



Amrit Corp. Ltd.

CIN: L15141UP1940PLC000946

ACL/CS/
August 05, 2020

BSE Ltd.,
The Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.
(Fax: 022-2272 3121/2037)

Company Stock Code - 507525

Sub: **Outcome of Board Meeting - Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Re: **1. Unaudited Financial Results for the Quarter ended June 30, 2020**
2. Annual General Meeting
3. Closure of Share Transfer Books
4. Re-appointment of Shri Ashwini Kumar Bajaj as Managing Director, etc.

Dear Sir,

The Meeting of the Board of Directors of our Company was held on August 05, 2020 (the meeting commence at 12.30 pm and concluded at 01.25 pm) to consider and approve inter alia the Financial Results of the Company for the quarter ended June 30, 2020. In addition, various other matters connected with the convening of the 79th Annual General Meeting i.e. retirement of director by rotation, closure of register of members etc. were also considered and approved. Please find below the outcome of the aforesaid Board Meeting:-

1. Financial Results

The Board of Directors, in the meeting held on August 05, 2020, has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 and Limited Review Report of the Auditors of the Company, M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi thereon. The said Financial Results together with the Review Report of the Auditors thereon have also been examined by the Audit Committee at its separate meeting held on **August 05, 2020**, which recommended for approval of the same by the Board of Directors.

A Certificate from the Chief Executive Officer and Chief Financial Officer of the Company to the effect that "The financial results do not contain any false or misleading statement or

Amrit Corporate Centre

A - 95, Sector-65, NOIDA - 201 309 (U.P.) Ph.: 0120-4506900, 2406166 Fax: 0120-4506910
Website: www.amritcorp.com, Email: info@amritcorp.com

Regd. Office: CM/28 (First Floor), Gagan Enclave, Amrit Nagar, G. T. Road, Ghaziabad-201 009 (U.P.)
Ph.: 0120-2866880, 2866886



figures and do not omit any material fact which may make the statements or figures contained therein misleading" was also placed before the Audit Committee and the Board of Directors at the aforesaid meetings and they took note of the same while examining / approving the said Financial Results.

In view of the above and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Unaudited Financial Results of our Company for the quarter ended June 30, 2020;
2. Limited Review Report of the Auditors of our Company, M/s Mukesh Aggarwal & Co., Chartered Accountants, New Delhi, on the Financial Results for the quarter ended June 30, 2020.

Necessary arrangements have been made to publish the extracts of the above Financial Results in the format prescribed in the newspapers on August 06, 2020. The newspaper clippings will be sent to you shortly. The Financial Results have also been placed on the website of the Company, www.amritcorp.com.

2. Appointment of Secretarial Auditors

Approved the appointment of M/s RSM & Co., Company Secretaries, as Secretarial Auditors of the Company for the financial year 2020-21.

3. Re-appointment of the Managing Director

Shri Ashwini Kumar has been re-appointed as Managing Director of the Company, subject to the approval of the shareholders, by way of Special Resolution for a fresh term of three (3) years w.e.f. 5th November, 2020.

4. Directors' Report

The Directors' Report to the shareholders on the Accounts and affairs of the Company for the financial year 2019-20, Management Discussion & Analysis and the various statements/ documents to be attached to the Directors' Report pursuant to Section 134 of the Companies Act, 2013 were approved for circulation to the shareholders.

5. Retirement of directors by rotation

Shri Ashwini Kumar Bajaj, Director, will retire by rotation and is eligible for re-appointment at the ensuing Annual General Meeting.

6. Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, the 5th September, 2020 to Friday, the 11th September, 2020** (both days inclusive) for the purpose of taking record of the shareholders at the Annual General Meeting.



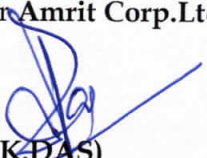
7. **Annual General Meeting**

The 79th Annual General Meeting of the Company will be held on Friday, the 11th September, 2020 at 11.00 A.M. (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The copies of the 79th Annual Report of the Company together with the Notice for the Annual General Meeting will be sent/ uploaded as soon as these are ready for dispatch to the shareholders.

Thanking you.

Yours faithfully,
For **Amrit Corp.Ltd.**


(P.K.DAS)
Company Secretary &
Compliance Officer



Encl: As above

Limited Review Report

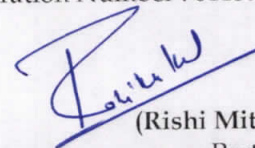
The Board of Directors
Amrit Corp. Limited.
CM/28, First Floor, Gagan Enclave,
Amrit Nagar, G.T. Road,
Ghaziabad - 201 009 (U.P.)

