



# AMIN TANNERY LIMITED

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

email: mail@amintannery.in

website : www.amintannery.in

Date: May 30, 2023

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 May 10th, 2023 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today:

1. Approved the Financial Results for the year ended 31<sup>st</sup> March, 2023, 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.2023.
  - b. Standalone cash Flow statement
  - c. Auditor, Report with unmodified Opinion on Audited Financial Results- Standalone.
  - d. Declaration on unmodified Opinion on Auditor's Report.

The Board Meeting was commenced at 5.00 P.M. and Concluded at 8.45 P.M.

Kindly take the aforesaid information on your records.

Regards,

for Amin Tannery Limited

A T J

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lacs)

| S.No. | Particulars   | Three Months Ended   |                         |                      | Year ended           |                      |
|-------|---|----------------------|-------------------------|----------------------|----------------------|----------------------|
|       |   | 31.3.2023<br>Audited | 31.12.2022<br>Unaudited | 31.3.2022<br>Audited | 31.3.2023<br>Audited | 31.3.2022<br>Audited |
|       | <b>Revenue:</b>   |                      |                         |                      |                      |                      |
| I     | Revenue from Operations   | 1,479.76             | 1,378.31                | 1,190.34             | 5,263.31             | 3,917.60             |
| II    | Other Income  | 0.07                 | 0.26                    | 0.36                 | 1.04                 | 3.46                 |
| III   | <b>Total Revenue (I+II)</b>   | <b>1,479.83</b>      | <b>1,378.57</b>         | <b>1,190.70</b>      | <b>5,264.35</b>      | <b>3,921.06</b>      |
| IV    | <b>Expenses</b>   |                      |                         |                      |                      |                      |
|       | a) Cost of materials consumed   | 962.51               | 1,071.35                | 812.62               | 4,001.52             | 3,027.09             |
|       | b) Changes in inventories of finished Goods,work in progress and stock in trade | 26.71                | (160.62)                | (33.89)              | (513.01)             | (680.63)             |
|       | c) Employee benefits expense  | 92.72                | 83.98                   | 81.83                | 339.47               | 312.51               |
|       | d) Finance costs  | 49.43                | 44.43                   | 14.84                | 164.22               | 114.85               |
|       | e) Depreciation and amortisation expense  | 21.20                | 33.25                   | 30.86                | 119.93               | 128.97               |
|       | f) Other expenses   | 306.95               | 294.05                  | 283.37               | 1,101.20             | 991.90               |
|       | <b>Total Expenses (a to f)</b>  | <b>1,459.52</b>      | <b>1,366.44</b>         | <b>1,189.63</b>      | <b>5,213.33</b>      | <b>3,894.69</b>      |
| V     | <b>Profit before Interest, depreciation, exceptional items and tax</b>          | <b>20.31</b>         | <b>12.13</b>            | <b>1.07</b>          | <b>51.02</b>         | <b>26.37</b>         |
| VI    | <b>Profit before exceptional items and tax (III-IV)</b>                         | <b>20.31</b>         | <b>12.13</b>            | <b>1.07</b>          | <b>51.02</b>         | <b>26.37</b>         |
| VII   | Exceptional Items *   |                      |                         |                      |                      | -                    |
| VIII  | <b>Profit before tax (VI-VII)</b>   | <b>20.31</b>         | <b>12.13</b>            | <b>1.07</b>          | <b>51.02</b>         | <b>26.37</b>         |
|       | a) Current Tax  | 3.00                 | 9.21                    | 3.91                 | 26.00                | 22.25                |
|       | b) Deferred Tax   | 3.67                 | (6.52)                  | (3.64)               | (11.33)              | (15.65)              |
| IX    | <b>Tax Expense</b>  | <b>6.67</b>          | <b>2.69</b>             | <b>0.27</b>          | <b>14.67</b>         | <b>6.60</b>          |
| X     | <b>Profit after tax (VIII-IX)</b>   | <b>13.64</b>         | <b>9.44</b>             | <b>0.80</b>          | <b>36.35</b>         | <b>19.77</b>         |
| XI    | <b>Other Comprehensive Income (OCI)</b>   |                      |                         |                      |                      |                      |
|       | Item that will not be reclassified to profit or loss (net of tax)               | (0.96)               | 1.36                    | 2.85                 | 3.82                 | 4.36                 |
| XII   | <b>Total Comprehensive Income (X+XI)</b>  | <b>12.68</b>         | <b>10.80</b>            | <b>3.65</b>          | <b>40.17</b>         | <b>24.13</b>         |
| XIII  | Paid-up Equity Share Capital<br>(Face value of ₹ 1/- per share)                 | 1,079.73             | 1,079.73                | 1,079.73             | 1,079.73             | 1,079.73             |
| XIV   | Basic and Diluted Earnings Per Share(of ₹1/-each) ( Not Annualized)             |                      |                         |                      |                      |                      |
|       | i Before Extraordinary Items (in ₹ )  | 0.01                 | 0.01                    | 0.01                 | 0.03                 | 0.02                 |
|       | ii After Extraordinary Items (in ₹ )  |                      |                         |                      |                      |                      |



