

Date: 20th June, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

To,
National Stock Exchange Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir / Madam,

Sub: Submission of Revised Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2023
Ref: Security Id: AKI / Code: 542020 / Series: EQ

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submitting the Revised Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2023 along with Auditor's Report and Declaration due to discrepancy related to format of Independent Audit Report submitted.

Further this is inform you that we have already submitted Audited Financial Results for the Quarter and Year ended on 31st March, 2023 as on 11th May, 2023.

Kindly take this revised result on your record and oblige us.

Thanking You.

For, Aki India Limited




Mohammad Ajwad
Whole time Director
DIN: 07902475



AKI INDIA LIMITED

An ISO 9001:2008 Certified Company
CIN:- U19201UP1994PLC016467

Regd. Corporate Office :
9/6 (II) Asharfabad, Jajmau
Kanpur -208010 / India
T : +91 512 2463150/170/180
F : +91 512 2460866
E : info@groupaki.com
W : www.groupaki.com

Tannery :
415/4, Kundan Road,
Akrampur,
Unnao - 209862 / India



Member



Council for Leather Exports

AKI INDIA LIMITED

CIN : L19201UP1994PLC016467

Registered Address: 9/6(II) Asharfabad, Jajmau, Kanpur

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31-03-2023

(C In Lakhs)

Sl. NO.	Particulars	Quarter Ended			Year Ended	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Corresponding 12 months ended in the previous year
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales/Income from Operations (Net)	1452.38	1223.30	1891.97	5547.04	6093.94
2	Other Income	50.25	79.04	144.55	235.37	267.08
3	Total income from operations (net)	1502.63	1302.34	2036.52	5782.41	6361.02
4	Expenses					
	a. Cost of material consumed	595.05	814.72	725.97	2955.14	3301.41
	b. Purchase of stock -in-trade	423.80	309.51	428.25	1227.02	1406.86
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	36.04	-197.67	(89.28)	(34.77)	(51.83)
	d. Employees benefits expense	64.91	58.14	60.85	221.95	203.04
	e. Finance Cost	66.55	55.02	42.35	198.59	138.76
	f. Depreciation and amortisation expense	48.24	48.24	43.35	189.95	223.00
	g. Power and fuel	31.49	16.49	16.67	100.96	116.25
	h. Other expenses	215.92	151.04	302.63	776.46	885.60
	Total Expenses	1482.00	1255.49	1530.79	5635.30	6223.09
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	20.63	46.85	505.73	147.11	137.93
6	Exceptional Items	0.00	0.00	0.00	0.00	36.79
7	Profit Before Tax	20.63	46.85	505.73	147.11	174.72
	Current Tax	7.75	17.60	167.80	49.87	58.18
	Deferred Tax	(10.26)	0.00	0.00	-10.26	(48.10)
8	Total Tax Expenses	-2.51	17.60	167.80	39.61	10.08
9	Profit for the period from Continuing Operation (7-8)	23.14	29.25	337.93	107.50	164.64
10	Profit from Discontinuing Operations Before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Profit from Discontinuing Operations After Tax (10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit of associates and joint venture accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	Profit for the period (9-12)	23.14	29.25	337.93	107.50	164.64
15	Other Comprehensive Income Net of Taxes	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income Net of Taxes (14+15)	23.14	29.25	337.93	107.50	164.64
17	Details of equity Share Capital					
	Paid Up Equity Share Capital	1338.61	1338.61	1029.70	1338.61	1029.70
	Other Equity (Including Reserver & Surplus)	154.21	151.97	376.52	154.21	376.52
	Face Value of equity share Capital	10.00	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)					
	a) Basic	0.10	0.22	2.52	0.73	1.13
	b) Diluted	0.10	0.22	2.52	0.73	1.13

Notes:

- The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 11th May 2023.
- The above result have been prepraed in accordance with the Companies (Indian Accounting standers) Rule, 2015.(Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended Mar 31, 2023 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- Company Operate in single Segment that is Leather & Leather Goods.
- The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary.

