of account of the Company, the details are as under:

Rs. In Lacs				
Quarter ending	Value as per quarterly return / statement filed with bank	Value as per books of accounts	Differences	Reason for differences
June 30, 2024	5392.46	5566.08	173.62	The differences are there because the statement filed with the lenders are based on financial statements prepared on provisional basis.
September 30, 2024	5228.25	5282.84	54.59	
December 31, 2024	5334.02	5337.78	3.76	
March 31, 2025	5113.34	5134.84	21.50	

- (iii) The Company has not made investments, provided any security or guarantee or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered except investments in companies. The terms and conditions of the same are not prejudicial to the interest of the company. Accordingly reporting under paragraph 3(iii) (a), (c) to (f) are not applicable.
- (iv) The company has not granted any loan, guarantee, or security where provisions of section 185 of the Act are applicable. The company has complied with the provisions of Section 186 of the Act in respect of Investments made during the year.
- (v) In our opinion, the Company has not accepted any deposit during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 (the Act) read with the Rules framed there under. Hence, paragraph 3(v) of the Order is not applicable.
- (vi) Provisions for maintaining Cost Records pursuant to the Rules framed by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 are not applicable to the company during the year.
- (vii) (a) According to the books and records produced and examined by us, the Company is generally regular in depositing undisputed Statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, GST, Cess and other material statutory dues as applicable with the appropriate authorities and no undisputed amount payable in respect of aforesaid statutory dues were outstanding as at March 31, 2025 for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax and GST which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or on the payment of interest thereon to any lender during the year.
(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
(c) The term loan availed by the company was utilized for the purpose it was availed for.
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence reporting under clause 3(ix)(e) of the Order is not applicable.
(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, JV or associate Company and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the company or any fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) The company is not a "Nidhi Company"; hence paragraph 3(xii) the Order is not applicable.
- (xiii) In our opinion, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the

nature of its business.

- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, paragraph 3(xv) the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Provisions of Corporate Social responsibility under section 135 are not applicable to the company. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

Place: Kanpur
Date: 30.05.2025

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C
(Divyank Nigam)
Partner
M. No. 438443
UDIN 25438443BMIOEF3021



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3(f) of our report of even date on the financial statements for the financial year ended March 31, 2025 of **Amin Tannery Limited**)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to financial statements of **Amin Tannery Limited** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kanpur
Date: 30.05.2025

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C
(Divyank Nigam)
Partner
M. No. 438443
UDIN 25438443BMIOEF3021

AMIN TANNERY LIMITED

CIN No.L19115UP2013PLCO55834

Balance sheet as at March 31, 2025

Particulars	Note No.	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
ASSETS					
Non-current assets					
(a) Property, Plant and Equipment	2 (a)		716.33		679.77
(b) Capital work-in-progress			3.10		38.88
(c) Other Intangible assets	2 (b)		1.90		1.16
(d) Deferred Tax Assets	3		13.99		5.02
(d) Financial Assets					
(i) Investments	4		5.90		5.90
(ii) Other Financial Assets	5		25.45		25.45
Current Assets					
(a) Inventories	6		4,531.97		4,486.14
(b) Financial Assets					
(i) Trade receivables	7	602.87		772.93	
(ii) Cash and cash equivalents	8	26.61		40.08	
(iii) Bank Balances other than (ii) above	9	0.44		0.44	
(iv) Other Financial Assets	10	160.81		174.45	
			790.73		987.90
(c) Current Tax Assets (Net)			20.62		24.54
(d) Other current assets	11		66.64		58.37
TOTAL ASSETS			6,176.63		6,313.13
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	12	1,079.73		1,079.73	
(b) Other Equity	13	202.73		171.32	
			1,282.46		1,251.05
LIABILITIES					
Non current liabilities					
(a) Financial liabilities					
(i) Borrowings	14		5.46		-
(b) Deferred tax liabilities (net)	15		-		-
(c) Provisions	16		99.70		89.12
Current liabilities					
(a) Financial liabilities					
(i) Borrowings	17	2,848.62		2,867.15	
(ii) Trade payables	18				
total outstanding dues of micro and small enterprises		44.01		208.68	
total outstanding dues of creditors other than micro and small enterprises		1,711.47		1,675.57	
(iii) Other financial liabilities	19	86.32		96.36	
			4,690.42		4,847.76
(b) Other current liabilities	20		89.17		115.21
(c) Provisions	21		9.42		9.99
TOTAL EQUITY AND LIABILITIES			6,176.63		6,313.13

Material Accounting Policies 1

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.
Chartered Accountants
Firm Registration No. 000952CC

For and on behalf on the Board

Veqarul Amin
Managing Director
DIN:00037469

Iftikharul Amin
Director
DIN:00037424

Divyank Nigam
Partner
M. No. 438443

Habibullah Khan
CFO

Sharad Chandra Shukla
Company Secretary

Place: Kanpur
Date: 30-05-2025

AMIN TANNERY LIMITED

CIN No.L19115UP2013PLCO55834

Statement of profit and loss for the period ended March 31, 2025

Particulars	Note No.	2024-25		2023-24	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
INCOME:					
Revenue from Operations					
(a) Sales / income from operations	22 (a)	3,958.87		4,530.10	
(b) Other Operating Revenue	22 (b)	<u>199.91</u>		<u>179.28</u>	
Total Revenue from operations			4,158.78		4,709.38
Other income	23		4.95		8.34
Total Income			<u>4,163.73</u>		<u>4,717.72</u>
EXPENSE:					
Cost of materials consumed	24		2,683.79		2,848.61
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25		(138.36)		204.08
Employee Benefits Expense	26		392.67		365.73
Finance costs	27		137.20		158.63
Depreciation and Amortization Expenses	28		91.72		88.82
Other Expenses	29		957.77		1,004.20
Total Expenses			<u>4,124.79</u>		<u>4,670.07</u>
Profit before Exceptional items and Tax			38.94		47.65
Exceptional Items			-		-
Profit before Tax			38.94		47.65
Tax expense:					
1. Current Tax		19.58		18.00	
2. Deferred Tax		(9.75)		(6.29)	
3. Tax adjustment relating to earlier years		-		-	
Profit for the year			9.83		11.71
			29.11		35.94
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
(a) Re-measurements of the defined benefit plans		3.09		2.87	
(ii) Income tax related to items that will not be reclassified to profit or loss		<u>(0.78)</u>	2.31	<u>(0.72)</u>	2.15
Total comprehensive income for the period			31.42		38.09
Earnings per equity share	30				
(Face Value per Share Rs. 1/-)					
1. Basic			0.03		0.03
2. Diluted			0.03		0.03

Material Accounting Policies**1**

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.

Chartered Accountants

Firm Registration No. 000952CC

Divyank Nigam

Partner

M. No. 438443

Place: Kanpur

Date: 30-05-2025

For and on behalf on the Board

Veqarul Amin
Managing Director
DIN:00037469Iftikharul Amin
Director
DIN:00037424Habibullah Khan
CFOSharad Chandra Shukla
Company Secretary

Statement of Changes in Equity for the period ended March 31, 2025
A. Equity Share Capital

Particulars	Rs. in Lacs
Balance as at April 01, 2023	1,079.73
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2023	1,079.73
Changes in equity share capital during the year	-
Balance as at March 31, 2024	1,079.73
Balance as at April 01, 2024	1,079.73
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2024	1,079.73
Changes in equity share capital during the year	-
Balance as at March 31, 2025	1,079.73

B. Other Equity

Particulars	Reserves and Surplus			Total
	Capital	Capital	Retained	
	Reserve	Reduction Reserve	Earnings	
Balance as at March 31, 2023	57.06	5.00	71.17	133.23
Profit for the year			35.94	35.94
Deferred Tax Liability recognised on OCI			(0.72)	-0.72
Other Comprehensive Income			2.87	2.87
Balance as at March 31, 2024	57.06	5.00	109.26	171.32
Profit for the year			29.11	29.11
Deferred Tax Liability recognised on OCI			(0.78)	-0.78
Other Comprehensive Income			3.09	3.09
Balance as at March 31, 2025	57.06	5.00	140.68	202.73

Material Accounting Policies
1

See accompanying notes to the financial statements

As per our attached report of even date

For and on behalf of the Board

For Kapoor Tandon & Co.

