



# Amrit Corp. Ltd.

CIN: L15141UP1940PLC000946

ACL/CS/  
May 13, 2022

BSE Ltd.,  
The Department of Corporate Services,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400 001.  
(Fax: 022-2272 3121/2037)

BSE Code - 507525

Sub: **Outcome of Board Meeting - Pursuant to Regulation 30, 33 & 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

- Re:
1. Audited Financial Results for the Quarter and Year ended March 31, 2022
  2. Recommendation of dividend on the equity shares of Rs.10/- each
  3. Re-appointment of Shri Vikram Kumar Bajaj as Director who retires by rotation
  4. Appointment of Secretarial Auditor
  5. Re-appointment of Statutory Auditors for second term of 5 years and payment of remuneration
  6. Status of Delisting of Equity Shares of the Company from BSE Ltd
  7. Approval of Directors Report to the shareholders and statement annexed thereto; and
  8. Convening of Annual General Meeting of the Company and closure of register of members and share transfer books etc.

Dear Sir/Madam,

The Meeting of the Board of Directors of our Company was held on **May 13, 2022** (the meeting commenced at 12.15 p.m. and concluded at 1.18 p.m.) ("Board Meeting") to consider and approve various items of business, including Financial Results of the Company for the quarter and year ended March 31, 2022, recommendation of dividend on equity shares, re-appointment of Shri Vikram Kumar Bajaj as Director who retires by rotation, appointment of Secretarial Auditor, re-appointment of Statutory Auditors for a second term of 5 years & payment of remuneration, status of delisting of Equity Shares of the Company from BSE Ltd. and convening of Annual General Meeting of the Company, Directors Report and closure of register of members, share transfer books. Please find below the outcome of the aforesaid Board Meeting:-

## **A. Financial Results**

The Board of Directors in the Board Meeting held on May 13, 2022, has approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2022 and the Auditors' Report of the Statutory Auditors of the Company, M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi thereon. There are no qualifications or adverse opinion on the Financial Statements in the Audit Report.

### **Amrit Corporate Centre**

A - 95, Sector-65, NOIDA - 201 309 (U.P.) Ph.: 0120-4506900, 2406166 Fax: 0120-4506900  
Website : www.amritcorp.com, Email : info@amritcorp.com

Regd. Office : CM/28 (First Floor), Gagan Enclave, Amrit Nagar, G. T. Road, Ghaziabad -201 009 (U.P.)  
Ph.: 0120-2866880, 2866886



In view of the above and in compliance with Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2022 and Cash Flow Statement for the year ended March 31, 2022 along with the Statement of Assets and Liabilities as on that date;
2. Auditors' Report of the Statutory Auditors of our Company, M/s Mukesh Aggarwal & Co. Chartered Accountants, New Delhi, on the Financial Results for the quarter and year ended March 31, 2022;
3. Declaration on Audit Reports with unmodified opinion pursuant to regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above Financial Results of the Company for the quarter and year ended March 31, 2022 were also considered by the Audit Committee of the Company at its separate meeting held on May 13, 2022 (before the Board Meeting) which recommended approval of the same by the Board of Directors.

In terms Of provisions of Regulation 47 (1) (b) Of the Listing Regulations, necessary arrangements have been made to publish the extracts of the above Financial Results in the format in the newspapers on 14th May, 2022. The full format for the aforesaid audited financial results for the quarter and financial year ended March 31, 2022 will be made available on the Company's website at [www.amritcorp.com](http://www.amritcorp.com).

#### **B. Dividend**

The Board of directors are pleased to recommend payment of equity dividend of Rs.7.50 per equity share of Rs.10/- each (i.e. 75%) for the financial year ended March 31, 2022, subject to approval of the shareholders at the ensuing annual general meeting. The dividend of Rs.7.50 per equity share of Rs.10/- each (i.e. 75%) was paid in the year ended March 31, 2021.

The dividend on the equity shares for the year 2021-22, if declared, will be paid to those members, whose names appear in the Register of Members of the Company as on **29th June, 2022**. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership position as at the end of the day on **22nd June, 2022** as per data to be furnished by National Securities Depository Limited and Central Depository Services (India) Ltd. for this purpose.