FOR AKI India Limited



Mohammad Ajwad
Wholetime Director
DIN: 07902475

Place : KANPUR
Date : 11/05/2023

AKI INDIA LIMITED

CIN : L19201UP1994PLC016467

Registered Address: 9/6(II) Asharfabad, Jajmau, Kanpur

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MAR 31, 2023

(In Lakhs)

Particulars		As at 31.03.2023	As at 31.03.2022
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1215.67	1373.46
	(b) Capital work-in-progress	446.90	251.27
	(c) Financial Assets		
	(i) Investments	247.53	247.53
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans		
	(d) Other Non-Current Assets	3.64	12.76
	(e) Income Tax Asset Net	8.10	0.00
	Sub-total - Non-Current Assets	1921.84	1885.02
2	Current Assets		
	(a) Inventories	1901.82	1681.57
	(b) Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Receivables	1757.17	1773.01
	(iii) Cash and Cash Equivalents	144.37	127.02
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	126.53	85.35
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	323.34	496.86
	Sub-total - Current Assets	4253.23	4163.81
	TOTAL - ASSETS	6175.07	6048.83

B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1338.61	1029.70
	(b) Other Equity-RESERVES& SURPLUS	154.21	376.52
	Sub-total - Equity	1492.82	1406.22
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1012.19	1110.66
	(ii) Trade Payables		
	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)		2.16
	(d) Other Non-Current Liabilities		
	Sub-total - Non Current Liabilities	1012.19	1112.82
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1568.81	1580.29
	(ii) Trade Payables	1649.55	1585.91
	(iii) Other Financial Liabilities		
	(b) Other Current Liabilities	398.15	303.11
	(c) Provisions	53.55	60.48
	(d) Current Tax Liabilities (Net)		
	Sub-total - Current Liabilities	3670.06	3529.79
	TOTAL - EQUITY AND LIABILITIES	6175.07	6048.83

FOR AKI India Limited



Mohammad Ajwad

Wholetime Director

DIN: 07902475

Place : KANPUR

Date: 11/05/2023

AKI INDIA LIMITED

CIN : L19201UP1994PLC016467

Registered Address: 9/6(II) Asharfabad, Jajmau, Kanpur

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31-03-2023

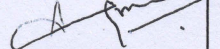
(C In Lakhs)

Sl. NO.	Particulars	Quarter Ended			Year Ended	
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Corresponding 12 months ended in the previous year
		3/31/2023	12/31/2022	3/31/2022	3/31/2023	3/31/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales/Income from Operations (Net)	1452.38	1223.30	1891.97	7026.23	6093.94
2	Other Income	50.25	79.04	144.55	256.62	267.08
3	Total income from operations (net)	1502.63	1302.34	2036.52	7282.85	6361.02
4	Expenses					
	a. Cost of material consumed	595.05	814.72	725.97	4348.43	3301.41
	b. Purchase of stock -in-trade	423.80	309.51	428.25	1227.02	1406.86
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	36.04	-197.67	(89.28)	-34.77	(51.83)
	d. Employees benefits expense	64.91	58.14	60.85	255.42	203.04
	e. Finance Cost	66.55	55.02	42.35	200.96	138.76
	f. Depreciation and amortisation expense	48.24	48.24	43.35	189.94	223.00
	g. Power and fuel	31.49	16.49	16.67	100.97	116.25
	h. Other expenses	215.92	151.04	302.63	837.84	885.60
	Total Expenses	1482.00	1255.49	1530.79	7125.81	6223.09
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	20.63	46.85	505.73	157.04	137.93
6	Exceptional Items	0.00	0.00	0.00	0.00	36.79
7	Profit Before Tax	20.63	46.85	505.73	157.04	174.72
	Current Tax	7.75	17.60	167.80	51.76	58.18
	Deferred Tax	(10.26)	0.00	0.00	-10.26	(48.10)
8	Total Tax Expenses	-2.51	17.60	167.80	41.50	10.08
9	Profit for the period from Continuing Operation (7-8)	23.14	29.25	337.93	115.54	164.64
10	Profit from Discontinuing Operations Before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Profit from Discontinuing Operations After Tax (10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit of associates and joint venture accounted for using equity method	9.95	0.00	0.00	9.95	0.00
14	Profit for the period (9-12)	23.14	29.25	337.93	115.54	164.64
15	Other Comprehensive Income Net of Taxes	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income Net of Taxes (14+15)	23.14	29.25	337.93	115.54	164.64
17	Details of equity Share Capital					
	Paid Up Equity Share Capital	1338.61	1338.61	1029.70	1338.61	1029.70
	Other Equity (Including Reserver & Surplus)	160.22	151.97	376.52	160.22	376.52
	Face Value of equity share Capital	10.00	10.00	10.00	10.00	10.00
18	Earnings Per Share (EPS)					
	a) Basic	0.10	0.22	2.52	0.73	1.13
	b) Diluted	0.10	0.22	2.52	0.73	1.13

Notes:

- The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 11th May 2023.
- The above result have been prepraed in accordance with the Companies (Indian Accounting standers) Rule, 2015.(Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended Mar 31, 2023 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- Company Operate in single Segment that is Leather & Leather Goods.
- The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary.