Chartered Accountants

Firm Registration No. 000952CC

 Veqarul Amin
 Managing Director
 DIN:00037469

 Iftikharul Amin
 Director
 DIN:00037424

 Divyank Nigam
 Partner
 M. No. 438443

 Habibullah Khan
 CFO

 Sharad Chandra Shukla
 Company Secretary

 Place: Kanpur
 Date: 30-05-2025

Statement of Cash Flows for the year ended March 31, 2025

Particulars	2024-25 Rs. In Lacs	2023-24 Rs. In Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	38.94	47.65
Adjustments for :		
Depreciation/ Amortisation	91.73	88.82
(profit)/loss on Sale of Property Plant & Equipments	0.36	3.37
Interest income	(0.03)	(0.03)
Finance Cost	137.20	158.63
Remeasurement of net defined benefit plans	3.09	2.87
Operating profit before working capital changes	271.29	301.31
Changes in working capital:		
(Increase)/ Decrease in trade receivables	170.06	223.36
(Increase)/ Decrease in inventories	(45.83)	128.28
(Increase)/ Decrease in other non current assets	-	-
(Increase)/ Decrease in other current financial assets	13.64	9.06
(Increase)/ Decrease in other current assets	(8.27)	(11.73)
Increase/ (Decrease) in trade payables	(128.77)	(380.02)
Increase/ (Decrease) in other financial liabilities	(10.04)	(9.84)
Increase/ (Decrease) in other current liabilities	(26.04)	(69.67)
Increase/ (Decrease) in Provisions	10.01	3.84
Cash generated from operations	246.05	194.59
Income taxes refunded / (paid), net	(15.66)	(18.52)
Net cash generated from operating activities	230.39	176.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipments (including CWIP)	(93.62)	(60.89)
Purchase of Other Intangible assets	(1.00)	
Proceeds from sale of property, plant and equipment	1.00	2.90
Interest received	0.03	0.03
Increase/ (Decrease) in Other bank balances (Margin Money)	-	-
Net cash (used in) / generated from investing activities	(93.59)	(57.96)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	5.46	(22.01)
Proceeds/(repayment) from/of short term borrowings	(18.53)	25.83
Finance costs paid	(137.20)	(158.63)
Net cash used in financing activities	(150.27)	(154.81)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(13.47)	(36.70)
Cash and cash equivalents at the beginning of the year	40.08	76.78
Cash and cash equivalents at the end of the year	26.61	40.08
(refer Note No. 8 for break-up)	-	-

Material Accounting Policies 1

See accompanying notes to the financial statements

As per our attached report of even date

For and on behalf of the Board

For Kapoor Tandon & Co.

Chartered Accountants

Firm Registration No. 000952CC

 Veqarul Amin
 Managing Director
 DIN:00037469

 Iftikharul Amin
 Director
 DIN:00037424

 Divyank Nigam
 Partner
 M. No. 438443

 Habibullah Khan
 CFO

 Sharad Chandra Shukla
 Company Secretary

 Place: Kanpur
 Date: 30-05-2025

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**Note 1:****A. CORPORATE INFORMATION**

Amin Tannery Limited ("the Company") is a public limited company was having its registered office situated at 15/288 C, Civil Lines, KANPUR 208 001 was incorporated on 25.03.2013.

The principal activities of the Company are manufacturing and exports of Leather and Leather shoe/uppers.

The Company's equity shares are listed at the Bombay Stock Exchange (BSE).

The financial statements were approved for issue in accordance with a resolution of the directors on May 30, 2025.

B. SIGNIFICANT ACCOUNTING POLICIES**1. Statement of Compliance**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

2. Basis of Preparation

The financial statements have been prepared on the historical cost convention on accrual basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets

Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

3. Operating Cycle for Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- a) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- b) held primarily for the purpose of trading,
- c) expected to be realised within twelve months after the reporting period, or
- d) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) it is expected to be settled in the normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period, or
- d) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle of the Company, that is, the time between the acquisition of assets for processing and their realisation in cash or cash equivalent is 12 months.

Deferred tax assets and liabilities are classified as non-current.

4. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

5. Critical estimate and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements,

estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The areas involving critical estimates or judgements are:

- **Employee benefits (estimation of defined benefit obligation)**

Post-employment benefits represent obligations that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit costs over the employee's approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations.
- **Estimation of expected useful lives of property, plant and equipment.**

Management reviews its estimate of the useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.
- **Contingencies**

Legal proceedings covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcome. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case/claim, the jurisdiction and the differences in applicable law. In the normal course of business, the Company consults with legal counsel and other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.
- **Valuation of deferred tax assets**

Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.
- **Fair value measurements**

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques, including market multiples model (Market Approach) and Capitalisation method (Income Approach) which involve various judgements and assumptions.
- **Impairment of Property, plant and equipment, Right-of-use assets, intangible assets (other than goodwill) and Capital work-in-progress**

The Company estimates the value in use of the cash generating unit (CGU) based on future cash flows after considering current economic conditions and trends, estimated future operating results and growth rates and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a suitable discount rate in order to calculate the present value. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets.

Revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

6. Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less

accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Expenses incurred relating to project, including borrowing cost and net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the Company intends to use these during more than a period of 12 months.

7. Investment property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

An item of property, plant and equipment or any significant part initially recognised of such item of property plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

8. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation has been provided on such cost of assets less their residual values on straight line method on the basis of estimated useful life of assets as prescribed in Schedule II of the Act.

Estimated useful lives of the property, plant and equipment as estimated by the management is the same as prescribed in Schedule II and the same are as follows:

Factory buildings	- 30 years
Plant and equipments	- 15 years
Furniture and fixtures	- 8 to 10 years
Computers (included under plant and equipments)	- 3 years
Office equipments	- 5 years
Electric Installation & Fittings	- 15 years
Vehicles	- 8 to 10 years

Freehold land is not depreciated/amortised.

Assets held under financial leases are depreciated over their expected useful lives on the same basis as owned assets or, wherever shorter, the term of relevant lease.

Depreciation is calculated on a pro rata basis except that, assets costing upto Rs. 5,000 each are fully depreciated in the year of purchase.

The estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

9. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets being computer software is amortised on straight line method over the period of five years.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

10. Impairment of tangible and intangible assets other than goodwill

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased.

If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

11. Leases**Company as a Lessee**

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a define period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contact involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, The Company recognises a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property and equipment. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option;

The lease liability is measured at amortised cost using the effective interest method.

The Company has elected not to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalised within property, plant and equipment and depreciated over its useful economic life. Payments received under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

12. Inventories

Inventories are valued at cost or net realisable value, whichever is lower. The basis of determining the cost for various categories of inventory are as follows:

- (a) Raw materials, Chemicals, Components, stores & spares and Stock in Trade – Cost includes cost of purchase (Net of recoverable taxes) and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- (b) Stock in process and finished goods- Direct cost plus appropriate share of overheads.
- (c) Saleable Scrap/Waste/By products - At estimated realisable value.
- (d) Import Entitlement / Licences – At estimated realisable/Utilisation value

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

13. Foreign Currencies

a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR/Rupees), which is the Company's functional and presentation currency.

b) Transaction and Balances

Transactions in foreign currencies are recorded on initial recognition at the exchange rate prevailing on the date of the transaction.

Any gains or losses arising due to differences in exchange rates at the time of translation or settlement are accounted for in the Statement of Profit & Loss either under the head foreign exchange fluctuation or interest cost, as the case may be, except those relating to long-term foreign currency monetary items.

14. Investment in Subsidiaries and Associates

Investment in associates and other related parties are carried at cost less accumulated impairment, if any.

15. Fair Value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

16. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

Debt instruments such as trade and other receivables, security deposits and loans given are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is classified as at the FVOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instruments at Fair value through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments excluding investments in subsidiary and associate companies. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - The Company has transferred substantially all the risks and rewards of the asset, or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

17. Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- b) Financial assets measured at fair value through other comprehensive income.

In case of other assets (listed as a) above), the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

18. Financial Liabilities**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value

gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

19. Derivative financial instruments

The Company uses derivative financial instruments to manage the commodity price risk and exposure on account of fluctuation in interest rate and foreign exchange rates. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value with changes being recognized in Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken through profit and loss.

20. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

21. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Interest income earned on temporary investment of specific borrowing pending expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period in which they occur.

22. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company, or the counterparty.

23. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

24. Provisions, Contingent liabilities and Capital Commitments

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

25. Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

A government grant that becomes receivable as compensation for expenses or losses incurred in previous period(s). Such a grant is recognised in profit or loss of the period in which it becomes receivable.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants related to assets are presented in the balance sheet as deferred income and is recognised in profit or loss on a systematic basis over the expected useful life of the related assets or other relevant basis.

Government grants by way of financial assistance on the basis of certain qualifying criteria are recognised as they become receivable.

In the unlikely event that a grant previously recognised is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognised is expensed in the Statement of Profit and Loss.

26. Revenue Recognition**Sale of Goods and services**

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods.

Revenue from the sale of goods is recognised at the point in time when (a) control is transferred to the customer, which is mainly upon delivery in case of domestic sales and on issuance of Shipping Bill in case of export sales.

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns, rebates and discounts to customers.

Revenue from the sale of goods excludes amounts collected on behalf of third parties, such as Goods & Services Tax (GST).

Interest Income

Interest income is accrued on using on a time basis by the effective interest rate with reference to the principal outstanding.

Dividend Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Export Incentives

Export Incentives are recognised when certainty of receipt is established.

Insurance Claim

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain and in such cases it is accounted for on receipt basis.

27. Employee benefits

The Company makes contributions to both defined benefit and defined contribution schemes which are mainly administered through/by duly constituted and approved Trusts and the Government.

Defined Contribution Scheme

In case of provident fund administered through Regional Provident Fund Commissioner, the Company has no obligation, other than the contribution payable to the provident fund.

In case of members of constituted and approved trusts, the Company recognises contribution payable to such trusts as an expense including any shortfall in interest between the amount of interest realised by the investment and the interest payable to members at the rate declared by the Government of India.

