

Date: 18th November, 2022

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

Dear Sir / Ma'am,

Sub: Submission of Revised Audited Financial Results for the Quarter and Year ended on 31st March, 2022 along with Auditor's Report and Declaration

Ref: Security Id: AKI / Code: 542020

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Revised Audited Financial Results for the Quarter and Year ended on 31st March, 2022 along with Auditor's Report and Declaration as per the format prescribed by SEBI.

Further, we hereby inform you that we had already submitted Audited Financial Results for the Quarter and Year ended on 31st March, 2022 on 21st May, 2022.

Further, note that there is no change in the figures mentioned in Financial Results.

Kindly consider the revised result in your records and oblige us.

Thanking You.

Yours Faithfully,

For, AKI India Limited



Divya Srivastava
Company Secretary & Compliance Officer



AKI INDIA LIMITED

An ISO 9001:2008 Certified Company
CIN:- L19201UP1994PLC016467

Regd. Corporate Office :
9/6 (II) Asharabad, Jajmau
Kanpur -208010 / India

E : info@groupaki.com
W : www.groupaki.com

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

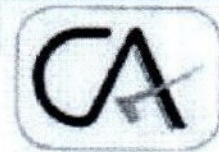


Member



Council for Leather Exports

JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
Phone: 0512-2333722
E-mail: jmc_ca_knp@yahoo.com



Auditor's Report on standalone Annual financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

To
The Members
AKI India Limited

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). We have audited the standalone annual financial results of AKI India Limited for the year ended March 31, 2022 and the standalone annual financial results for the year to date results for the period April 1, 2021 to March 31, 2022 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulation, 2015. Attention is drawn to the fact that figure for the last year ended March 31, 2022 and the corresponding figures between audited figures in the previous year as reported in these standalone annual financial results are 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 relevant financial year.

These annual financial results have been prepared on the basis of Annual Ind AS financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Annual Ind AS Financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the companies (Indian Accounting Standard) Rules, 2015 under section 133 of the Companies Act, 2013, or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

Examining, on the basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
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In our opinion and to the best of our information and according to the explanation given to us these annual financial results:

- (i) Are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the year ended March 31, 2022.

For Jaiswal Misra & Company
Chartered Accountants
Firm Reg No. 0107030

Rakesh

(CA Rakesh Kumar Jaiswal)
Partner
M.No. 078188
Place : Kanpur
Date : 21/05/2022

JAIHWAL MISRA & COMPANY
Chartered Accountants
15/271-C, Civil Lines
Kanpur - 208 001
Phone: 0512-2333722
E-mail: jmc_ca_knp@yahoo.com



Report on annual STANDALONE financial results and STANDALONE year to date results of the Auditor's company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

To
The Members
AKI India Limited

1. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act 2013, Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of



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Chartered Accountants
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the Group, the Statement

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirement) Regulations 2015, as amended, and
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the STANDALONE total comprehensive income (comprising of net profit & loss and other comprehensive income/loss) and other financial information of Group for the year ended 31/03/2022
3. the Statement includes the results for the year ended 31/03/2022 being the balancing figure between audited figure in respect of the full financial year and the published unaudited year to date figures up to the year end of the current financial year which were subject to limited review by us.

For Jaiswal Misra & Company
Chartered Accountants
Firm Reg No. 010703C

Rakesh

(CA Rakesh Kumar Jaiswal)
Partner
M.No. 078188
Place : Kanpur
Date : 21/05/2022

AKI INDIA LIMITED
CIN: L19201UP1994PLC016467
Reg. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur-208010 India