FOR AKI India Limited



Mohammad Ajwad
Wholetime Director
DIN: 07902475

Place : KANPUR
Date : 5/11/2023

AKI INDIA LIMITED

CIN : L19201UP1994PLC016467

Registered Address: 9/6(II) Asharfabad, Jajmau, Kanpur


CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MAR 31, 2023

(In Lakhs)

Particulars		As at 31.03.2023	As at 31.03.2022
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1215.67	1373.46
	(b) Capital work-in-progress	446.90	251.27
	(c) Financial Assets		
	(i) Investments	102.79	247.53
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans		
	(d) Other Non-Current Assets	3.64	12.76
	(e) Income Tax Asset Net	8.10	0.00
	Sub-total - Non-Current Assets	1777.10	1885.02
2	Current Assets		
	(a) Inventories	1963.14	1681.57
	(b) Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Receivables	1988.02	1773.01
	(iii) Cash and Cash Equivalents	147.29	127.02
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	126.53	85.35
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	323.34	496.86
	Sub-total - Current Assets	4548.32	4163.81
	TOTAL - ASSETS	6325.42	6048.83

B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1338.61	1029.70
	(b) Other Equity-RESERVES& SURPLUS	160.22	376.52
	Sub-total - Equity	1498.83	1406.22
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1012.19	1110.66
	(ii) Trade Payables		
	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)		2.16
	(d) Other Non-Current Liabilities		
	Sub-total - Non Current Liabilities	1012.19	1112.82
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1568.81	1580.29
	(ii) Trade Payables	1793.89	1585.91
	(iii) Other Financial Liabilities		
	(b) Other Current Liabilities	398.15	303.11
	(c) Provisions	53.55	60.48
	(d) Current Tax Liabilities (Net)		
	Sub-total - Current Liabilities	3814.40	3529.79
	TOTAL - EQUITY AND LIABILITIES	6325.42	6048.83

FOR AKI India Limited



Mohammad Ajwad
Wholetime Director
DIN: 07902475

Place : KANPUR

Date: 11/05/2023

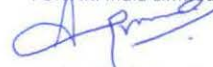
Statement of Cash Flows for the year ended March 31 2023

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	147.11	137.93	157.05	137.93
Adjustments for : Depreciation/ Amortisation	189.95	223.00	189.95	223.00
Profit on Sale of Property Plant & Equipments Loss on Sale of Property Plant & Equipments Profit on Sale of Investment	0.00	0.00	0.00	0.00
Interest income	0.00	0.00	0.00	0.00
Net (gain) / loss on valuation of Investments Dividend Income	0.00	0.00	0.00	0.00
Income	0.00	0.00	0.00	0.00
Finance Cost	0.00	0.00	0.00	0.00
Deferred Income of Govt. Grant Bad Debts w/off	0.00	0.00	0.00	0.00
Remeasurement of net defined benefit plans Operating profit before working capital changes	337.05	360.93	347.00	360.93
Changes in working capital:				
(Increase)/ Decrease in trade receivables (Increase)/ Decrease in inventories	-204.41	-346.60	-127.56	-346.60
(Increase)/ Decrease in other non current loan/assets	9.11	9.11	9.11	9.11
(Increase)/ Decrease in other current financial assets	132.35	-132.35	132.35	-132.35
(Increase)/ Decrease in other current assets Increase/ (Decrease) in trade payables	63.63	104.75	-24.67	104.75
Increase/ (Decrease) in other financial liabilities Increase/ (Decrease) in other current liabilities Increase/ (Decrease) in Provisions	88.12	147.63	95.04	147.63
Cash generated from operations	425.85	143.47	431.27	143.47
Income taxes refunded / (paid), net	-49.87	-58.18	-51.75	-58.18
Net cash generated from operating activities	375.98	85.29	379.52	85.29
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property Plant & Equipments Purchase of Other Intangible assets	-227.77	-104.78	-227.77	-104.78
Proceed from sale of Property Plant & Equipments Sale of Investments	0.00	1.00	0.00	1.00
Purchase of Non Current Investments Government Grant under IDLS Dividend income	0.00	0.00	0.00	0.00
Adjustment on consolidation Interest received	0.00	0.00	0.00	0.00
Increase/ (Decrease) in other Adjustment (Income Tax)	-20.90	-4.75	-20.90	-4.75
Net cash (used in) / generated from investing activities	-248.67	-108.53	-248.67	-108.53
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(repayment) from/of long-term loans	-98.47	9.81	-98.47	9.81
Proceeds/(repayment) from/of short term borrowings Dividend Paid (including Dividend Distribution Tax)	-11.48	24.45	-11.48	24.45
Finance costs paid	0.00	0.00	0.00	0.00
Net cash used in financing activities	-109.95	34.25	-109.95	34.25
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	17.36	11.01	20.89	11.01
Cash and cash equivalents at the beginning of the year	127.02	116.00	133.33	116.00
Cash and cash equivalents at the end of the year	144.38	127.02	154.22	127.01

