



# AMIN TANNERY LIMITED

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

email: mail@amintannery.in

website : www.amintannery.in

Date: June 15, 2021

To: Bombay Stock Exchange Limited. Mumbai

Kind Attn: Deputy Manager

Fax: 022-2272 3121/ 3179/2039/ 2041

Sub: **OUTCOME OF THE BOARD MEETING**

Dear Sir/Madam,

In continuation of letter dated June 3<sup>rd</sup>, 2021 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today:

1. 1. Approved the Financial Results for the year ended 31<sup>st</sup> March, 2021, along with Quarter fourth (Q4) results which would be balancing figures.
2. The undermentioned documents are attached herewith for your records: -
  - a. Audited Standalone financial Results, Assets and Liabilities for the quarter and year ended 31<sup>st</sup> March.2021.
  - b. Auditor, Report with unmodified Opinion on Audited Financial Results- Standalone.
  - c. Declaration on unmodified Opinion on Auditor's Report.

The Board Meeting was commenced at 5.00 P.M. and Concluded at 5.30 P.M.

Kindly take the aforesaid information on your records.

Regards,

for Amin Tannery Limited

Arti Tiwari

Company Secretary

Encl:As above

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

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

Phone: 0515-2840823 / 2840832 / 7380795333 / 7380798333



# AMIN TANNERY LIMITED

Regd. Office : 7/94-J, Tilak Nagar, Kanpur-208002  
email: mail@amintannery.in  
website : www.amintannery.in

Date: June 15,2021

To,

The Secretary,

Listing Department,

Bombay Stock Exchange Limited.

P.J.Towers 25<sup>th</sup> Floor.Dalal Street Mumbai-400001

Company Code:541771

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI(LODR)Regulations,2015**

Dear Sir/Madam,

Pursuant to second proviso of regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 , as amended, we do hereby confirm that M/S. Rajeew Prem & Associates, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified/unqualified opinion(s) on the Audited Standalone Financial Results of the Company for the year ended on 31<sup>st</sup> March,2021.

Thanking you.

Yours faithfully

for Amin Tannery Limited

(ARTI Tiwari)

CS & COMPLIANCE OFFICER

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

## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
Amin Tannery Limited

### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying Statement of **Amin Tannery Limited** (the company) for the quarter ended March 31, 2021 and the year-to-date results for the period from April 01, 2020 to March 31, 2021 (the Statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive loss and other financial information for the quarter ended March 31, 2021 as well as the year ended March 31, 2021.

#### Basis for Opinion

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

#### Management's and Board of Director's Responsibilities for the Financial Results



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

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Results**

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

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

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



the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

**RAJEEV PREM & ASSOCIATES**  
Chartered Accountants  
FRN : 008905C

Date : 15.06.2021  
Place : KANPUR



**RAJEEV KAPOOR**  
(PARTNER)  
M. No. : 077827

Udin:- 21077827A A A A E N 2188

# AMIN TANNERY LIMITED

CIN No.U19115UP2013PLC055834

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

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 (Rs. in Lacs)