Standalone Statement of Assets & Liabilities as on March 31, 2022

| Particulars | | As on 31st March | As on 31st March |
|---|--|-----------------------|-----------------------|
| | | 2022 | 2021 |
| | | Audited | Audited |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| Share capital | | 102,970,000.00 | 102,970,000.00 |
| Reserves and surplus | | 37,651,816.95 | 25,341,650.48 |
| | | 140,621,816.95 | 128,311,650.48 |
| 2 Non-current liabilities | | | |
| Long Term Borrowings | | 111,065,832.26 | 110,085,165.00 |
| Deferred Tax Liabilities (Net) | | 215,880.00 | 5,025,924.00 |
| Other Long Term Liabilities | | - | - |
| Long Term Provision | | - | - |
| | | 111,281,712.26 | 115,111,089.00 |
| 3 Current liabilities | | | |
| Short Term Borrowings | | 158,028,750.94 | 155,584,173.23 |
| Trade Payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | | 158,591,650.45 | 148,116,997.53 |
| Other Current Liabilities | | 30,311,302.95 | 16,079,335.60 |
| Short Term Provisions | | 6,047,986.09 | 5,516,873.35 |
| | | 352,979,690.43 | 325,297,379.71 |
| TOTAL | | 604,883,219.64 | 568,720,119.19 |
| II. ASSETS | | | |
| Non-current assets | | | |
| Property Plant & Equipments | | | |
| 1 Fixed assets | | | |
| (i) Tangible Assets | | 137,346,403.60 | 151,162,127.72 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work in Progress | | 25,127,343.52 | 23,133,218.89 |
| Non Current Investments | | 24,752,868.28 | 24,852,868.28 |
| Long Term Loans & Advances | | - | - |
| Deferred Tax Assets | | - | - |
| Other Non Current Assets | | 1,275,826.60 | 2,187,153.20 |
| | | 188,502,442.00 | 201,335,368.09 |
| 2 Current assets | | | |
| Current Investments | | - | - |
| Inventories | | 168,156,704.36 | 149,830,494.73 |
| Trade Receivables | | 177,300,700.61 | 160,966,992.48 |
| Cash and cash equivalents | | 12,701,773.02 | 11,599,951.65 |
| Short Term Loans & Advances | | 8,535,297.00 | 10,556,975.17 |
| Other Current Assets | | 49,686,302.65 | 34,430,337.07 |
| | | 416,380,777.64 | 367,384,751.10 |
| TOTAL | | 604,883,219.64 | 568,720,119.19 |

For AKI INDIA LIMITED


Mohd. Ajwad
Director
DIN: 07902475

Place : Kanpur
Date : May 21, 2022

AKI INDIA LIMITED

CIN: L19201UP1994PLC016467

Reg. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur-208010 India

Standalone Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2022 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

| | Particulars | Half Year ended on | Half Year ended on | Year to date figures for | Year to date figures for |
|-------|---|---------------------|---------------------|--------------------------|--------------------------|
| | | 31/03/2022 | 30/09/2021 | the year ended | the year ended |
| | | Audited | Unaudited | Audited | Audited |
| | INCOME FROM OPERATIONS | | | | |
| I | Revenue from Operations | 333652360.98 | 275741921.83 | 609394282.81 | 448520227.03 |
| II | Other Income | 18468206.37 | 8240013.75 | 26708220.12 | 29801399.90 |
| III | Total Revenue (I+II) | 352120567.35 | 283981935.58 | 636102502.93 | 478321626.93 |
| IV | EXPENSES | | | | |
| | Cost of Material Consumed | 185996885.50 | 144143778.96 | 330140664.46 | 267792546.68 |
| | Purchase of Stock in Trade | 73998796.10 | 66686769.20 | 140685565.30 | 70800826.36 |
| | Change in inventories of Finished Goods, Work-in-progress & Stock in Trade | (129,333.57) | (5,053,323.93) | (5,182,657.50) | 392,628.11 |
| | Employee Benefit Expenses | 10945245.00 | 9359047.00 | 20304292.00 | 18524878.37 |
| | Finance Cost | 6939889.78 | 6936509.43 | 13876399.21 | 13276051.86 |
| | Depreciation & Amortization Expense | 11241499.60 | 11058469.29 | 22299968.89 | 22672119.47 |
| | Other Expenses | 57093069.74 | 43092389.72 | 100185459.46 | 75387167.61 |
| | Total expenses (IV) | 346086052.15 | 276223639.67 | 622309691.82 | 468846218.46 |
| V | Profit before Exceptional & Extraordinary Items and tax (III-IV) | 6034515.20 | 7758295.91 | 13792811.11 | 9475408.47 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Extraordinary Items and tax (V-VI) | 6034515.20 | 7758295.91 | 13792811.11 | 9475408.47 |
| VIII | Prior Period Items | 3679000.00 | 0.00 | 3679000.00 | 7588000.00 |
| IX | Profit before tax (VII-VIII) | 9713515.20 | 7758295.91 | 17471811.11 | 17063408.47 |
| X | Tax Expenses | | | | |
| | 1 Current Tax | 5817900.00 | 2784761.00 | 5817900.00 | 5378240.00 |
| | 2 Deferred Tax | (4,810,044.00) | 0.00 | (4,810,044.00) | 2766089.00 |
| | 3 Tax Related to Earlier Years | | | | |
| | Total Tax Expenses (X) | 1007856.00 | 2784761.00 | 1007856.00 | 8144329.00 |
| XI | Profit/(Loss) for the period from continuing operations (IX-X) | 11490420.20 | 4973534.91 | 16463955.11 | 8919079.47 |
| XII | Profit/(Loss) from discontinuing operation | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Tax Expenses of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XIV | Profit/(Loss) from discontinuing operation after tax (XII-XIII) | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Profit/(Loss) for the Period (XI+XIV) | 11490420.20 | 4973534.91 | 16463955.11 | 8919079.47 |
| XVI | Paid up Equity Share Capital | | | | |
| XVII | Reserves & Surplus | | | | |
| XVIII | Earnings per equity share | | | | |
| | (1) Basic | 1.13 | 0.48 | 1.13 | 1.13 |
| | (2) Diluted | 1.13 | 0.48 | 1.13 | 1.13 |