The Company's contributions paid / payable during the year to provident fund administered through Approved Trust, Regional Provident Fund Commissioner, Superannuation Fund and Employees' State Insurance Corporation are recognised in the Statement of Profit and Loss as an expense when employees have rendered services entitling them to contributions.

Defined Benefit Scheme

Gratuity: Cost of providing the Benefit is determined on an actuarial basis at the end of the year and charged to Statement of Profit and Loss. The cost of providing these benefits is determined by independent actuary using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses and the effect of the asset ceiling, (excluding amounts included in net interest on the net defined benefit liability and return on plan assets), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. It is included in retained earnings in the statement of changes in equity and in the balance sheet.

Leave encashment: Leave balance as at the end of the calendar year is encashed and balance leaves earned thereafter to the extent not availed by the employees are provided in the accounts.

28. Research and Development Expenditure

Expenditure on research of revenue nature is charged to Statement of Profit and Loss and that of capital nature is capitalized as fixed assets.

29. Taxes on Income

Current tax is the amount of tax payable determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and

allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

Current and deferred taxes relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an deferred tax asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

30. Dividend Distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

31. Cash Flow Statement

Cash flows statement is prepared as per the Indirect Method specified in Ind AS 7 on Cash Flows. Cash and cash equivalents (including bank balances) shown in statement of cash flows exclude item which are not available for general use on the date of balance sheet.

32. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

33. Segment Reporting

Operating segments are reported in consistent manner with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the Company.

34. Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified amendments to Ind AS – 117 Insurance Contracts. Ind AS 116 – Leases, relating to sale and leaseback transactions and consequential amendments to other standards which are not material, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

On 7 May 2025, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which made certain amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, effective from 1 April 2025. These amendments define currency exchangeability, provide guidance on estimating spot exchange rates when a currency is not exchangeable and include related disclosure requirements. The Company does not expect this amendment to have any significant impact in its financial statements.

Notes forming part of the financial statements for the period ended March 31, 2025

2 (a) Property, plant and equipment

(Rs. In lacs)

Particulars	Land Leasehold (Right-to-use Asset)	Factory building	Plant & Equipments	Office Equipment	Computer	Electric Installation & Fittings	Furniture & Fixtures	Vehicle	Total	Capital work in progress
Gross carrying value *										
As at March 31, 2023	64.27	405.18	1,021.24	20.31	2.14	29.10	38.65	70.76	1,651.65	3.10
Additions			12.99	0.57	0.27	1.25	4.00	5.85	24.93	35.78
Adjustment/(Deletions)			-					(25.71)	(25.71)	-
As at March 31, 2024	64.27	405.18	1,034.23	20.88	2.41	30.35	42.65	50.90	1,650.87	38.88
Additions		77.98	32.60	2.48	-	0.99		15.33	129.38	
Adjustment/(Deletions)								(10.97)	-10.97	-35.78
As at March 31, 2025	64.27	483.16	1,066.83	23.36	2.41	31.34	42.65	55.26	1,769.28	3.10
Accumulated Depreciation/Amortisation *										
As at March 31, 2023	5.19	90.81	686.93	15.67	1.35	27.60	28.13	46.21	901.89	
for the year	0.74	17.38	60.07	1.02	0.13	1.00	2.31	6.00	88.65	
Adjustment/(Deletions)	-	-	-	-	-	-	-	(19.44)	-19.44	
As at March 31, 2024	5.93	108.19	747.00	16.69	1.48	28.60	30.44	32.77	971.10	-
For the year	0.74	18.40	61.16	1.17	0.13	1.09	2.30	6.47	91.46	
Adjustment/(Deletions)								-9.61	-9.61	
As at March 31, 2025	6.67	126.59	808.16	17.86	1.61	29.69	32.74	29.63	1,052.95	
Net Carrying amount *										
As at March 31, 2023	59.08	314.37	334.31	4.64	0.79	1.50	10.52	24.55	749.76	3.10
As at March 31, 2024	58.34	296.99	287.23	4.19	0.93	1.75	12.21	18.13	679.77	38.88
As at March 31, 2025	57.60	356.57	258.67	5.50	0.80	1.65	9.91	25.63	716.33	3.10

2 (b) Other Intangible assets

(Rs. In lacs)

Particulars	Computer Software	Total
Gross carrying value *		
As at March 31, 2023	2.24	2.24
Additions	0.18	0.18
Deletions	-	-
As at March 31, 2024	2.42	2.42
Additions	1.00	1.00
Deletions	-	-
As at March 31, 2025	3.42	3.42
Accumulated Depreciation *		
As at March 31, 2023	1.10	1.10
Additions	0.16	0.16
Deletions	-	-
As at March 31, 2024	1.26	1.26
Additions	0.26	0.26
Deletions	-	-
As at March 31, 2025	1.52	1.52
Net Carrying amount		
As at March 31, 2023	1.14	1.14
As at March 31, 2024	1.16	1.16
As at March 31, 2025	1.90	1.90

*At deemed cost as per IND-AS 101 as at 01.04.2016 and additions at cost thereafter

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

- (i) **Leasehold Land (Right-to-use Assets)**
The lease term in respect of assets acquired under finance leases expires within 70 to 99 years.
- (ii) **Assets given as security for borrowings**
All the items of Property, Plant and Equipment of the Company have been given to lenders as security for various borrowing facilities.
- (iii) The management has carried out an exercise of identifying the asset that may have been impaired, during the year, in respect of each cash generating unit. On the basis of review carried out by the management, there was no impairment loss on fixed assets during the year.

(iv) **Capital-Work-in Progress (CWIP)**

(a) Ageing schedule for Capital-work-in progress **As at March 31, 2025**

Particulars	Amount in CWIP for a period of				Total	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Projects in progress	-	-	-	3.10	3.10	35.78	-	-	3.10	38.88
(ii) Projects temporarily suspended					-					-
Total	-	-	-	3.10	3.10	35.78	-	-	3.10	38.88

(b) CWIP, whose completion is overdue or has exceeded its cost compared to its original plan: NIL

(v) **Intangible assets under development (Intangible CWIP)** NIL

3. Financial Assets: Investments - Non Current

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Rs. In Lacs	No. of shares	Rs. In Lacs
Equity Shares Unquoted				
OTHER RELATED PARTIES				
(i) Industrial Infrastructure Services India Equity Shares of Rs. 10/- each fully paid	27,400	2.74	27,400	2.74
(ii) Banthar Industrial Pollution Control Co. Equity Shares of Rs. 10/- each fully paid	21,600	2.16	21,600	2.16
OTHERS				
(i) Al Barr Finance House Limited Equity Shares of Rs. 10/- each fully paid	10,000	1.00	10,000	1.00
Total		5.90		5.90
Aggregate Book Value of Quoted Investments		NIL		NIL
Market Value of Quoted Investments		N.A.		N.A.
Aggregate Book Value of Unquoted Investments		5.90		5.90

4. Deferred tax Assets (Net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
<i>Tax effect of items constituting deferred tax liability</i>				
On difference between book balance and tax balance of fixed assets		22.76		26.08
Total Tax effect of items constituting deferred tax liability		22.76		26.08
<i>Tax effect of items constituting deferred tax assets</i>				
Provision for gratuity		27.47		24.95
Provision for doubtful debts		5.14		6.15
MEME Disallowance		4.14		-
Total Tax effect of items constituting deferred tax assets		36.75		31.10
Net Deferred Tax Liability		13.99		5.02

5. Other Financial Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
<i>Unsecured considered good</i>				
Security Deposits		25.45		25.45
Total		25.45		25.45

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

6. Inventories (At cost or net realisable value whichever is lower)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
Raw Materials	77.84		169.44	
Work in Progress	2,164.88		2,060.54	
Finished Goods	2,025.54		1,988.43	
Chemical, Components, Stores, Spares & Scrap	242.30		243.23	
Waste & Scrap	21.41		24.50	
Total	4,531.97		4,486.14	

- (a) Inventories are hypothecated against borrowings from banks as referred in Note no 14 and 17
(b) During the year Rs. NIL Lacs (31.03.2024 - Rs. Nil Lac) was recognised as expense towards write-down of inventory.
(c) There are no inventories in transit or at port as at the balance sheet date.