S.No.	Particulars	Three Months Ended			Year ended	
		31.3.2021 Audited	31.12.2020 Unaudited	31.3.2020 Audited	31.3.2021 Audited	31.3.2020 Audited
	<b>Revenue:</b>					
I	Revenue from Operations	1,085.97	774.14	924.90	2,706.23	3,227.11
II	Other Income	6.62	0.42	27.33	7.11	36.48
III	<b>Total Revenue (I+II)</b>	<b>1,092.59</b>	<b>774.56</b>	<b>952.23</b>	<b>2,713.34</b>	<b>3,263.59</b>
IV	<b>Expenses</b>					
a)	Cost of materials consumed	637.92	564.08	556.29	1,716.59	2,279.19
b)	Changes in inventories of finished Goods and work in progress	48.82	(84.93)	14.69	(117.60)	(463.16)
c)	Employee benefits expense	76.16	69.82	85.29	271.84	323.97
d)	Finance costs	25.24	24.26	47.94	119.65	190.11
e)	Depreciation and amortisation expense	32.99	32.62	33.85	130.86	130.50
f)	Other expenses	217.78	140.98	219.42	577.66	785.53
	<b>Total Expenses (a to f)</b>	<b>1,038.91</b>	<b>746.83</b>	<b>957.48</b>	<b>2,699.00</b>	<b>3,246.14</b>
V	<b>Profit before Interest, depreciation, exceptional items and tax</b>	<b>53.68</b>	<b>27.73</b>	<b>(5.25)</b>	<b>14.34</b>	<b>17.45</b>
VI	<b>Profit before exceptional items and tax (III-IV)</b>	<b>53.68</b>	<b>27.73</b>	<b>(5.25)</b>	<b>14.34</b>	<b>17.45</b>
VII	Exceptional Items *					
VIII	<b>Profit before tax (VI-VII)</b>	<b>53.68</b>	<b>27.73</b>	<b>(5.25)</b>	<b>14.34</b>	<b>17.45</b>
a)	Current Tax	16.92	-	1.05	16.92	14.41
b)	Earlier Years Tax Adjustments	-	-	1.80	-	1.80
c)	Deferred Tax	(4.08)	8.40	(1.84)	(12.82)	(9.10)
IX	<b>Tax Expense</b>	<b>12.84</b>	<b>8.40</b>	<b>1.01</b>	<b>4.10</b>	<b>7.11</b>
X	<b>Profit after tax (VIII-IX)</b>	<b>40.84</b>	<b>19.33</b>	<b>(6.26)</b>	<b>10.24</b>	<b>10.34</b>
XI	<b>Other Comprehensive Income (OCI)</b>					
	Items that will not be reclassified to profit or loss(net of tax)	5.98	-	(2.63)	6.42	(4.17)
XII	<b>Total Comprehensive Income (X+XI)</b>	<b>46.82</b>	<b>19.33</b>	<b>(8.89)</b>	<b>16.66</b>	<b>6.17</b>
XIII	Paid-up Equity Share Capital (Face value of 1/- per share)	1,079.73	1,079.73	1,079.73	1,079.73	1,079.73
XIV	<b>Basic and Diluted Earnings Per Share(of ₹1/-each) ( Not Annualized)</b>					
i	Before Extraordinary Items (in ` )	0.04	0.02	(0.01)	0.01	0.01
ii	After Extraordinary Items (in ` )					

### Statement of Assets and Liabilities

	(₹ in Lacs)	
	Year ended 31.3.2021	Year ended 31.03.2020
<b>ASSETS</b>		
<b>1 Non Current Assets:</b>		
(a) Property, Plant & Equipment	850.92	952.99
(b) Capital Work in Progress	4.48	3.10
(c) Intangible Assets	1.01	1.07
(d) Financial Assets:		
(i) Investments	5.90	5.90
(ii) Loans & Advances		
(e) Other non current Assets	25.45	14.22
<b>Sub Total: Non Current Assets</b>	<b>887.76</b>	<b>977.28</b>
<b>2 Current Assets:</b>		
(a) Inventories	3,310.33	3,228.91
(b) Financial Assets:		
(i) Current Investments		
(ii) Trade Receivables	1,062.46	765.99
(iii) Cash and cash equivalents	35.59	4.00
(iv) Bank Balances other than (iii) above	0.44	0.44
(v) Other Current Financial Assets	167.13	239.58
(c) Current Tax Assets (Net)	8.09	18.41
(d) Other Current Assets	47.67	54.29
<b>Sub Total: Current Assets</b>	<b>4,631.71</b>	<b>4,311.62</b>
<b>TOTAL ASSETS</b>	<b>5,519.47</b>	<b>5,288.90</b>



