

Auckland International Limited

CIN-L36934WB1977PLC031184

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E-mail : ail@aucklandjute.com Website : www.aucklandjute.com

REGISTERED OFFICE & MILLS

Auckland Jute Mills
Jagatdal - 743125
North 24 Parganas
West Bengal

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

(INR In lakhs)

S.NO.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
(a)	Revenue from Operations	4724.71	4776.00	4324.00	17596.71	16408.00
(b)	Other Income	38.79	19.00	57.00	115.79	147.00
	Total income from Operations (net)	4763.50	4795.00	4381.00	17712.50	16555.00
2	Expenses					
(a)	Cost of Materials consumed	3124.52	2947.00	2753.00	10380.52	9926.00
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(416.57)	(142.00)	(104.00)	(113.57)	(320.00)
(c)	Employee benefits expense	938.10	952.00	1035.00	3878.10	4030.00
(d)	Finance Costs/Interest	4.63	25.00	16.00	42.63	58.00
(e)	Depreciation and amortisation expense	25.27	25.00	32.00	95.27	96.00
(f)	Other expenses	967.14	638.00	589.00	2633.14	2285.00
	Total Expenses	4643.08	4445.00	4321.00	16916.08	16075.00
3	Profit / (Loss) before tax (1-2)	120.42	350.00	60.00	796.42	480.00
4	Tax expenses					
	-Current Tax	40.00	98.00	25.00	205.00	140.00
	-Income Tax for Earlier Years	5.72	0.00	0.00	5.72	0.00
	-Deferred Tax	(8.54)	(2.00)	(6.00)	(0.54)	(4.00)
5	Profit/(Loss) for the period (3-4)	83.24	254.00	41.00	586.24	344.00
6	Other comprehensive income/(loss)					
(a)	Item that will be reclassified to Statement of profit or loss	(0.14)	0.00	0.00	(0.14)	0.00
(b)	Remeasurement of post employment benefit obligations	0.00	0.00	0.00	0.00	0.00
(c)	Change in fair value of equity investment	46.34	33.00	(22.00)	59.34	(42.00)
(d)	Income tax relating to above	(9.75)	(5.00)	12.00	(14.75)	12.00
(e)	Other comprehensive income/(loss) for the period (net of tax)	36.45	28.00	(10.00)	44.45	(30.00)
7	Total comprehensive income (loss) for the period (5+6)	119.69	282.00	31.00	630.69	314.00
8	Paid-up equity share capital (Equity Shares of Rs. 10/- each)	410.68	410.68	410.68	410.68	410.68
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4673.50	4043.00
10	i. Earnings Per Share					
(a)	Basic	2.03	6.18	1.00	14.27	8.38
(b)	Diluted	2.03	6.18	1.00	14.27	8.38

9



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STATEMENT OF ASSETS AND LIABILITIES

(INR In lakhs)

S.No.	Particulars	As at 31st March, 2021	As at 31st March, 2020
		(Audited)	(Audited)
ASSETS			
Non Current Assets			
a)	Property, Plant and Equipment	1424.07	1405.47
b)	Capital Work- In- Progress	48.48	0.00
c)	Investment Property	0.00	0.00
d)	Other Intangible Assets	3.31	3.95
e)	Financial Assets		
	-Non Current Investments	1521.68	519.63
	-other Non Current Financial Assets	0.00	0.00
f)	Non Current TaxAssets [Net]	0.00	0.00
g)	Other non-current assets	0.00	0.00
	Total Non Current Assets	2997.53	1929.05
Current Assets			
a)	Inventories	2406.80	2748.95
b)	Financial Assets		
	-Trade receivables	643.41	753.21
	-Cash and cash equivalents	273.86	368.98
	-Other Bank Balances	410.92	38.71
	-Loan and Deposits	4.52	4.52
c)	Other Current Assets	690.21	1414.54
	Total Current Assets	4429.72	5328.91
	Total Assets	7427.26	7257.96
EQUITY AND LIABILITIES			
Equity			
a)	Equity Share Capital	410.68	410.68
b)	other Equity	4673.50	4042.82
	Total Equity	5084.18	4453.50
Liabilities			
Non Current Liabilities			
a)	Deferred Tax Liabilities	97.72	80.75
b)	Other non current liabilities	49.8	56.83
	Total Non Current Liabilities	147.52	137.58
Current Liabilities			
a)	Financial Liabilities		
	-Borrowings	545.05	502.72
	-Trade payables	221.30	294.86
	-Other current financial liabilities	1084.21	1554.20
b)	Other Current Liabilities		
	Provisions	345.00	315.10
	Total Current Liabilities	2195.56	2666.88
	Total Liabilities	2343.08	2804.46
	Total Equities and Liabilities	7427.26	7257.96



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

(INR In lakhs)