7. Financial Assets - Current: Trade Receivable

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured Considered Good	-		-	
Unsecured Considered Good	602.87		772.93	
Unsecured which have significant increase in credit risk	19.22		19.22	
Unsecured credit impaired	20.44		24.43	
			642.53	
Less: Allowance for doubtful debts			19.22	
Less: Provision for Expected credit Loss			20.44	
Total	602.87		772.93	

- (a) Receivables are hypothecated against borrowings from banks as referred in Note no. 14 and 17

(b) Trade Receivable ageing Schedule:

Particulars	Not Due	Outstanding from due date/date of transaction					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2025							
Undisputed Trade Receivables							
(i) Considered Good	-	432.95	113.76	3.40	11.37	41.39	602.87
(ii) Which have significant increase in credit risk	-	8.84	3.52	0.18	0.60	7.30	20.44
(iii) Credit impaired	-	(8.84)	(3.52)	(0.18)	(0.60)	(7.30)	(20.44)
Disputed Trade Receivables							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	-	432.95	113.76	3.40	11.37	41.39	602.87
As at March 31, 2024							
Undisputed Trade Receivables							
(i) Considered Good	-	713.93	3.22	6.56	39.50	9.72	772.93
(ii) Which have significant increase in credit risk	-	14.57	0.40	0.89	6.43	2.13	24.42
(iii) Credit impaired	-	(14.57)	(0.40)	(0.89)	(6.43)	(2.13)	(24.42)
Disputed Trade Receivables							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	-	713.93	3.22	6.56	39.50	9.72	772.93

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

8. Financial Assets - Current: Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Balances with banks				
(a) on current accounts		16.69		28.04
(b) on Fixed Deposit account		1.11		1.10
Cash in hand		8.81		10.94
Total		<u>26.61</u>		<u>40.08</u>

9. Financial Assets - Current: Bank Balances other than cash and cash equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
Fixed Deposit (restricted, held as security deposit)		0.44		0.44
Total		<u>0.44</u>		<u>0.44</u>

10. Other Current Financial Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
<i>Unsecured considered good</i>				
(a) Interest accrued on deposits		0.32		0.29
(b) Export Incentive Receivable		60.43		73.33
(c) Balance with Govt/Revenue authority		100.06		100.83
Total		<u>160.81</u>		<u>174.45</u>

11. Other Current Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
<i>Unsecured considered good</i>				
(a) Advances to Trade Creditors		49.28		45.15
(b) Advance recoverable in cash or kind or for value to be received		13.36		10.27
(c) Prepaid expenses		4.00		2.95
Total		<u>66.64</u>		<u>58.37</u>

12. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Authorised				
Equity Shares of Re. 1/-each	11,00,00,000	1,100.00	11,00,00,000	1,100.00
Issued				
Equity Shares of Re. 1/-each	10,79,73,360	1,079.73	10,79,73,360	1,079.73
Subscribed and fully paid-up				
Equity Shares of Re. 1/-each	10,79,73,360	1,079.73	10,79,73,360	1,079.73
Total	10,79,73,360	1,079.73	10,79,73,360	1,079.73

(A) Reconciliation of the number of equity shares and share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
<i>Subscribed and fully paid-up equity shares</i>				
Outstanding at the beginning of the year	10,79,73,360	1,079.73	10,79,73,360	1,079.73
Change during the year	-	-	-	-
Outstanding at the end of the year	10,79,73,360	1,079.73	10,79,73,360	1,079.73

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(B) Terms and rights attached to equity shares

The company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	%	No. of Shares	%
(a) Mr. Veqarul Amin	5,17,38,034	47.92%	1,78,83,900	16.56%
(b) Iftikharul Amin	-	0.00%	90,80,432	8.41%
(c) Mr. Iqbal Ahsan	-	0.00%	91,42,502	8.47%
(c) Rumana Amin	1,17,23,400	10.86%	-	0.00%
			2024-25 (No. of Shares)	2023-24 (No. of Shares)

(D) Equity Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the immediately preceding five years

Equity Shares issued pursuant to the Scheme of Arrangement in the year 2017-18

(E) Equity Shares allotted as fully paid up Bonus Shares during the immediately preceding five years

(F) Equity shares buy-back in immediately preceding five years

(G) Shares held by holding/ultimate holding company and/or their subsidiaries/ associates

(H) Details of shareholders holding of promoters and changes therein during the year:

S. No.	Name of the Promoter	As at Mar 31,2025		As at Mar 31,2024		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
1	IFTIKHARUL AMIN	-	-	90,80,432	8.41	-90,80,432.00	-8.41
2	IQBAL AHSAN	-	-	91,42,502	8.47	-91,42,502.00	-8.47
3	VEQARUL AMIN	5,17,38,034	47.92	1,78,83,900	16.56	3,38,54,134.00	31.35
4	TANVEERUL AMIN	-	-	45,00,000	4.17	-45,00,000.00	-4.17
5	UMAIRUL AMIN	-	-	45,90,000	4.25	-45,90,000.00	-4.25
6	MUBASHIRUL AMIN	-	-	45,90,000	4.25	-45,90,000.00	-4.25
7	FARHA FATIMA	-	-	45,00,000	4.17	-45,00,000.00	-4.17
8	ISMAT IQBAL	-	-	30,82,800	2.86	-30,82,800.00	-2.86
9	SOPHIA AMIN	-	-	34,58,400	3.20	-34,58,400.00	-3.20
10	RUMANA AMIN	1,17,23,400	10.86	26,33,400	2.44	90,90,000.00	8.42

S. No.	Name of the Promoter	As at Mar 31,2024		As at Mar 31,2023		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
1	IFTIKHARUL AMIN	90,80,432	8.41	90,80,432	8.41	-	-
2	IQBAL AHSAN	91,42,502	8.47	91,42,502	8.47	-	-
3	VEQARUL AMIN	1,78,83,900	16.56	1,78,83,900	16.56	-	-
4	TANVEERUL AMIN	45,00,000	4.17	45,00,000	4.17	-	-
5	UMAIRUL AMIN	45,90,000	4.25	45,90,000	4.25	-	-
6	MUBASHIRUL AMIN	45,90,000	4.25	45,90,000	4.25	-	-
7	FARHA FATIMA	45,00,000	4.17	45,00,000	4.17	-	-
8	ISMAT IQBAL	30,82,800	2.86	30,82,800	2.86	-	-
9	SOPHIA AMIN	34,58,400	3.20	34,58,400	3.20	-	-
10	RUMANA AMIN	26,33,400	2.44	26,33,400	2.44	-	-

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

13. Other equity

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
Capital Reserve	57.06		57.06	
Capital Reduction Reserve	5.00		5.00	
Retained Earnings	140.68		109.26	
Total	<u>202.74</u>		<u>171.32</u>	

(A) Capital Reserve

It represent the gain of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the company for business combination.

(B) Capital Reduction Reserve

It represent the amount transferred to the Reserve on cancellation of paid up capital of the company at the time of demerger.

(C) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends paid or other distributions out of reserves to shareholders.

14. Financial Liabilities - Non Current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
Secured				
Term Loan from banks	5.46		-	
	<u>5.46</u>		<u>-</u>	

(A) Security

Primarily secured by mortgage of VIRTUS car.

(B) Rate of Interest

Credit facilities carry interest of 8.80% p.a. and is repayable in 36 instalments starting from December 2024.

15. Deferred tax liabilities (Net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
<i>Tax effect of items constituting deferred tax liability</i>				
On difference between book balance and tax balance of fixed assets	-		-	
Total Tax effect of items constituting deferred tax liability	<u>-</u>		<u>-</u>	
<i>Tax effect of items constituting deferred tax assets</i>				
Provision for gratuity	-		-	
Provision for doubtful debts	-		-	
Total Tax effect of items constituting deferred tax assets	<u>-</u>		<u>-</u>	
Net Deferred Tax Liability	<u>-</u>		<u>-</u>	

16. Non-current Provisions

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
(a) Provision for Gratuity	99.70		89.12	
Total	<u>99.70</u>		<u>89.12</u>	

17. Financial Liabilities - Current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured				
Working Capital Loan from banks				
(a) Cash Credit	74.58		81.71	
(b) Packing Credit (PC)	1,896.24		1,889.54	
(c) Standby Line of Credit (SLC)	-	1,970.82	-	1,971.25
Current Maturity of Long Term Borrowings	3.80		21.90	

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

Unsecured

from Directors (interest free)		
Mr Veqarul Amin	874.00	874.00
Total	2,848.62	2,867.15

Amount of default as on the Balance Sheet date:

(a) Repayment of loan	NIL	NIL
(b) Interest on Loan	NIL	NIL

(A) Security

Working Capital Loans are primarily secured by hypothecation of present and future Current Assets and Actionable Claims (viz. Inventories, trade receivable / book debts, outstanding monies, receivable claims, bills and materials in transit).

These are further collaterally secured by extension of charge over moveable and immoveable properties of the co.

Further secured by personal guarantee of three promoter director(s) of the company.

