



Amrit Corp. Ltd.

CIN: L15141UP1940PLC000946

ACL/CS/
June 14, 2021

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

Company Stock 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, 2021
2. Recommendation of Dividend
3. Retirement of Directors by rotation
4. Appointment of Secretarial Auditor
5. Appointment of Internal Auditor
6. Approval of Directors’ report to the shareholders and statements annexed thereto; and
7. Annual General Meeting, Closure of Share Transfer Books etc.,**

Dear Sir/Madam,

The Meeting of the Board of Directors of our Company was held on 14th June, 2021 (the meeting commenced at 11.45 am and concluded at 12.55 pm) (“Board Meeting”) to consider and approve inter alia the Financial Results of the Company for the quarter and year ended March 31, 2021 and recommendation of Dividend. In addition, various other matters connected with the convening the 80th Annual General Meeting i.e. retirement of directors by rotation, Closure of register of members, Directors Report etc. were considered and approved. Please find below the outcome of the aforesaid Board Meeting:-

A. Financial Results

The Board of Directors in the Board Meeting held on 14th June, 2021, has approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 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: 0120-4506910
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, 2021 and Cash Flow Statement for the year ended March 31, 2021 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, 2021;
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, 2021 were also considered by the Audit Committee of the Company at its meeting held on June 14, 2021 (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 15th June, 2021. The full format for the aforesaid audited financial results for the quarter and financial year ended March 31, 2021 will be made available on the Company's website at www.amritcorp.com.

B. Dividend

Pursuant to Regulation 30 and 43 of Listing Regulations, the Board of Directors in the meeting held on 14th June, 2021 recommended dividend of Rs. 7.50 per equity share (i.e. 75%) on the equity shares of Rs. 10/- each of the Company for the year ended March 31, 2021 for declaration by the shareholders at the forthcoming Annual General Meeting.

The dividend on the equity shares for the year 2020-21, if declared, will be paid to those members, whose names appear in the Register of Members of the Company as on **12th August, 2021**. 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 **5th August, 2021** as per data to be furnished by National Securities Depository Limited and Central Depository Services (India) Ltd. for this purpose.

C. Retirement of directors by rotation

Shri Girish Narain Mehra (DIN: 00059311), Director, will retire by rotation and is eligible for re-appointment at the ensuing Annual General Meeting. In view of the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, necessary Special Resolution has been proposed in the Notice of the Annual General Meeting since, Shri Girish Narain Mehra has exceeded the age of 75 years.



D. Appointment of Secretarial Auditors

Approved the appointment of M/s RSM & Co., Company Secretaries, as Secretarial Auditors of the Company for the financial year 2021-22.

E. Appointment of Internal Auditors

Approved the appointment of M/s Arora & Choudhary Associates, Chartered Accountants, New Delhi, as Internal Auditors of the Company for two years w.e.f. Financial Year 2021-22.

F. Directors' Report

The Directors' Report to the shareholders on the Accounts and affairs of the Company for the financial year 2020-21, 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.

G. Annual General Meeting

The 80th Annual General Meeting of the Company will be held on Thursday, the 12th August, 2021 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 and the Securities and Exchange Board of India.

The copies of the 80th 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.


H. Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, the 6th August, 2021 to Thursday, the 12th August, 2021** (both days inclusive) for the purpose of taking record of the shareholders at the Annual General Meeting and payment of dividend on the equity shares.

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

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

To,
Board of Directors of
Amrit Corp. Ltd.

1. We have audited the quarterly financial results of *Amrit Corp. Limited* for the quarter ended March 31, 2021 and the year to date results for the period 1st April, 2020 to 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with related Rules issued thereunder, or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

For Mukesh Aggarwal & Co.
Chartered Accountants

Firm's Registration Number : 011393N

UDIN: 21521860AAAAA
Y8530



(Rishi Mittal)
Partner
M.No. 521860

Place : Ghaziabad
Dated: June 14, 2021

AMRIT CORP. LIMITED

CIN: L15141UP1940PLC000946

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rupees in Lakhs except per share data)