Particulars		31/Mar/21	31/Mar/20
(A) Cash Flow from Operating activities			
	Net Profit before tax	796.41	473.19
	Adjustment towards Income Tax for earlier years	(5.72)	7.29
	Adjustment for:		
	Depreciation and Amortisation	95.27	95.68
	Net (Profit)/ Loss on Sale of Investment	0.00	(32.71)
	Loss/(Profit) on Fixed Assets sold/discarded(net)	(0.02)	(0.09)
	Dividend Income	(3.69)	(2.85)
	Interest Expense	40.49	46.61
	Interest Income	(101.92)	(90.13)
	Operating profit before working capital changes	820.82	496.99
	(Increase)/decrease in Trade Receivables (net of provision)	109.80	159.25
	(Increase)/decrease in Inventories	342.15	(411.64)
	(Increase)/decrease in Loans, Other Financial Assets	0.00	0.00
	(Increase)/decrease in other Non-Current Assets	0.00	9.68
	(Increase)/decrease in other Current Assets	929.07	(344.55)
	(Increase)/decrease in Trade Payable	(73.56)	185.76
	(Increase)/decrease in Other Financial Liabilities	(469.99)	428.09
	(Increase)/decrease in Other Bank Balances	(372.21)	(7.06)
	(Increase)/decrease in Provision (net)	(175.10)	(166.20)
	Cash generated from operations	290.15	(146.68)
	Direct Taxes Paid (net of refunds and interest thereon)	(204.74)	(192.72)
	Net Cash from operating activities	906.23	157.58
(B) Cash Flow from Investing activities:			
	Purchase of Fixed Assets	(113.24)	(63.23)
	Capital Work-in-Progress	(48.48)	
	Sale of Fixed Assets	0.04	0.15
	Acquisition of Shares/units	0.00	0.00
	Redemption of units	0.00	0.00
	Purchase of Investments	(950.09)	(2601.19)
	Sale/Maturity of Investments	10.00	2635.60
	Interest Received	101.92	90.13
	Dividend Received	3.69	2.85
	Net Cash used in investing activities	(996.16)	64.31
(C) Cash Flow from Financing activities:			
	Proceeds from Short term Borrowing (net)	166.33	(269.76)
	Proceeds from Unsecured Loan	(124.00)	124.00
	Interest Paid	(40.49)	(46.61)
	Deferred Govt. Grant	(7.03)	(8.19)
	Net Cash used in financing activities	(5.19)	(200.56)
	Net Increase/(Decrease) in Cash and cash equivalents	(95.12)	21.33
	Cash and cash equivalents - Opening Balance	368.98	347.65
	Cash and cash equivalents - Closing Balance	273.86	368.98

Note:

- The above statement has been prepared in indirect method except in case of interest, dividend and purchase of investment and fixed assets, which have been considered on the basis of actual movement.
- Cash and Cash equivalent represent cash and bank balances.

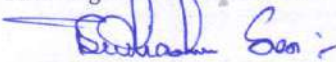


NOTES:

1	The above financial results of the Company were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 30th June, 2021. The statutory auditors of the company has audited these results, as required under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
2	The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2021 and 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2020 respectively.
3	The provision for impairment loss as required under Ind As 36 specified under section 133 of the Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014 in respect of Fixed Assets has not been made, as in the opinion of Board of Directors the Book Value of the Fixed Assets is less than the realizable value of the said assets and will be reviewed at year end.
4	The Company operates in one reportable segment only viz. Manufacturing of Jute Goods therefore, Ind As 108 regarding 'segment reporting' is not required to be disclosed..
5	As per the requirement of the provisions of Schedule II of the Companies Act, 2013, the Company has adopted the useful lives as per Part C of the said Schedule II for all fixed assets.
6	COVID-19, a global pandemic has resulted in a significant decrease in the economic activities across the world including India. This has affected activities of organizations across the economic ecosystem impacting earnings prospects of Companies on Plant, Property & Equipments, Inventory, Production & Construction activities & current assets including trade receivables in the sector in which the company operates. The management has carried out current assessment of the potential impact of Covid-19 due to second wave on the company and is of the view that there is no major impact on the Plant, Property & Equipments, Inventory, current assets including trade receivables except production and other activities where involvement of human engagement is more. The company's capital and liquidity position remain strong to sustain its operations and there have been no changes to the company's internal financial control during this pandemic.
7	Previous period's/year's figures have been regrouped or rearranged, wherever necessary.
8	The above Audited Financial Results for the fourth quarter and year ended 31st March, 2021 is also available on Company's website www.aucklandjute.com .

As per our report annexed


For J. B. S. & Company
Chartered Accountants,
Firm Registration No.323734E



(Sudhanshu Sen- Mem No.306354)
Partner

Dated the 30th June, 2021



For Auckland International Limited


H.S. Bayed
Executive Director


S. C. Bhutoria
CFO

Dated the 30th June, 2021

J. B. S. & Company

Phone : 2282 - 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS OF
AUCKLAND INTERNATIONAL LIMITED

Opinion

We have audited the accompanying Financial Results for the year ended 31st March, 2021 and reviewed the financial results for the quarter ended March 31, 2021, which were subject to limited review by us, both included in the accompanying "Financial results for the quarter and year ended March 31, 2021" of Auckland International Limited ("the Company") ("the Statement"), 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 Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2021:

- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Audited Financial Results for the quarter ended March 31, 2021

With respect to the Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Financial Results for the year ended March 31, 2021

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2021 has been compiled from the related audited Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 the 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities**(a) Audit of the Financial Results for the year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2021 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 this Financial Results.



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

- Identify and assess the risks of material misstatement of the Annual Financial Results, 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.



(b) Review of the Financial Results for the quarter ended March 31, 2021

We conducted our review of the Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

We draw your attention to **Note No. 6** to the financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definite assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For J.B.S & Company
Chartered Accountants
Firm Registration No.: 323734E



A handwritten signature in blue ink, appearing to read "Sudhanshu Sen".

Sudhanshu Sen, FCA
Partner
Membership Number: 306354

Place: Kolkata

Date: 30.06.2021

UDIN: 21306354AAAHK4050