(B) Rate of Interest

INR working capital credit facilities carry interest rates ranging from 6.73% to 12.75% (Net of subvention on export finance (PC & SLC))

18. Financial Liabilities - Current: Trade Payable

Particulars	As at March 31, 2025 Rs. in Lacs	As at March 31, 2024 Rs. in Lacs
(a) Dues to micro enterprises and small enterprises (refer note below)	44.01	208.68
(b) Due to parties other than micro enterprises and small enterprises	1,711.47	1,675.57
Total	1,755.48	1,884.25

Trade Payable ageing Schedule:

Particulars	Not Due	Outstanding from due date/date of transaction				Total
		Less than - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2025						
Undisputed Dues						
(i) MSME (Micro and Small Entities)	44.01	-	-	-	-	44.01
(ii) Others	831.06	578.72	307.32	-	-	1,717.10
Disputed Dues						
(i) MSME (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	875.07	578.72	307.32	-	-	1,761.11
As at March 31, 2024						
Undisputed Dues						
(i) MSME (Micro and Small Entities)	112.80	95.42	0.46	-	-	208.68
(ii) Others	1,004.62	414.18	256.77	-	-	1,675.57
Disputed Dues						
(i) MSME (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	1,117.42	509.60	257.23	-	-	1,884.25

Note: The company has requested confirmation from Suppliers regarding their registration (filling of Memorandum) under the Micro, Small and Medium Enterprises Development Act, 2006 (the MSMED Act). According to the information available with the company, the following disclosures has been made in respect of dues to Micro and Small Enterprises:

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
(a) Principal amount and interest due thereon remaining unpaid to any supplier at the end of the year:				
Principal Amount		44.01		208.68
Interest due on above		0.02		4.90
(b) Amount of interest paid by the company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the year		NIL		NIL
(c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act		NIL		NIL
(d) the amount of interest accrued and remaining unpaid at the end of the year		30.55		30.53
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act		NIL		NIL

19. Financial Liabilities - Current: Other Financial Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
(a) Other Liabilities		86.32		96.36
Total		<u>86.32</u>		<u>96.36</u>

20. Other Current Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
(a) Advance from customers		89.17		115.21
Total		<u>89.17</u>		<u>115.21</u>

21. Current Liabilities: Provisions

Particulars	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs		Rs. in Lacs
(a) Provision for Gratuity		9.42		9.99
Total		<u>9.42</u>		<u>9.99</u>

22. Revenue from operations

Particulars	2024-25		2023-24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Sales / Income from operations				
Sales (Export)	3,215.79		3,248.11	
Exchange Fluctuation on Sales (Export)	39.55		24.33	
Sales (Indigenous)	<u>703.53</u>		<u>1,257.66</u>	
{refer Note (c) below for break-up}		3,958.87		4,530.10
(b) Other operating revenue				
Export Incentives {refer Note (d) below for break-up}		199.91		179.28
Revenue from operations (gross)		<u>4,158.78</u>		<u>4,709.38</u>
(c) Breakup of Sales				
(i) Finished Leather		1,811.76		2,058.82
(ii) Leather Shoe		555.45		693.49
(iii) Uppers		1,564.35		1,748.79
(iv) Others		<u>27.31</u>		<u>29.00</u>
Total		<u>3,958.87</u>		<u>4,530.10</u>

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(d) Details of other operating revenue

Export Incentives		
(i) Duty Draw Back	156.95	133.43
(ii) Licences/Entitlements	42.96	45.85
Total	<u>199.91</u>	<u>179.28</u>

23. Other Income

Particulars	2024-25 Rs. in Lacs	2023-24 Rs. in Lacs
Interest income		
- from Fixed Deposit with Banks	0.03	0.03
Miscellaneous Income	4.92	7.75
Job work Receipt	-	0.56
Total	<u>4.95</u>	<u>8.34</u>

24. Cost of material consumed

Particulars	2024-25 Rs. in Lacs	2023-24 Rs. in Lacs
(a) Raw Material consumed		
Leather	1,476.95	1,428.45
Lining	<u>225.46</u>	<u>225.46</u>
(b) Stores & Spares Consumed	78.40	60.71
(c) Chemicals Consumed	820.58	1,054.59
(d) Packing Material consumed	<u>82.40</u>	<u>79.40</u>
Total	<u>2,683.79</u>	<u>2,848.61</u>

25. Increase/decrease in Inventories

Particulars	2024-25		2023-24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Inventories at the commencement of the year				
(a) Finished Goods	1,988.43		2,083.07	
(b) Work in process	2,060.54		2,168.48	
(c) Waste & Scrap	<u>24.50</u>		<u>26.00</u>	
TOTAL		4,073.47		4,277.55
Inventories at the end of the year				
(a) Finished Goods	2,025.54		1,988.43	
(b) Work in process	2,164.88		2,060.54	
(c) Waste & Scrap	<u>21.41</u>		<u>24.50</u>	
TOTAL		4,211.83		4,073.47
Decrease/(Increase) in Stocks (A-B)		<u>(138.36)</u>		<u>204.08</u>

26. Employee benefit expense

Particulars	2024-25 Rs. in Lacs	2023-24 Rs. in Lacs
(a) Salary, Wages and Bonus	316.96	298.02
(b) Contribution to Provident and other funds	37.15	30.66
(c) Contribution to Gratuity Fund	21.63	20.37
(d) Workmen and Staff Welfare expenses	16.93	16.68
Total	<u>392.67</u>	<u>365.73</u>

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

27. Finance cost

Particulars	2024-25		2023-24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Interest				
- to Bank	127.62		137.92	
- Others	-		4.90	
		127.62		142.82
Bank Charges		9.58		15.81
Total		<u>137.20</u>		<u>158.63</u>

28. Depreciation and Amortisation Expenses

Particulars	2024-25		2023-24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Depreciation/Amortisation on Tangible Assets		90.72		87.92
(b) Depreciation/Amortisation on Right-to-use asset		0.74		0.74
(c) Amortisation of Intangible assets		0.26		0.16
Total		<u>91.72</u>		<u>88.82</u>

29. Other expenses

Particulars	2024-25		2023-24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Manufacturing Expenses				
(i) Freight Inwards	20.80		26.21	
(ii) Job Work Charges	379.08		346.37	
(iii) Power and Fuel	166.43		174.41	
(iv) Effluent Treatment/Pollution Control Expenses	34.19		55.79	
(v) Repairs and Maintenance				
- Building	37.94		11.11	
- Machinery	44.23		60.68	
		682.67		674.57
(b) Selling and Distribution Expenses				
(i) Freight, Handling & Other Sales/distribution Exp.	108.29		137.32	
(ii) Commission on Sale	34.20		57.51	
		142.49		194.83
(c) Rates and Taxes	18.61		15.16	
(d) Insurance	4.89		5.77	
(e) Communication cost	7.54		10.34	
(f) Travelling and Conveyance	25.01		25.16	
(g) Repairs and Maintenance - Others	13.83		11.83	
(h) Printing and Stationery	3.49		4.01	
(i) Legal and Professional Charges	13.44		3.05	
(j) Auditor's Remuneration	1.05		0.80	
(k) Miscellaneous Expenses	6.22		9.69	
(l) ECGC premium	11.83		17.15	
(m) Bad Debts - Provision/write off (including Expected Credit Loss)	-		4.24	
(n) Research & Development Expenses	0.21		-	
(o) Subscription and Donation	2.33		2.16	
(p) Vehicle Running and Maintenance	24.16		25.44	
		132.61		134.80
Total		<u>957.77</u>		<u>1,004.20</u>
(q) Auditor's remuneration comprises:				
As auditor		0.80		0.80
For other services		0.25		-
		<u>1.05</u>		<u>0.80</u>

Notes forming part of the financial statements for the period ended March 31, 2025
30. Earning per share (EPS)

(a) Profit for the year (Rs.)	29.11	35.95
(b) Weighted average number of equity shares for the purpose of calculation of Basic and Diluted EPS	10,79,73,360	10,79,73,360
(c) Nominal value of equity shares (Rupee)	1.00	1.00
(d) EPS- Basic and diluted (Rupee per share)	0.03	0.03

31. Capital and other commitments

i. Estimated value of contracts remaining to be executed on capital account (net of advances)	NIL	NIL
ii. Other Commitments	NIL	NIL

32. Contingent liabilities

i. Claim against the company not acknowledged as debt	NIL	NIL
---	-----	-----

33. Disclosure pursuant to Ind AS 19 "Employee Benefits":
(a) Defined Contribution Plan

The employees of the Company are members of a state-managed retirement benefit plans namely Provident fund and Pension and Employee State Insurance (ESI) operated by the Government of India. The Company is required to contribute a specified percentage of payroll costs to the retirement benefit and ESI schemes.

The only obligation of the company with respect to such retirement and other benefit plan is to make the specified contributions.

The Company has recognized the following amounts in the Income Statement during the year under 'Contribution to staff provident and other funds' (refer note 24)

Particulars	Rs. in Lacs	
	2024-25	2023-24
Employer's contribution to PF and FPF	27.32	24.32
Employer's contribution to ESIC	9.83	6.34
Total	37.15	30.66

(b) Defined Benefit Plan

The employees Gratuity Fund Scheme, which is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	Rs. in Lacs	
	2024-25	2023-24
(A) Movements in present value of defined benefit obligation		
Obligations as at beginning of the year	99.11	95.27
Current service cost	14.69	13.51
Interest cost	6.94	6.86
Past Service Cost	-	-
Plan amendment	-	-
Remeasurement {or Actuarial (gain)/Loss} arising from	-	-
- change in financial assumption	4.29	2.01
- experience variance	(7.38)	(4.88)
Benefits paid	(8.52)	(13.66)
Present value of defined benefit obligation as at end of the year	109.13	99.11
(B) Movements in the fair value of plan assets		
Fair value of plan assets at beginning of the year	-	-
Actual contributions by the employer	8.52	13.66
Benefits paid	(8.52)	(13.66)
Fair value of plan assets as at end of the year	-	-
(C) Amount recognized in the balance sheet		
Present value of defined benefit obligation as at end of the year	109.13	99.11
Fair value of plan assets as at end of the year	-	-
Funded status {Surplus/(deficit)}	(109.13)	(99.11)
Net asset/(liability) recognised in balance sheet	(109.13)	(99.11)
Net asset/(liability) recognised in balance sheet at beginning of the year	(99.11)	(95.27)
Expense recognised in Statement of Profit and Loss	21.63	20.37
Expense recognised in Other Comprehensive Income	(3.09)	(2.87)
Actual contributions by the employer	8.52	13.66

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

Net acquisition/business combination		-	
Net asset/(liability) recognised in balance sheet at end of the year		(109.13)	(99.11)
(D) Amounts recognized in the statement of profit and loss			
Current service cost		14.69	13.51
Interest cost		6.94	6.86
Total		21.63	20.37
(E) Amounts recognised in other comprehensive income			
Actuarial (gain) / loss due to			
- change in financial assumption		4.29	2.01
- experience variance		(7.38)	(4.88)
Total		(3.09)	(2.87)
(F) Category of plan assets	Unfunded	N.A.	N.A.