S. No.	Particulars	Quarter ended			12 Months ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
I	Revenue from Operations	1,359.33	1,148.29	1,511.14	3,658.41	7,424.68
II	Other Income	438.22	1,170.14	(1,441.70)	3,383.27	(262.47)
III	Total Revenue (I + II)	1,797.55	2,318.43	69.44	7,041.68	7,162.21
IV	Expenses:					
	Cost of materials consumed	773.32	667.22	969.96	2,114.12	4,561.83
	Purchases of stock in trade	-	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19.23	(12.13)	(3.22)	13.54	0.54
	Employee Benefits Expense	245.85	260.59	270.38	995.70	997.64
	Finance Costs	3.89	4.95	12.97	18.80	29.14
	Depreciation and Amortization Expense	62.71	72.27	85.30	246.85	224.23
	Other Expenses	501.04	342.14	441.24	1,422.00	2,049.55
	Total Expenses (IV)	1,606.04	1,335.04	1,776.63	4,811.01	7,862.93
V	Profit before exceptional items and tax (III - IV)	191.51	983.39	(1,707.19)	2,230.67	(700.72)
VI	Exceptional Item	-	-	-	-	-
VII	Profit before tax (V - VI)	191.51	983.39	(1,707.19)	2,230.67	(700.72)
VIII	Tax expense:					
	(1) Current tax	(325.23)	178.17	(73.12)	-	58.62
	(2) Deferred tax	260.25	86.10	(462.82)	590.81	(500.05)
IX	Profit/(Loss) for the period	256.49	719.12	(1,171.25)	1,639.86	(259.29)
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	28.94	(7.34)	(12.73)	6.92	(28.13)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	(0.60)	(2.95)	(14.51)	3.60	(16.84)
	(ii) Income Tax relating to items that will be reclassified to profit or loss	(19.71)	14.39	5.72	(1.94)	6.91
	Other Comprehensive Income (A+B)	8.63	4.10	(21.52)	8.58	(38.06)
XI	Total Comprehensive Income for the period (IX + X)	265.12	723.22	(1,192.77)	1,648.44	(297.35)
XII	Paid-up Equity Share Capital	303.82	303.82	321.32	303.82	321.32
XIII	Other Equity	-	-	-	19,103.26	19,517.76
XIV	Earning per Equity Share (Face Value of Rs. 10/- each)					
	- Basic	8.44	23.67	(36.45)	52.91	(8.07)
	- Diluted	8.44	23.67	(36.45)	52.91	(8.07)



AMRIT CORP.LIMITED
NOTES TO AUDITED FINANCIAL RESULTS

1. Statement of Assets & Liabilities as on March 31,2021

(Rupees in Lakh)

Particulars		Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,095.66	1,995.60
	(b) Capital work in progress	25.22	674.60
	(c) Intangible Assets	-	-
	(d) Financial Assets		
	(i) Investments	10,644.58	11,833.53
	(ii) Loans	69.17	268.74
	(iii) Others	-	-
	(e) Deferred tax Assets (Net)	-	499.67
	(f) Other non-current assets	726.32	557.29
2	Current assets		
	(a) Inventories	571.12	784.50
	(b) Financial Assets		
	(i) Investments	4,632.27	2,897.07
	(ii) Trade receivables	266.52	233.86
	(iii) Cash and cash equivalents	303.44	77.62
	(iv) Other Bank Balances	547.85	315.21
	(v) Loans	300.00	100.00
	(vi) Others	295.56	302.18
	(c) Other Current Assets	52.66	81.69
	TOTAL ASSETS	20,530.37	20,621.56
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	303.82	321.32
	(b) Other Equity	19,103.26	19,517.76
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	74.90	88.93
	(ii) Lease Liability	-	35.35
	(b) Deferred tax Liabilities	397.52	
	(c) Other Non Current Liability	2.31	2.95
	(d) Provisions	137.12	102.54
	(e) Deferred tax liabilities (Net)		
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	99.79	40.00
	(ii) Trade payables	111.99	129.59
	(iii) Lease Liability	38.53	38.53
	(iv) Other Financial Liabilities	185.74	183.45
	(b) Other Payables	38.98	72.75
	(c) Provisions	36.41	88.39
	TOTAL EQUITY AND LIABILITIES	20,530.37	20,621.56

for Amrit Corp. Limited

(N. K. Bajaj)