#### **C. Re-appointment of Shri Vikram Kumar Bajaj as Director who retires by rotation**

The Independent Directors hold office for a fix term of five years from the date of their last appointment and are not liable to retire by rotation. Out of the remaining four Directors, Shri Vikram Kumar Bajaj retires by rotation and being eligible, offers himself for re-appointment as Director, in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company.



**D. Appointment of Secretarial Auditors**

Approved the appointment of M/s RSM & Co., Company Secretaries, as Secretarial Auditor of the Company for the financial year 2022-23.

**E. Re-appointment of Statutory Auditors and payment of remuneration**

M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi (ICAI Registration No. 011393N) were appointed as the Statutory Auditors of the Company for the period of 5 years from the conclusion of 76<sup>th</sup> annual general meeting till the conclusion of 81<sup>st</sup> annual general meeting.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the applicable Rules framed thereunder, an audit firm which has completed one term of five consecutive years, can be appointed for a further period of five years only. Accordingly, Board of Directors in consultation with Audit Committee has proposed the appointment of M/s Mukesh Aggarwal & Co; Chartered Accountants, as Statutory Auditors of the Company for approval by the shareholders at the next AGM for a second term of 5 years to hold office from the Company's financial year 2022-23 i.e. from the conclusion of 81<sup>st</sup> Annual General Meeting to the conclusion of 86<sup>th</sup> Annual General Meeting of the Company. Statutory Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India and they are eligible for appointment as Statutory Auditors.

**F. Status of delisting of Equity Shares from BSE Ltd.**

In compliance with the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and upon necessary approvals, the Board was informed that certain members of the Promoters and Promoter Group, namely, Mr. Naresh Kumar Bajaj, Mr. Ashwini Kumar Bajaj, Mr. Vikram Kumar Bajaj, Amrit Banaspati Company Private Limited and A.K. Bajaj Investment Private Limited ("Promoter Acquirers") have acquired 5,52,094 equity shares of Rs.10/- each of the Company on May 6, 2022 from the Public Shareholders constituting 18.17% of the Equity Share Capital of the Company at a Discovered/ Exit Price of Rs.945/- per equity share determined in accordance with the Reverse Book Building Process under the Delisting Regulations, taking the Promoters' shareholding to 92.74% of the Equity Share Capital of the Company. Final application for delisting has been made to the Stock Exchange (BSE Limited) to delist and discontinue the trading of the equity shares of the Company.

**G. Director's Report**

The Directors' Report to the shareholders on the Accounts and affairs of the Company for the financial year 2021-22, Management Discussion & Analysis and the various statements/documents to be attached to the Directors' Report pursuant to Section 134 of the Companies Act, 2013 were approved for circulation to the shareholders.



#### **H. Convening of Annual General Meeting & Book Closure**

The 81<sup>st</sup> Annual General Meeting of the Company is scheduled to be held on Wednesday, the **29<sup>th</sup> June, 2022 at 11.00 a.m. (IST)** through video conferencing ('VC')/ other audio-visual means ('OAVM') facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs.

The copies of the 81<sup>st</sup> Annual Report of the Company together with the Notice for the Annual General Meeting will be sent/ uploaded as soon as these are ready for dispatch to the Shareholders.

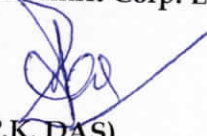
#### **I. Closure of register of members and share transfer books**

The Register of Members and Share Transfer Books of the Equity Shareholders of the Company will remain closed from **Thursday, 23<sup>rd</sup> June, 2022 to Wednesday, 29<sup>th</sup> June, 2022** (both days inclusive) for the purpose of taking record of the shareholders at the annual general meeting and payment of dividend on the equity shareholders.

The above is for your information and records please.

Thanking you,

Yours faithfully,  
For **Amrit Corp. Ltd.**

  
**(P.K. DAS)**  
Company Secretary &  
Compliance Officer



Encl: As above