(G) Sensitivity analysis				
DBO on base assumptions		109.13		95.29
A. Discount Rate				
1. Effect due to 1.00% increase in discount rate	-9.38%	98.88	-9.51%	89.68
2. Effect due to 1.00% decrease in discount rate	11.07%	121.19	11.17%	110.18
B. Salary Escalation Rate				
1. Effect due to 1.00% increase in salary escalation rate	10.79%	120.89	11.13%	110.14
2. Effect due to 1.00% decrease in salary escalation rate	-9.39%	98.87	-9.66%	89.54
C. Withdrawal Rate				
1. Effect due to 50% increase in withdrawal rate	-1.40%	107.59	-1.18%	97.94
2. Effect due to 50% decrease in withdrawal rate	1.56%	110.82	1.32%	100.42
D. Mortality Rate				
1. Effect due to 10% increase in mortality rate	-0.20%	108.90	-0.17%	98.93
2. Effect due to 10% decrease in mortality rate	0.21%	109.34	0.18%	99.28

(H) Risk Exposure - Asset Volatility
There is no such risk in view of the liability is unfunded as at the balance sheet date.

(I) Actuarial assumptions
Actuarial valuation as at the year-end was done in respect of the aforesaid defined benefit plans based on the following assumptions:

- i) General assumptions
- Discount rate (per annum) 6.60% 7.00%
 - Withdrawal rate 2.00% 2.00%
 - Rate of increase in compensation 8.50% 8.50%
- ii) Mortality rates considered are as per the published rates in the India Assured Lives Mortality (2006-08) Ultimate.
- iii) Leave policy: Leave balance as at the end of the calendar year is encashed and balance leaves earned thereafter to the extent not availed by the employees are provided in the accounts.
- iv) The discount rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- v) The assumption of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion, supply and demand and other relevant factors.
- vi) Short term compensated absences have been provided on actual basis.

(J) Defined benefit liability and employer contributions:

- i) Expected contributions to post-employment benefit plans in next year NIL NIL
- ii) The weighted average duration of the defined benefit obligation is 13 years. The expected maturity analysis of undiscounted gratuity benefits is as follows:

Period	Rs. in Lacs	
	31.03.2025	31.03.2024
1 Year	9.42	9.99
2 to 5 Years	28.92	21.63
6 to 10 Years	35.09	36.16
More Than 10 Years	180.77	172.99
Total	254.20	240.77

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

34. Expenditure on Corporate Social Responsibility (CSR)

Provisions of the Companies Act, 2013 in respect of Corporate Social Responsibility (CSR) is not applicable to the company.

35. Disclosure pursuant to Ind AS 17 "Leases":

(a) Where the company is Lessor

Finance Lease: The Company has not entered into any such lease arrangements.

(b) Where the company is Lessee

The company has lease arrangement for various land leases (Right-to-use Assets) for terms of 30 years and 90 years . The details are as under:

Particulars	Rs. in Lacs	
	Land Leasehold	
	31.03.2025	31.03.2024
- Net Carrying amount as at the Balance Sheet date	57.60	58.34
- Contingent Rent recognised as expense in Statement of Profit and Loss of the year	NIL	NIL

36. Financial Instruments

(i) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company. The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital structure of the company consists of debt, which includes the borrowings including temporary overdrawn balance , cash and cash equivalents including short term bank deposits, equity comprising issued capital, reserves and non-controlling interests. The gearing ratio for the year is as under:

Particulars	Rs. in Lacs	
	As at March 31, 2025	As at March 31, 2024
Debt	2,854.08	2,867.15
Less: Cash and cash equivalent	26.61	40.08
Net debt (A)	2,827.47	2,827.07
Total equity (B)	1,282.46	1,251.05
Debt Equity Ratio (A/B)	2.20	2.26

(ii) Categories of financial instruments

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values of financial instruments:

a) The fair values of investment in quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date. However there is no such investment as at the balance sheet date.

b) The fair value of bank borrowings carrying floating-rate of interest is not impacted due to interest rate changes and will not be significantly different from their carrying amounts as there is no significant change in the under-lying credit risk of the Company (since the date of inception of the loans).

c) Cash and cash equivalents, trade receivables, other financial assets, trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

Particulars	Rs. in Lacs			
	As at March 31, 2025		As at March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial Assets				
Financial assets measured at fair value				
Investments measured at				
i. Fair value through other comprehensive income	-	-	-	-
ii. Fair value through profit and loss	-	-	-	-
Financial assets measured at amortized cost				
Trade Receivables	602.87		772.93	
Cash and cash equivalents	26.61		40.08	
Bank balances other than cash and cash equivalents	0.44		0.44	
Other financial assets	160.81		174.45	
Total	790.73	-	987.90	-
Financial Liabilities				
Financial liabilities measured at amortized cost				
Borrowings	2,854.08	-	2,867.15	-
Trade payables	1,755.48	-	1,884.25	-
Other financial liabilities	86.32	-	96.36	-
Total	4,695.88	-	4,847.76	-

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(iii) Income, expenses, gains or losses on financial instruments

Rs. in Lacs

Particulars	For the year ended	
	31-Mar-25	31-Mar-24
Financial assets measured at amortized cost		
Allowances for doubtful receivables	(3.99)	(5.85)
Financial assets measured at fair value through Profit and Loss		
- Fair value gain/ (loss) on investments in equity instruments	-	-
Financial assets measured at fair value through Other Comprehensive Income		
- Fair value gain/ (loss) on investments in equity instruments	-	-

Fair value measurements recognized in the balance sheet:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

-Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

-Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(iii) Financial risk management objectives:

The Company's principal financial liabilities comprise of loan from banks and financial institutions, and trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and short term deposits, which arise directly from its operations.

The main risks arising from Company's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.

(a) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Trade and Other receivables

Customer credit is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 0 to 120 days credit term. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Expected credit loss assessment for customers:

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

Particulars	Rs. in Lacs	
	2024-25	2023-24
Opening Balance	43.65	49.50
Impairment loss as per ECL recognised/(reversed)	(3.99)	(15.94)
Additional Provision	-	-
Amounts written off as bad debts	-	10.09
Closing Balance	39.66	43.65

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks and derivative contracts.

The Company held cash and cash equivalents of Rs.26.61 Lacs at March 31, 2025 (March 31, 2024: Rs. 40.08 Lacs). Cash and cash equivalents are held with reputable and credit-worthy banks.

Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Management of the Company.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired

(b) Market risk:

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(I) Foreign currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Company's exposure is mainly denominated in USD, GBP and Euro. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks. The Company uses derivative instruments (mainly foreign exchange forward contracts) to mitigate the risk of changes in foreign currency exchange rate.

The Company do not use derivative financial instruments for trading or speculative purposes.

(II) Interest rate risk:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short-term loans.

Interest rate sensitivity analysis:

As at March 31, 2025 interest bearing financial liability (secured loan from banks) stood at Rs. 1,980.08 Lacs, was subject to variable interest rates. Increase/decrease of 50 basis points in interest rates at the balance sheet date would result in decrease/increase in profit before tax of Rs. 9.90 Lacs.

The risk estimates provided assume a parallel shift of 50 basis points interest rate. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

Fair value of financial instruments:

All financial assets are initially recognized at fair value of consideration paid. Subsequently, financial assets are carried at fair value or amortized cost less impairment. Where non – derivative financial assets are carried at fair value, gains and losses on re- measurement are recognized directly in equity unless the financial assets have been designated as being held at fair value through profit or loss, in which case the gains and losses are recognized directly in the standalone statement of profit and loss. Financial assets are designated as being held at fair value through profit or loss when it is necessary to reduce measurement inconsistency for related assets and liabilities. All financial liabilities other than derivatives are initially recognized at fair value of consideration received net of transaction costs as appropriate (initial cost) and subsequently carried at amortized cost.

(III) Liquidity risk:

The Company follows a Conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure. The Company has a overdraft facility with banks to support any temporary funding requirements.

The Company believes that current cash and cash equivalents, tied up borrowing lines and cash flow that is generated from operations is sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.

(IV) Other price risk:

The Company is not exposed to any significant equity price risks arising from equity investments, as on 31st March 2025. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade these investments.

(V) Equity price sensitivity analysis:

There is no exposure to equity price risks as at the reporting date or as at the previous reporting date.