1. We have reviewed the unaudited financial results of *Amrit Corp. Limited* (the "Company") for the quarter ended June 30, 2020, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended June, 2020' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to *Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015* (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The 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 statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of *Regulation 33 of the Listing Regulations, 2015* including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh Aggarwal & Co.
Chartered Accountants
Firm's Registration Number : 011393N

Place : Ghaziabad (U.P.)
Dated: August 05, 2020




(Rishi Mittal)
Partner

M.No. 521860

UDN: 2052/860AAAABAS693

AMRIT CORP. LIMITED

CIN: L15141UP1940PLC000946

Regd. Office : CM-28, Ist Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad - 201 009 (U.P.)

Corp. Office: Amrit Corporate Centre, A-95, Sector-65, NOIDA - 201 309 (U.P.)

Tel. No.: 0120-4506900, Fax No.: 0120-4506910, Website: www.amritcorp.com, Email: info@amritcorp.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rupees in Lakhs except per share data)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	494.28	1,511.14	1,992.69	7,424.68
II	Other Income	894.39	(1,441.70)	322.48	(262.47)
III	Total Revenue (I + II)	1,388.67	69.44	2,315.17	7,162.21
IV	Expenses:				
	Cost of materials consumed	265.64	969.96	1,134.67	4,561.83
	Purchases of stock in trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	32.34	(3.22)	24.89	0.54
	Employee Benefits Expense	242.35	270.38	229.72	997.64
	Finance Costs	4.84	12.97	3.37	29.14
	Depreciation and Amortization Expense	57.53	85.30	44.37	224.23
	Other Expenses	227.68	441.24	570.94	2,049.55
	Total Expenses (IV)	830.38	1,776.63	2,007.96	7,862.93
V	Profit before exceptional items and tax (III - IV)	558.29	(1,707.19)	307.21	(700.72)
VI	Exceptional Item	-	-	-	-
VII	Profit before tax (V - VI)	558.29	(1,707.19)	307.21	(700.72)
VIII	Tax expense:				
	(1) Current tax (MAT payable)	67.89	(73.12)	64.54	58.62
	(2) Deferred tax (incl. MAT Credit entitlement)	166.59	(462.82)	(68.32)	(500.05)
IX	Profit/(Loss) for the period	323.81	(1,171.25)	310.99	(259.29)
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(7.34)	(12.73)	(5.13)	(28.13)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	13.11	(14.51)	(3.64)	(16.84)
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	5.72	1.55	6.91
	Other Comprehensive Income (A+B)	5.77	(21.52)	(7.22)	(38.06)
XI	Total Comprehensive Income for the period (IX + X)	329.58	(1,192.77)	303.77	(297.35)
XII	Earning per Equity Share (Face Value of Rs. 10/- each)				
	- Basic	10.08	(36.45)	9.68	(8.07)
	- Diluted	10.08	(36.45)	9.68	(8.07)



Notes:

1. The above Unaudited Financial Results for the quarter ended June 30, 2020, prepared and presented in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed/recommended by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on August 5, 2020. The Statutory Auditors have carried out limited review on the above Financial Results for the quarter ended June 30, 2020;
2. With effect from April, 1, 2020, the Realty/Hospitality and Services segments have been discontinued as the Company no longer carries on these businesses. As such, the Company is now primarily engaged in the business of manufacture and distribution of Dairy Milk/Milk products as a single unit. Therefore, there are no separate reportable segments as per Ind-AS 108.
3. The coronavirus COVID-19 has affected several countries across the world, including India. The outbreak of the pandemic and subsequent lockdown by the Government has considerably impacted the Company's dairy business operations adversely for the quarter ended 30th June, 2020 and will extend to a large part of the current financial year. Dairy business is primarily B2B comprising clients in QSRs (quick service restaurants) like McDonald's, Burger King etc. The business of our clients has been badly impacted on account of their closure due to lockdown. Even with relaxation of restrictions, the QSRs have insignificant operations due to social distancing, fear of the pandemic in consumer mind, etc. We are staying close to our clients with frequent digital interactions and reviewing the restaurants reopening schedules and demand revival. However, there is still uncertainty as to how long the impact of this pandemic is expected to continue and when one can witness normalcy returning in the economy.

As regards the funds deployed in financial instruments, future impact, if any, thereon will depend as to how the situation arising out of the pandemic evolves in future and its impact on the global economy.

4. The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

For Amrit Corp. Ltd.

(N.K. BAJAJ)

Chairman & Managing Director

Date: 05.08.2020
Place: Ghaziabad

