



AMIN TANNERY LIMITED

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

email: mail@amintannery.in

website : www.amintannery.in

Date: November 13, 2020

To: Bombay Stock Exchange Limited. Mumbai

Kind Attn: Deputy Manager

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

Sub: **OUTCOME OF THE BOARD MEETING**

Dear Sir/Madam,

In continuation of letter dated November, 4th, 2020 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. Approved the Unaudited Standalone Financial Results for the Second quarter (Q2) and half year ended on September 30, 2020 along with the Limited Review Report issued by M/s. Rajeev Prem & Associates, Chartered Accountants (FRN No.008905C) Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI(LODR), Regulations, 2015 and the same is enclosed herewith.

The meeting ended at 5:45.P.M

Kindly update the same into your records.

Regards,

for Amin Tannery Limited

Mrs. Arti Tiwari,

Company Secretary

Encl:As above

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 Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in lacs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
	Revenue:						
I	Revenue from Operations	602.23	243.89	870.98	846.12	1,490.89	3,227.11
II	Other Income	0.01	0.06	3.81	0.07	5.57	36.48
III	Total Income (I+II)	602.24	243.95	874.79	846.19	1,496.46	3,263.59
IV	Expenses						
	a) Cost of materials consumed	340.87	173.72	522.27	514.59	1,136.83	2,279.19
	b) Changes in inventories of finished Goods, work in progress and stock in trade	(15.41)	(66.08)	(4.19)	(81.49)	(371.39)	(463.16)
	c) Employee benefits expense	70.17	55.69	82.33	125.86	157.20	323.97
	d) Finance costs	28.50	41.65	45.15	70.15	88.83	190.11
	e) Depreciation and amortisation expense	32.63	32.62	22.65	65.25	64.35	130.50
	f) Other expenses	138.94	79.96	198.31	218.90	403.35	785.53
	Total Expenses (a to f)	595.70	317.56	866.52	913.26	1,479.17	3,246.14
V	Profit before exceptional items and tax (III-IV)	6.54	(73.61)	8.27	(67.07)	17.29	17.45
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	6.54	(73.61)	8.27	(67.07)	17.29	17.45
	a) Current Tax	-	-	6.26	-	8.66	14.41
	b) Earlier Year Tax Adjustment	-	-	-	-	-	1.80
	c) Deferred Tax	1.52	(18.66)	(3.96)	(17.14)	(3.71)	(9.10)
VIII	Tax Expense	1.52	(18.66)	2.30	(17.14)	4.95	7.11
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	5.02	(54.95)	5.97	(49.93)	12.34	10.34
X	profit /loss from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	5.02	(54.95)	5.97	(49.93)	12.34	10.34
XIV	Other Comprehensive Income / (Loss) for the period, net of tax						
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	0.64	(0.20)	(1.40)	0.44	(2.41)	(4.17)
XV	Total Comprehensive Income for the period, net of tax (IX+X)	5.66	(55.15)	4.57	(49.49)	9.93	6.17
XVI	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	1,079.73
XVII	Basic and Diluted Earnings Per Share (of ₹1/-each) (Not Annualized)						
	i Before Extraordinary Items (in Rs.)	0.01	(0.05)	0.01	(0.05)	0.01	0.01
	ii After Extraordinary Items (in Rs.)	0.01	(0.05)	0.01	(0.05)	0.01	0.01



Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	890.09	952.99
(b) Capital Work in Progress	3.28	3.10
(c) Other Intangible Assets	1.05	1.07
(d) Financial Assets		
(i) Investments	5.90	5.90
(e) Other non current Assets	14.22	14.22
Total Non Current Assets	914.54	977.28
2 Current Assets		
(a) Inventories	3,294.60	3,228.91
(b) Financial Assets:		
(i) Trade Receivables	717.93	765.99
(ii) Cash and cash equivalents	6.34	4.00
(iii) Bank Balances other than (iii) above	0.44	0.44
(iv) Other Financial Assets	163.27	239.58
(c) Current Tax Assets (Net)	11.51	18.41
(d) Other Current Assets	69.74	54.29
Total Current Assets	4,263.83	4,311.62
TOTAL ASSETS	5,178.37	5,288.90
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,079.73	1,079.73
(b) Other Equity	2.78	52.29
Total Equity	1,082.51	1,132.02
2 Non Current Liabilities		
(a) Deferred tax liabilities (Net)	18.29	35.28
(b) Provisions	82.31	78.37
Total Non Current Liabilities	100.60	113.65
3 Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowings	2,790.44	2,575.68
(ii) Trade Payables	1,049.03	1,290.98
(iii) Other Financial Liabilities	68.83	164.49
(b) Other Current Liabilities	81.23	2.15
(c) Short Term Provisions	5.73	9.93
Total Current Liabilities	3,995.26	4,043.23
TOTAL EQUITY AND LIABILITIES	5,178.37	5,288.90