Place : Kanpur

Date : May 21, 2022

AKI INDIA LIMITED

CIN: L19201UP1994PLC016467

Reg. Office: 9/6 (II) Asharfabad, Jajmau, Kanpur-208010 India

Standalone Statement of Cash Flows for the year ended on March 31, 2022

| Particulars | For the Year Ended on | For the Year Ended on |
|--|-----------------------|-----------------------|
| | 31.03.2022 | 31.03.2021 |
| Cash flows from operating activities | | |
| Profit before taxation | 13792811.11 | 9475408.47 |
| Adjustments for: | | |
| Depreciation | 22299968.89 | 22672119.47 |
| Investment income | | |
| Finance Cost | | |
| Working capital changes: | | |
| (Increase) / Decrease in Trade Receivables | (16,333,708.13) | (67,350,935.28) |
| (Increase) / Decrease in Short Term Loans & Advances | 2,021,678.17 | (6,106,510.47) |
| (Increase) / Decrease in Other Current Assets | (15,255,965.58) | (9,383,157.61) |
| (Increase) / Decrease in Inventories | (18,326,209.63) | 10,948,184.11 |
| Increase / (Decrease) in Trade Payables | 10,474,652.92 | (3,559,664.63) |
| Increase / (Decrease) in Other Current Liabilities | 14,763,080.09 | (511,183.17) |
| Cash generated from operations | 13,436,307.84 | (43,815,739.11) |
| Payment/Adjustmen on Account of Tax Expenses | (5,817,900.00) | (5,378,240.00) |
| Net cash from operating activities | 7,618,407.84 | (49,193,979.11) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (10,478,369.40) | (18,377,640.78) |
| Investment Income | 100,000.00 | 542,500.00 |
| Payment for Long Term Loans & Advances | | |
| (Increase)/Decrease in Other Non Current Assets | 911,326.60 | 911,326.60 |
| Increase in Non Current Investments | | |
| Sale of Fixed Assets | - | 144,112.00 |
| Other Adjustments | (474,788.64) | 22,586.00 |
| Net cash used in investing activities | (9,941,831.44) | (16,757,116.18) |
| Cash flows from financing activities | | |
| Proceeds/ (Repayment) of Short term Borrowings | 2,444,577.71 | 58,091,408.06 |
| Proceeds/ (Repayment) of Long term Borrowings | 980,667.26 | 6,844,134.29 |
| Proceeds from Share Capital | | |
| Proceeds from Securities Premium | | |
| Payment of Finance cost | | |
| Net cash used in financing activities | 3,425,244.97 | 64,935,542.35 |
| Net increase in cash and cash equivalents | 1,101,821.37 | (1,015,552.94) |
| Cash and cash equivalents at beginning of period | 11,599,951.65 | 12,615,504.59 |
| Cash and cash equivalents at end of period | 12,701,773.02 | 11,599,951.65 |

For AKI INDIA LIMITED



Place : Kanpur

Date : May 21, 2022

NOTES:

The Standalone financial results are prepared in accordance with Indian Accounting Standards ("Ind-AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind-AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

1. The company is engaged in the business of Leather and Leather Goods and are one of the leading emerging export houses of region and stock in due physical verification valued at Rs. 16,81,56,704.36 at the end of the financial year
2. The management has planned to implement various cost saving measures with improved operational efficiency of the units and is in process of mobilizing resources to continue the manufacturing operations of the Company. Further, there has been significant decline in the spread and impact of pandemic. Considering the improved situation and steps initiated by the management, the management is of the view that the operations of the Company shall continue in future with improved operational efficiency and therefore these financial statements are continued to be presented on going concern basis.
3. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 21 2022 and statutory auditors have carried out an audit of these financial results.
4. Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For AKI INDIA LIMITED



Mohd. Ajwad
(Director)

DIN: 07902475

Place : Kanpur

Date : May 21, 2022