Place : KANPUR
Date: 11/05/2023

FORAKI India Limited



Mohammad Ajwad
Wholetime Director
DIN: 07902475

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



INDEPENDENT AUDITOR'S REPORT

**To Board of Directors of
M/s AKI INDIA LIMITED**

Independent Auditors Report on the Quarter and Year to date standalone financial results of AKI INDIA LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Opinion

1. We have audited the accompanying standalone financial results of **AKI INDIA LIMITED** (hereinafter referred to as "the company") for the year ended March 31, 2023 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, 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').
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial 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 in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2023, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.



Branch: Guwahati

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com

**Board of Directors' Responsibilities for the Standalone Financial Results**

4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues 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 accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



Branch: Guwahati

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and 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 our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.



Branch: Guwahati

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



Other Matters

10. The standalone financial results include the results for the quarter ended March 31, 2022 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For, Jaiswal Misra & Co.
Chartered Accountants,

Rakesh Jaiswal

(CA Rakesh Kumar Jaiswal)

Partner

M. No. : 078188/ FRN: 010703C

UDIN: 23078188BGSFXA7045

Place: Kanpur

Date: 11.05.2023

Branch: Guwahati

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



INDEPENDENT AUDITOR'S REPORT

**To Board of Directors of
M/s AKI INDIA LIMITED**

Independent Auditors Report on Quarter and Year to date Consolidated financial results of M/s AKI INDIA LIMITED pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Opinion

1. We have audited the accompanying Consolidated financial results of **AKI INDIA LIMITED** (hereinafter referred to as "the company") for the year ended March 31, 2023 and its subsidiary **AKI UK LIMITED**. for the year ended March 31, 2023, being submitted by the Company, the Consolidated statement of assets and liabilities and Consolidated statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial 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 in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2023, and the Consolidated statement of assets and liabilities and Consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Consolidated Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the

Branch: Guwahati



JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the annual consolidated financial statements. The company's Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the Consolidated statement of assets and liabilities and Consolidated statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues 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 accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the Consolidated financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Branch: Guwahati



JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances. But not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the disclosures and whether the Consolidated financial results represent the underlying transactions and events in the manner that achieves fair presentation.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.



Branch: Guwahati

JAISWAL MISRA & COMPANY

Chartered Accountants

15/271-C, Civil Lines

Kanpur - 208 001

Phone: 0512-2333722

E-mail: jmc_ca_knp@yahoo.com



Other Matters

10. The Consolidated financial results include the results for the quarter ended March 31, 2022 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year. The audited figures of the foreign subsidiary is received from the company and we hold no accountability for any mis-statement or material mistake therein. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

For, Jaiswal Misra & Co.

Chartered Accountants,

Rakesh Jaiswal

(CA Rakesh Kumar Jaiswal)

Partner

M. No. : 078188/ FRN: 010703C

UDIN: 23078188BGSFXA7045

Place: Kanpur

Date: 11.05.2023

Branch: Guwahati

Date: 11th May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir / Madam,

Sub: Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Result for the Financial Year ended on 31st March, 2023

Ref: Security Id: AKI / Code: 542020 / Series: EQ

We hereby declared that the Statutory Auditor of the Company, M/s. Jaiswal Misra & Company, Chartered Accountants, Kanpur has issued Audit Report with Unmodified Opinion on Standalone and Consolidated Audited Financial Result for the Quarter and Year ended as on 31st March, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Aki India Limited



Mohammad Ajwad
Whole time Director
DIN: 07902475



AKI INDIA LIMITED

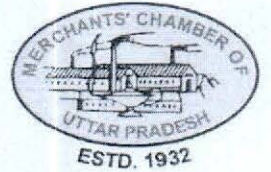
An ISO 9001:2008 Certified Company
CIN:- U19201UP1994PLC016467

Regd. Corporate Office :
9/6 (II) Asharfabad, Jajmau
Kanpur -208010 / India
T : +91 512 2463150/170/180
F : +91 512 2460866
E : info@groupaki.com
W : www.groupaki.com

Tannery :
415/4, Kundan Road,
Akrapur,
Unnao - 209862 / India



Member



Council for Leather Exports