**Statement of Assets and Liabilities**

|   | (Rs.in Lacs)            |                          |
|---|-------------------------|--------------------------|
|   | Year ended<br>31.3.2023 | Year ended<br>31.03.2022 |
| <b>ASSETS</b>                             |                         |                          |
| <b>1 Non Current Assets:</b>              |                         |                          |
| (a) Property, Plant & Equipment           | 749.63                  | 795.87                   |
| (b) Capital Work in Progress              | 3.10                    | 3.10                     |
| (c) Intangible Assets                     | 1.27                    | 0.92                     |
| (d) Financial Assets:                     |                         |                          |
| (i) Investments                           | 5.90                    | 5.90                     |
| (ii) Other Financial Assets               | 25.45                   | 25.45                    |
| <b>Sub Total: Non Current Assets</b>      | <b>785.35</b>           | <b>831.24</b>            |
| <b>2 Current Assets:</b>                  |                         |                          |
| (a) Inventories                           | 4,614.42                | 4,137.97                 |
| (b) Financial Assets:                     |                         |                          |
| (i) Trade Receivables                     | 996.29                  | 1,199.15                 |
| (ii) Cash and cash equivalents            | 76.78                   | 44.21                    |
| (iii) Bank Balances other than (ii) above | 0.44                    | 0.44                     |
| (iv) Other Current Financial Assets       | 183.51                  | 313.13                   |
| (c) Current Tax Assets (Net)              | 24.03                   | 18.53                    |
| (d) Other Current Assets                  | 46.64                   | 46.79                    |
| <b>Sub Total: Current Assets</b>          | <b>5,942.11</b>         | <b>5,760.22</b>          |
| <b>TOTAL-ASSETS</b>                       | <b>6,727.46</b>         | <b>6,591.46</b>          |
| <b>EQUITY AND LIABILITIES</b>             |                         |                          |
| <b>1 Equity:</b>                          |                         |                          |
| Equity Share Capital                      | 1,079.73                | 1,079.73                 |
| Other Equity                              | 133.23                  | 93.06                    |
| Non Controlling Interests                 |                         |                          |
| <b>Sub Total Equity:</b>                  | <b>1,212.96</b>         | <b>1,172.79</b>          |
| <b>2 Non Current Liabilities:</b>         |                         |                          |
| (a) Financial Liabilities                 |                         |                          |
| (i) Borrowings                            | 22.01                   | 89.80                    |
| (b) Deferred tax liabilities (Net)        | 0.55                    | 10.53                    |
| (c) Long Term Provisions                  | 89.28                   | 81.07                    |
| <b>Sub Total: Non Current Liabilities</b> | <b>111.84</b>           | <b>181.40</b>            |
| <b>3 Current Liabilities:</b>             |                         |                          |
| (a) Financial Liabilities                 |                         |                          |
| (i) Borrowings                            | 2,841.32                | 2,852.44                 |
| (ii) Trade Payables                       |                         |                          |
| (a) Total due to MSME                     | 225.96                  | 122.32                   |
| (b) Total due to Others                   | 2,038.31                | 2,107.20                 |
| (iii) Other Financial Liabilities         | 106.20                  | 89.92                    |
| (b) Other Current Liabilities             | 184.88                  | 58.74                    |
| (c) Short Term Provisions                 | 5.99                    | 6.65                     |
| (d) Current Tax Liability (Net)           | -                       | -                        |
| <b>Sub Total: Current Liabilities</b>     | <b>5,402.66</b>         | <b>5,237.27</b>          |
| <b>TOTAL-EQUITY AND LIABILITIES</b>       | <b>6,727.46</b>         | <b>6,591.46</b>          |





**Notes:**

- 1 The above Audited Financial Results were reviewed and recommended by the Audit Committee, subsequently approved and were taken on record by the Board of Directors in their meeting held on 30th May 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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. and other recognised accounting practices and policies to the extent applicable.
- 3 The company operates mainly in one business segment viz Leather and leather related products.
- 4 The figures for the quarter ended March 31, 2022/2023 are balancing figures between audited figures in respect of year ended March 2022/2023 and the published year to date figures upto the nine months period ended December 2021/2022.
- 5 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