Chairman & Managing Director

Place: Ghaziabad
Date: June14,2021



AMRIT CORP.LIMITED
 NOTES TO AUDITED FINANCIAL RESULTS (CONTD....)
 2 CASH FLOW STATEMENT FOR THE ENDED 31ST MARCH 2021

Particulars	31.03.2021	31.03.2020
(A) Cash flow from Operating Activities		
Profit/ (Loss) Before Tax	2,230.67	(700.72)
Add: (Profit)/Loss on sale of Assets - Net	(43.05)	9.05
(Profit) / Loss on sale of investment - Net	(807.43)	(97.67)
Unrealised (gains)/ Loss on investments carried at fair value through statement of profit and loss	(1,858.13)	1,100.39
Depreciation and amortization expense	246.85	224.23
Loss on settlement of Securities	40.00	-
Provision against investment	69.80	69.80
Reversal of Provision against investment	(100.33)	-
Interest Paid	18.80	29.14
Interest Received	(502.21)	(569.04)
Dividend Received	(34.72)	(169.51)
Operating Profits before working Capital changes	(739.75)	(104.33)
Adjustment for:		
Change in Trade Payable & other Current Liabilities	(49.08)	19.68
Change in Inventories	182.55	(274.72)
Change in Trade receivable	(32.66)	(4.64)
Change in Short Term Borrowings	-	-
Change in Loans & Advances	(396.99)	42.06
Cash generation from Operating Activities	(1,035.93)	(321.95)
Less: Income Tax paid	166.81	122.34
Net Cash generation from Operating Activities	(1,202.74)	(444.29)
(B) Cash Flow from Investing Activities		
Interest Income	502.21	569.04
Dividend Income	34.72	169.51
Purchase of Fixed Assets / Capital WIP	(138.84)	(1,156.27)
Movement in Loans & Advance	197.34	(112.25)
(Purchase) / Sale of Investment (Net)	2,120.37	1,187.59
Sale of Fixed Assets	515.20	7.00
Net Cash from Investing Activities	3,231.00	664.62
(C) Cash Flow from Financing Activities		
Interest Paid	(18.80)	(29.14)
Proceeds from long term Borrowing	(14.03)	3.11
Movement in Other Non Current Liability & Lease Liability	(35.99)	109.58
Movement in Leave Encashment	14.63	17.98
Payment of Corporate Dividend tax	-	(385.59)
Payment of Dividend	-	(79.26)
Buy Back of Equity Shares	(1,443.75)	-
Tax on Buy Back of Equity Shares	(332.26)	-
Movement in Gratuity	(32.03)	3.74
Net Cash flow in Financing Activities	(1,862.23)	(359.58)
Net increase decrease in cash & cash equivalents	166.03	(139.25)
Opening Balances		
Cash and Cash equivalents	77.62	185.67
Cash Credit from bank	(40.00)	(8.80)
Closing Balances		
Cash and Cash equivalents	303.44	77.62
Cash Credit from bank	(99.79)	(40.00)

For Amrit Corp.Limited

N K.Bajaj
 Chairman & Managing Director

Place : Ghaziabad
 Date : June14,2021



3. NOTES:

- (i) The above Audited Financial Results for the quarter and year ended March 31, 2021, have been prepared in accordance with the Indian Accounting Standard ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under Section 133 of the Companies Act, 2013 and presented in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) The said Audited Financial Results have been reviewed/ recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on June 14, 2021. The Statutory Auditors have carried out the audit of Financial Results for the quarter and year ended March 31, 2021. The Statutory Auditors have expressed unqualified/unmodified audit opinion on these financial results.
- (iii) The Board of directors have recommend payment of dividend of Rs.7.50 per equity share of Rs.10/- each (i.e. 75%) for the financial year ended March 31, 2021, subject to approval of the shareholders at the next annual general meeting.
- (iv) Pursuant to the provisions of Sections 68, 69,70 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the provisions of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended, the Company bought back 1,75,000 equity shares of Rs.10/- each at a price of Rs.825/- per equity share from all the equity shareholders/ beneficiary owners of the Company on a proportionate basis through the tender route. This has resulted in a total cash outflow of Rs.1,820.79 lakhs (including tax of Rs. 332.26 lakhs and expenses of Rs. 44.78 lakhs). The equity shares bought back were extinguished on August 7, 2020. The Paid-up Equity Share Capital post buy-back stands at Rs.303.82 lakhs
- (v) The Covid-19 pandemic has unleashed unprecedented disruption to human life and economic activities the world-over. The Govt. of India imposed stringent nationwide lockdown w.e.f. March 25, 2020, leading to restrictions in transportation, travel bans, quarantines, social distancing etc. which has severally impacted the dairy operations of the Company. Even after relaxation/ lifting of restrictions by the authorities after the first wave of pandemic, revenue and profitability of the Company's dairy operations continued to be adversely impacted. The second wave of the pandemic has hit again in April, 2021 with many State Govts. imposing mobility restrictions. The magnitude and scale of Covid-19, with its mutated contagious strain, has been unprecedented and has hit hard the customers, economy and the market.

The potential impact to our manufacturing operations going forward will depend to a large extent on future developments regarding covid-19 that cannot be accurately predicted at this time. The management is closely monitoring the developing situation in collaboration with our customers and is confident to manage the crisis. The Company does not anticipate any major challenge in meeting its financial obligations.

- (vi) The Company is primarily engaged in the business of manufacturing and distribution of Dairy Milk/Milk Products as a single unit. Therefore, there are no separate reportable segments as per Ind-AS 108.
- (vii) The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

for Amrit Corp. Limited

Ghaziabad
June 14, 2021



(N. K. Bajaj)
Chairman & Managing Director



Amrit Corp. Ltd.

CIN: L15141UP1940PLC000946

ACL/
June 14, 2021

The Manager,
Department of Corporate Affairs,
BSE Limited
Phiroze jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001


Sub: **Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 – Company Code: 507525**

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company, M/s. Mukesh Aggarwal & Co, Chartered Accountants, Firm Registration No. 011393N, have issued Audit Reports with **unmodified opinion** on the Audited Financial Results of the Company for the year ended 31st March, 2021.

Thanking You.

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


(B. P. Maheshwari)
Chief Financial Officer



Amrit Corporate Centre

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