37. There is no amount due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025.

38. Disclosure pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent assets":

There is no contingent liabilities as disclosed in Note 32 above and as such no provision is required to be made. No provision was outstanding as at the beginning and at the end of the year.

39. Disclosure pursuant to Ind AS 105 "Non-current assets held for sale and discontinued operations":

There are no such asset held for sale and discontinued operations.

40. Tax Expenses

(a) Amounts recognized in profit and loss

Particulars	Rs. in Lacs	
	2024-25	2023-24
Current tax expense		
Current year	19.58	18.00
Changes in estimates relating to prior years	-	-
	19.58	18.00
Deferred tax expense		
Origination and reversal of temporary differences	(9.75)	(6.29)
Change in tax rate	-	-
Recognition of previously unrecognized tax losses	-	-
	(9.75)	(6.29)
Tax expense recognized in the income statement	9.83	11.71

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(b) Amounts recognized in other comprehensive income

Rs. in Lacs

Particulars	2024-25		2023-24	
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans		3.09		2.87
Tax Expense/Benefit		0.78		0.72
Net of Tax		2.31		2.15

(c) Reconciliation of tax expense and accounting profit multiplied by domestic tax rate applicable in India:

Rs. in Lacs

Particulars	2024-25		2023-24	
Profit before tax		38.94		47.65
Corporate tax rate as per Income Tax Act, 1961	25.17%		25.17%	
Tax on Accounting profit		9.80		11.99
(i) Tax on income exempt from tax:		-		-
(ii) Tax on expenses not tax deductible expenses		-		-
(iii) Tax effect on various other items including excess/ short provision of earlier years		0.03		-0.28
Total effect of tax adjustments [(i) to (iii)]		0.03		(0.28)
Tax expense recognised during the year		9.83		11.71
Effective tax rate	25.24%	-	24.58%	-

(d) (i) Unused tax losses for which no deferred tax asset is recognised in the Balance Sheet

(ii) Unrecognised deductible temporary differences for which no deferred tax asset is recognised in Balance Sheet

(e) Components of deferred tax (assets) and liabilities recognised in Balance Sheet and Statement of Profit or Loss:

Rs. in Lacs

Particulars	Balance Sheet as at			Statement of Profit & Loss	
	31.03.2025	31.03.2024	31.03.2023	2024-25	2023-24
Difference between book balance and tax balance of fixed assets	22.76	26.08	32.15	(3.32)	(6.07)
Provision for gratuity	(27.47)	(24.95)	(23.98)	(2.52)	(0.97)
Provision for Bad debts (including ECL) and MSME disallowance	(9.28)	(6.15)	(7.62)	(3.13)	1.47
Net Deferred Tax (asset) liability	(13.99)	(5.02)	0.55	-	-
Deferred Tax expense/(income)				(8.97)	(5.57)
- Recognised in Statement of Profit & Loss				(9.75)	(6.29)
- Recognised in Other Comprehensive Income				0.78	0.72

(f) Reconciliation of Deferred Tax (Asset) /Liability

Rs. in Lacs

Particulars	2024-25		2023-24	
Opening Balances		-		0.55
Deferred Tax Liability recognised				
Tax (income)/expense during the period recognised in:				
- Statement of Profit and Loss in Profit or Loss section		(9.75)		(6.29)
- Statement of Profit and Loss under OCI section		0.78		0.72
Closing Balances		(8.97)		-5.02

41. Additional Regulatory Information

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

(a) Title deeds of Immovable Property not held in name of the Company

The title in respect of self constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under property, plant and equipment are held in the name of the Company as at the balance sheet date.

(b) Fair Value of Investment Property

The Company do not have any Investment property.

(c) Revaluation of Property, Plant & Equipment and Intangible Assets

The Company has not revalued any of its Property, Plant & Equipment and Intangible Asset, during the year.

(d) Details of Benami Property held

The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(e) Borrowings from banks or financial institutions on the basis of security of current assets

The Company has a Working Capital limit of Rs 2000 Lacs from SBI comprising of Fund-based limits of Rs. 1850 Lacs and non-fund-based limits of Rs 150 Lacs. For the said facility, the Company has submitted Stock and debtors statement to the bank on monthly basis as also the Quarterly Information Statements. The difference between value as per books of accounts and as per quarterly statements submitted with lenders are as under:

Quarter ending	Value as per quarterly statements submitted with lenders	Value as per books of accounts	Difference	Reason for Difference
30-Jun-24	5,392.46	5,566.08	-173.62	The differences are there because the statement filed with the lenders are based on financial statements prepared on provisional basis.
30-Sep-24	5,228.25	5,282.84	-54.59	
31-Dec-24	5,334.02	5,337.78	-3.76	
31-Mar-25	5,113.34	5,134.84	-21.50	
June 30, 2023	5,160.00	5,282.43	-122.43	
September 30, 2023	5,244.00	5,309.21	-65.21	
December 31, 2023	5,217.90	5,346.56	-128.66	
March 31, 2024	5,323.00	5,259.07	63.93	

(f) Wilful Defaulter

The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

(g) Relationship with Struck off Companies

The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(h) Registration of charges or satisfaction thereof with Registrar of Companies

There is no charges or satisfaction thereof yet to be registered with Registrar of Companies beyond the statutory period as on the date of Balance Sheet.

(i) Compliance with number of layers of companies

There is no non-compliance of provisions regarding the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not advanced or loaned or invested funds to any other person(s) or entity (is), including foreign entities (intermediaries), with the understanding that the intermediary shall;

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(k) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(l) Undisclosed income

The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(m) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

(n) Compliance with approved Scheme(s) of Arrangements

During the year, no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

(o) Ratios	Numerator (Rs in Lacs)	Denominator (Rs in Lacs)	Current Period	Previous Period	% Variance Increase/ (Decrease)	Reason
			(2024-25)	(2023-24)		
(a) Current Ratio,	5,409.96	4,789.01	1.13	1.12	0.86%	NA
(b) Debt-Equity Ratio,	2,857.88	1,282.46	2.23	2.31	-3.53%	NA
(c) Debt Service Coverage Ratio,	248.81	2,985.50	0.08	0.09	-7.40%	NA
(d) Return on Equity Ratio (ROE)	31.42	1,266.75	2.48%	3.00%	-17.32%	NA
(e) Inventory turnover ratio,	4,158.78	4,509.06	0.92	1.03	-10.45%	NA
(f) Trade Receivables turnover ratio,	4,158.78	687.90	6.05	5.32	13.64%	NA
(g) Trade payables turnover ratio,	2,591.26	1,819.87	1.42	1.41	0.98%	NA
(h) Net capital turnover ratio,	3,958.87	620.95	6.38	7.76	-17.84%	NA
(i) Net profit ratio,	31.42	4,158.78	0.76%	1.00%	-24.45%	NA
(j) Return on Capital employed,	166.56	1,282.46	0.13	0.15	-13.42%	NA
(k) Return on investment.	NA	NA	NA	NA	NA	NA

42. Disclosure pursuant to Ind AS 108 "Operating Segment"

The company is operating mainly in single segment i.e. Leather and Leather Products; hence no disclosure is required in terms of Ind AS 108.

43. Disclosure of related parties/related party transactions/balances pursuant to Ind AS 24 "Related Party Disclosures"

(A) Name of Related Parties and nature of relationship

- i. Related parties over which control exist (Subsidiaries) NIL
- ii. Joint Ventures NIL
- iii. Associates with whom transactions were carried out during the year NIL
- iv. Key Management Personnel (KMP) & Relatives:
 - a) Mr. Veqarul Amin, Managing Director
 - b) Mr. Iftikharul Amin, Director
 - c) Miss. Aarti Tiwari - Company Secretary(resigned w.e.f 28.02.2025)
 - d) Mr. Sharad Chandra Shukla-Company Secretary (appointed w.e.f.23.04.2025)
 - e) Mr. Zakiul Amin (son of Mr. Veqarul Amin)
 - f) Mrs. Rumana Amin (wife of Mr. Veqarul Amin)
 - g) Mr. Habibullah Khan(Chief Financial Officer)

v. Others: Enterprise over which KMP or relatives of KMP are able to exercise significant influence:

- a) Amin Colonizers & Developers Ltd
- b) Banthar Industrial Pollution Control Company
- c) Industrial Infrastructure Services (I) Ltd
- d) Shamrock Leather (Mr. Zakiul Amin is interested as proprietor)
- e) Super Tannery Ltd.