Iftikharul Amin  
Director (CFO)  
DIN : 00037424



Place : Kanpur  
Dated : 30-05-2023

# AMIN TANNERY LIMIED

## Statement of Cash Flows for the year ended March 31, 2023

| Particulars  | 2022-23<br>Rs. In Lacs | 2021-22<br>Rs. In Lacs |
|--|------------------------|------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                        |                        |
| <b>Net Profit before tax</b>                                     | <b>51.02</b>           | <b>26.37</b>           |
| Adjustments for :  |                        |                        |
| Depreciation/ Amortisation                                       | 119.93                 | 128.97                 |
| loss on Sale of Property Plant & Equipments                      | 2.70                   | 1.36                   |
| Interest income  | (0.08)                 | (0.08)                 |
| Finance Cost   | 164.22                 | 114.85                 |
| Remeasurement of net defined benefit plans                       | 5.17                   | 5.83                   |
| <b>Operating profit before working capital changes</b>           | <b>342.96</b>          | <b>277.30</b>          |
| Changes in working capital:                                      |                        |                        |
| (Increase)/ Decrease in trade receivables                        | 202.86                 | (136.69)               |
| (Increase)/ Decrease in inventories                              | (476.44)               | (827.64)               |
| (Increase)/ Decrease in other non current financial assets       | -                      | -                      |
| (Increase)/ Decrease in other current financial assets           | 129.62                 | (145.99)               |
| (Increase)/ Decrease in other current assets                     | 0.04                   | 0.88                   |
| Increase/ (Decrease) in trade payables                           | 34.77                  | 822.71                 |
| Increase/ (Decrease) in other financial liabilities              | 16.27                  | 28.19                  |
| Increase/ (Decrease) in other current liabilities                | 126.13                 | 57.03                  |
| Increase/ (Decrease) in Provisions                               | 7.53                   | 5.30                   |
| <b>Cash generated from operations</b>                            | <b>383.74</b>          | <b>81.09</b>           |
| Income taxes refunded / (paid), net                              | (31.39)                | (32.69)                |
| <b>Net cash generated from operating activities</b>              | <b>352.35</b>          | <b>48.40</b>           |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                        |                        |
| Purchase of Property Plant & Equipments (including CWIP)         | (81.73)                | (76.60)                |
| Addition in CWIP   | -                      | 1.39                   |
| Purchase of Other Intangible assets                              | -                      | -                      |
| Proceeds from sale of property, plant and equipment              | 5.00                   | 1.40                   |
| Interest received  | 0.08                   | 0.08                   |
| Increase/ (Decrease) in Other bank balances (Margin Money)       | -                      | -                      |
| <b>Net cash (used, in) / generated from investing activities</b> | <b>(76.65)</b>         | <b>(73.73)</b>         |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                        |                        |
| Proceeds/(repayment) from/of long term borrowings                | (67.79)                | (60.16)                |
| Proceeds/(repayment) from/of short term borrowings               | (11.12)                | 208.96                 |
| Finance costs paid   | (164.22)               | (114.85)               |
| <b>Net cash used in financing activities</b>                     | <b>(243.13)</b>        | <b>33.95</b>           |
| <b>INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>        | <b>32.57</b>           | <b>8.62</b>            |
| Cash and cash equivalents at the beginning of the year           | 44.21                  | 35.59                  |
| Cash and cash equivalents at the end of the year                 | 76.78                  | 44.21                  |







**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 quarterly financial results of **Amin Tannery Limited** (the company) for the quarter ended March 31, 2023 and the year-to-date results for the period from April 01, 2022 to March 31, 2023 (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 Statement:

- i. is 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, 2023 as well as the year ended March 31, 2023.

#### **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.

#### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. 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

*h*



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.

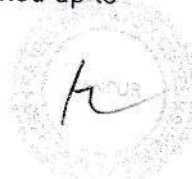
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **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 the 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

A handwritten signature in black ink is written over a circular stamp. The stamp contains some illegible text and a central emblem.

- 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.

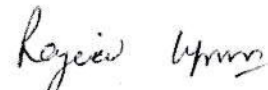
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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.

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



(Rajeev Kapoor)

Partner

M. No. 077827

UDIN: 23077827B6VMVJ819

Place: Kanpur

Date: May 30, 2023







# AMIN TANNERY LIMITED

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

email: mail@amintannery.in

website : www.amintannery.in

Date: May 30 ,2023

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. Rajeev 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,2023.

Thanking you.

Yours faithfully

for Amin Tannery Limited

(ARTI Tiwari)

CS & COMPLIANCE OFFICER

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