Statement of Cash flow

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	Half Year ended 30.09.2020 (Unaudited)	Year ended 31.03.2020 (Audited)
A Cash Flow from Operating Activities		
Net Profit before tax		
Adjustment for :-	(67.07)	17.45
Depreciation & amortization expenses	65.24	130.50
Loss/(Profit) on the sale of property, plant & equipment/ Impairment	-	(3.47)
Interest paid	61.06	190.11
Interest received	-	(0.010)
Remeasurement of net defined benefit plans	0.59	(5.64)
Operating Profit Before Working Capital Changes	59.82	328.94
Movements in working capital :-		
Increase / (Decrease) in trade payables	(241.94)	330.98
Increase / (Decrease) in other financial liabilities	(95.66)	45.83
Increase / (Decrease) in other liabilities	79.07	(150.84)
Increase / (Decrease) in provisions	(0.25)	12.58
(Increase) / Decrease in Inventories	(65.70)	(468.32)
(Increase)/ Decrease in trade receivables	48.06	(142.97)
(Increase)/ Decrease in other financial assets	76.31	(11.93)
(Increase)/ Decrease in Other assets	(15.44)	67.27
Cash Generated From Operations	(155.73)	11.54
Less : Income Tax Paid (inclusive of tax deducted at source)	6.90	(23.46)
Net Cash From operating activities	(148.83)	(11.92)
B Cash Used in Investing Activities		
Increase/ (Decrease) in Other Bank Balances (Margin Money)	-	(0.36)
Acquisition/Purchase of property, plant & equipment	(2.52)	(48.28)
Acquisition/Purchase of Other Intangible Assets	-	(0.12)
Sale of property, plant & equipment	-	4.01
Interest received	-	0.010
Net Cash Used In Investing Activities	(2.52)	(44.74)
C Cash used in Financing Activities		
Repayment of short term borrowings	214.75	229.74
Interest Expense Paid (inclusive of tax deducted at source)	(61.06)	(190.11)
Net Cash Used in Financing Activities	153.69	39.63
Net Increase/(Decrease) in Cash and Cash Equivalents	2.34	(17.03)
Cash and Cash Equivalents at the beginning of the year	4.00	21.03
Cash and Cash Equivalents at the end of the year	6.34	4.00



Notes:

- 1 The un-audited INDAS Financial Results have been reviewed by the Audit Committee and were taken on record and approved by the Board of Directors in their meeting held on 13th Nov, 2020. These results have been subjected to limited review by statutory auditors of the company.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 The figures for the quarter ended September, 2019/2020 are balancing figures between unaudited figures in respect of half year ended September 2019/2020 and the published year to date figures upto the first quarter ended June 2019/2020.
- 4 The Company operates in a single segment, viz. leather and leather related products.
- 5 The Company has considered the possible effects that may arise from COVID-19 in the preparation of these interim financial result for the quarter and half year ended September 30,2020. In assessing the carrying value of its asset and liabilities. The company has considered internal and external information including the economic forecast available, and based on such information and assessment no further adjustments are required to be made. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. Such changes if any, will be prospectively recognised. The company will continue to closely monitor any material changes to future economic conditions.
- 6 Figures for the previous period are re-classified / re-arranged / re-grouped where ever necessary, to correspond with the current period/periods classification / disclosure.

For and on behalf of the Board of Directors


Veqarul Amin
Managing Director
DIN No.: 00037469



Place : Kanpur

Dated : November 13, 2020

Independent Auditors' Limited Review Report

Review Report to
The Board of Directors,
Amin Tannery Limited

1. We have reviewed the accompanying statement of unaudited financial results of Amin Tannery Limited (the Company) for the quarter and half year ended September 30, 2020 (the statements) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note no. 5 of the Statement regarding impact of COVID-19 pandemic on the operations of the company.
Our conclusion is not modified in respect of this matter.

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

Rajeev Kapoor

Rajeev Kapoor
Partner
M. No. 077827

UDIN: 20077827AAAAHH1146

Place: Kanpur
Date: November 13, 2020