(B) Detail of related party transactions during the year (in ordinary course of business at arm length price)

Name of related party & Transactions	Other related parties		KMP and Relatives	
	As at / for the year ended 31.03.25	31.03.24	As at / for the year ended 31.03.25	31.03.24
<u>Purchases of materials / finished goods</u>				
Super Tannery Ltd.	108.70	110.11	-	-
Shamrock Leather	85.11	-	-	-
	<u>193.81</u>	<u>110.11</u>	<u>-</u>	<u>-</u>
<u>Sale of materials / finished goods</u>				
Amin Colonizers & Developers Ltd.	33.98	79.85	-	-
Super Tannery Ltd.	67.88	268.87	-	-
Shamrock Leather	270.78	197.94	-	-
	<u>338.66</u>	<u>546.66</u>	<u>-</u>	<u>-</u>
<u>Service Availed/(Rendered)</u>				
Industrial Infrastructure (I) Ltd	1.21	1.07	-	-
Banthar Industrial Pollution Control Co.	18.71	51.46	-	-
Shamrock Leather	1.42	0.94	-	-
Super Tannery Ltd.	0.06	0.32	-	-
	<u>21.40</u>	<u>53.79</u>	<u>-</u>	<u>-</u>

AMIN TANNERY LIMITED

Notes forming part of the financial statements for the period ended March 31, 2025

Remuneration to Key Managerial Personnel & Relatives

Mr. Veqarul Amin (refer Note 43)	-	-	24.58	24.58
Mr. Zakiul Amin	-	-	11.09	10.80
Mrs. Rumana Amin	-	-	7.20	4.80
Ms. Arti Tiwari	-	-	1.10	1.20
Mr Habibullah khan			4.00	-
			<u>47.97</u>	<u>41.38</u>

(C) Outstanding balances with related parties:

(i) Unsecured Loans

Mr. Veqarul Amin	-	-	874.00	874.00
			<u>874.00</u>	<u>874.00</u>

(ii) Receivables /Advances

Super Tannery Ltd.		119.32	-	-
Shamrock Leather		37.58		
		<u>156.90</u>	<u>-</u>	<u>-</u>

(iii) Payable

Industrial Infrastructure (I) Ltd	0.12	0.12		
Banthar Industrial Pollution Control Co.	13.06	14.82		
Super tannery ltd.	55.51	89.16	-	-
Amin Colonizer Ltd.	39.26	21.98		
Shamrock Leather	52.27	-		
Mr. Veqarul Amin			2.05	2.05
Mrs. Rumana Amin			0.60	0.40
Mr. Zakiul Amin			0.95	0.90
Ms. Arti Tiwari			-	0.10
Mr Habibullah khan			0.40	-
	<u>55.51</u>	<u>89.16</u>	<u>4.00</u>	<u>3.45</u>

(D) Investments

refer Note No. 3

(E) No amount has been written off/back or provided as doubtful debts during the year in respect of related parties.

(F) Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

44. Remuneration to Whole Time Directors

Rs. in Lacs

Particulars	2024-25	2023-24
(a) Short Term Employee Benefits (Salary)	24.00	24.00
(b) Contribution to defined contribution plan (PF)	0.58	0.58
Total	<u>24.58</u>	<u>24.58</u>

45. Foreign Currency Exposure hedged and un-hedged as at the balance sheet date is as under:

(a) Foreign Currency Exposure hedged as at the balance sheet date is as under:

(Foreign Currency amount in Lacs)

PARTICULARS	USD		EURO		GBP	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Debtors	-	-	-	-	-	-

46. Disclosure pursuant to Ind AS 1 "Presentation of Financial Statements".

(a) Current liabilities and borrowings expected to be settled within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Borrowings	2,848.62	5.46	2,854.08	2,867.15	-	2,867.15
Trade payables	1,755.48	-	1,755.48	1,884.25	-	1,884.25
Other financial liabilities	86.32	-	86.32	96.36	-	96.36

(b) Current assets expected to be recovered within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Inventories	4,531.97	-	4,531.97	4,486.14	-	4,486.14
Trade Receivable	602.87	-	602.87	772.93	-	772.93
Other Financial Assets	160.81	-	160.81	174.45	-	174.45
Other Current Assets	87.26	-	87.26	82.91	-	82.91

47. Figures of the previous year have been regrouped/rearranged wherever required in order to make them comparable with those of current year. Figures have been rounded off to the nearest rupees in lacs.

As per our attached report of even date

For Kapoor Tandon & Co.

Chartered Accountants

Firm Registration No. 000952CC

Divyank Nigam

Partner

M. No. 438443

Place: Kanpur

Date: 30-05-2025

For and on behalf of the Board

Veqarul Amin
Managing Director
DIN:00037469

Iftikharul Amin
Director
DIN:00037424

Habibullah Khan
CFO

Sharad Chandra Shukla
Company Secretary

Amin Tannery Limited
CIN: L19115UP2013PLC055834
Registered Office: 15/288 C, Civil Lines Kanpur-208001

Please complete the attendance slip and hand it over at the entrance of meeting hall and also bring your copy of the enclosed Annual Report.

ATTENDANCE SLIP

I hereby record my presence at the 12th Annual General Meeting of the company held on Tuesday 30th September 2025.

Regd. Folio No.		DP ID*	
No. of Shares		Client ID*	

Name of the Shareholder (in block letters)
Signature of the Shareholder or Proxy

*Applicable for investors holding shares in electronic form.

Amin Tannery Limited
CIN: L191152013PLC055834
Registered Office: 15/288 C, Civil Lines Kanpur-208001

PROXY FORM / FORM NO: MGT-11
(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule,2014).

Name of the Member(s):		E-mail ID:	
Registered Address:		Folio No/* Client ID:	
		*DP ID:	

I/We, being the member(s) of _____ of _____ shares of Amin Tannery Limited, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the **12th Annual General Meeting** of the Company, to be held on **Tuesday, 30th September 2025** at **10:00A.M** at **187/170 Jajmau Kanpur -208010** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

RESOLUTION NUMBER:	FOR	AGAINST
ORDINARY BUSINESS:		
1. Adoption of Audited Balance Sheet and Statement of Profit and Loss for the year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors.		
2. Re-appointment of Mr. Iftikharul Amin, who retires by rotation and being eligible, offers himself for re-appointment.		
3. Appointment of M/s Kapoor Tandon & Company (Registration No: 000952C) Chartered Accountants as Auditor of the Company and fix their remuneration.		
SPECIAL BUSINESS:		
4. Appointment of M/s K.N Shridhar and Associates as the Secretarial Auditor of the Company for a term of five consecutive years w.e.f 30.09.2025.		

*Applicable for investors holding shares in electronic form.

Signed _____ day of _____ 2025

Signature of Shareholder



Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTE:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A Proxy need not be a member of the Company.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person of shareholder.

This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

AMIN TANNERY LIMITED

CIN : L19115 UP 2013 PLC055834
Registered Office : 15/288 C, Civil Lines, Kanpur 208 001 (UP) INDIA
Phone No. : 91-512-2304077
Website : www.amintannery.in E-mail : share@amintannery.in

BALLOT FORM

1.Name and Registered address of the
Sole/First named Shareholder
(In block letters)

2. Name of the Joint Holders, if any

3. Registered Folio No./DP ID No*
(*Applicable to investors holding Shares in Demat Form)

4. Number of Equity Shares held

5. I/We hereby exercise my /Our Vote(s) in respect of the following resolutions to be passed at the 12th Annual General Meeting of the Company to be held on Tuesday, 30th September, 2025 for the business stated in the notice dated 13th August, 2025 by sending my/our assent or dissent to the said Resolution by placing the (X) at the appropriate box below.

Resolutions No.	Please mention No. of Shares		
	For	Against	Abstain
ORDINARY BUSINESS			
1. Adoption of Audited Balance Sheet and Statement of Profit and Loss for the year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors' thereon.			
2. Re-appointment of Mr. Iftikharul Amin, who retires by rotation and being eligible, offers himself for re-appointment.			
3. . Appointment of M/ s Kapoor Tandon & Co (Registration No: 000952C) Chartered Accountants as Auditor of the Company and fix their remuneration.			
SPECIAL BUSINESS			
4. Appointment of M/s K.N Shridhar and Associates as the Secretarial Auditor of the Company for a term of five consecutive years w.e.f.30.09.2025.			

*Applicable for investors holding shares in electronic form.

Place- Kanpur
Date. 30.09.2025

Signature of Shareholder

Note:

1. This form should be completed and signed by the members. In case of Joint holding this form should be completed and signed (as per the specimen signature(s) registered with the Company) by the first named member and his absence, by the next name member. Unsigned ballot form will be rejected.
2. The Vote may be accorded by recording the assent in column 'For' or dissent in column 'AGAINST' by placing an X mark in the appropriate Column.
3. In case of Shares held by Companies, Trust, Society, etc. the duly completed ballot Form should be accompanied by a certified copy of Board resolution.
4. The Scrutinizers decision of the validity of the ballot form shall be final.
5. The Company is also offering e-voting facility as an alternate, for all the members to enable them to cast their vote electronically instead of dispatching physical ballot form. The detailed procedure of e-voting is sent to you along with notice of this Annual General Meeting.
6. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical Ballot and e-voting then voting through e-voting shall prevail and voting done by physical ballot be treated as invalid.
7. A member desiring to exercise vote by physical ballot may complete this ballot form and send it to the Scrutinizer Mr. K.N Shridhar & Associates 111&108, Chandralok Complex Birhana Road Kanpur 208001.
8. Members may please note to bring copy of this ballot form to the meeting hall if they are coming to attend the Annual General Meeting personally.

BOOK POST

designed by: skadvertisers@gmail.com



If Undelivered, Please return to :

AMIN TANNERY LIMITED

15/288 C, Civil Lines, Kanpur 208 001 (UP) INDIA