EQUITY AND LIABILITIES		
<b>1 Equity:</b>		
Equity Share Capital	1,079.73	1,079.73
Other Equity	68.95	52.29
Non Controlling Interests		
<b>Sub Total Equity:</b>	<b>1,148.68</b>	<b>1,132.02</b>
<b>2 Non Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowings	149.96	-
(b) Deferred tax liabilities (Net)	24.71	35.28
(c) Long Term Provisions	76.79	78.37
<b>Sub Total: Non Current Liabilities</b>	<b>251.46</b>	<b>113.65</b>
<b>3 Current Liabilities:</b>		
(a) Financial Liabilities		
(i) Borrowings	2,593.42	2,662.03
(ii) Trade Payables		
(a) Total dues to MSME	46.47	50.08
(b) Total dues to others	1,360.31	1,241.25
(iii) Other Financial Liabilities	111.77	78.14
(b) Other Current Liabilities	1.71	1.80
(c) Short Term Provisions	5.65	9.93
(d) Current Tax Liability (Net)		
<b>Sub Total: Current Liabilities</b>	<b>4,119.33</b>	<b>4,043.23</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>5,519.47</b>	<b>5,288.90</b>

**Notes:**

- 1 The Audited Ind AS financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15.06.2021. The Audit Report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- 2 The Statements of Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016.
- 3 The company operates mainly in one business segment viz Leather and leather related products.
- 4 The organisation continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the company's financial results for the quarter and year ended 31st March, 2021.
- 5 The figures for the quarter ended 31/03/2021 and the corresponding quarter ended in the previous year, as reported in these standalone financial results, are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. The figures upto the end of third quarter had only been reviewed and not subjected to audit by the auditors.
- 6 Figures of the previous period are regrouped/rearranged wherever necessary, to correspond with the current period's classification and disclosures.

For and on Behalf of the Board of Directors

Place : Kanpur  
Dated : June 15, 2021

Managing Director  
DIN No.: 00037469



# AMIN TANNERY LIMITED

## Statement of Cash Flows for the year ended March 31, 2021

Particulars	2020-21 Rs. In Lacs	2019-20 Rs. In Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before tax</b>	<b>14.34</b>	<b>17.45</b>
Adjustments for :		
Depreciation/ Amortisation	130.86	130.50
(profit)/loss on Sale of Property Plant & Equipments	-	(3.47)
Interest income	(1.87)	(0.01)
Finance Cost	119.65	190.11
Remeasurement of net defined benefit plans	8.67	(5.64)
<b>Operating profit before working capital changes</b>	<b>271.65</b>	<b>328.94</b>
Changes in working capital:		
(Increase)/ Decrease in trade receivables	(296.47)	(142.96)
(Increase)/ Decrease in inventories	(81.42)	(468.32)
(Increase)/ Decrease in other non current assets	(11.23)	-
(Increase)/ Decrease in other current financial assets	72.45	(11.93)
(Increase)/ Decrease in other current assets	6.62	67.27
Increase/ (Decrease) in trade payables	115.45	330.98
Increase/ (Decrease) in other financial liabilities	(16.41)	45.83
Increase/ (Decrease) in other current liabilities	(0.09)	(150.84)
Increase/ (Decrease) in Provisions	(5.86)	12.58
<b>Cash generated from operations</b>	<b>54.69</b>	<b>11.55</b>
Income taxes refunded / (paid), net	(6.60)	(23.46)
<b>Net cash generated from operating activities</b>	<b>48.09</b>	<b>(11.91)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipments (including CWIP)	(30.11)	(48.28)
Purchase of Other Intangible assets	-	(0.12)
Proceeds from sale of property, plant and equipment	-	4.00
Interest received	1.87	0.01
Increase/ (Decrease) in Other bank balances (Margin Money)	-	(0.36)
<b>Net cash (used in) / generated from investing activities</b>	<b>(28.24)</b>	<b>(44.75)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from/of long term borrowings	200.00	-
Proceeds/(repayment) from/of short term borrowings	(68.61)	229.74
Finance costs paid	(119.65)	(190.11)
<b>Net cash used in financing activities</b>	<b>11.74</b>	<b>39.63</b>
<b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>31.59</b>	<b>(17.03)</b>
Cash and cash equivalents at the beginning of the year	4.00	21.03
Cash and cash equivalents at the end of the year	35.59	4.00

