

J. B. S. & Company

Phone : 2282 - 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

Independent Auditor's Review Report on Unaudited quarterly & Year to date financial results of Auckland International Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Auckland International Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Auckland International Limited ("the Company") for the quarter and half year ended 30th September, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for cash flow for the half year ended on 30th September, 2020, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally - accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review of the statement 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 Financial Statements are free of material misstatement. 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 accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, the SEBI Circulars and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) 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.

5. Other Matter

We draw your attention to Note 7 to the Financial Results which explain the uncertainties and the management's assessment of the financial impact due to the lockdowns 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.

Our opinion 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 that reads "Sudhanshu Sen".

Sudhanshu Sen, FCA
Partner
Membership No.: 306354

Place:Kolkata
Date:28.11.2020
UDIN: 20306354AAAAML2932

Auckland International Limited

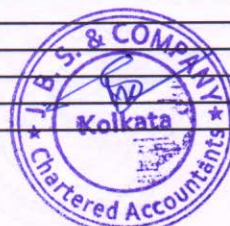
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REGISTERED OFFICE & MILLS

Auckland Jute Mills
 Jagatdal - 743125
 North 24 Parganas
 West Bengal

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER, 2020							
						(Rs. In lakhs)	
S.No.	Particulars	Quarter ended			Six Months ended		Year ended
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	Corresponding 6 months ended	Current year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from Operations	5225	2871	4332	8096	7823	16408
(b)	Other Income	9	49	46	58	64	147
	Total income	5234	2920	4378	8154	7887	16555
2	Expenses						
(a)	Cost of Materials consumed	3141	1168	2458	4309	4707	9926
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25)	470	31	445	(264)	(320)
(c)	Employee benefits expense	1088	900	981	1988	1940	4030
(d)	Finance Costs/Interest	7	6	14	13	23	58
(e)	Depreciation and amortisation expense	21	24	17	45	43	96
(f)	Other expenses	640	388	622	1028	1155	2285
	Total Expenses	4872	2956	4123	7828	7604	16075
3	Profit / (Loss) before tax (1-2)	362	(36)	255	326	283	480
4	Tax expenses						
	-Current Tax	67	0	67	67	75	140
	-Deffered Tax	10	0	(2)	10	2	(4)
5	Profit/(Loss) for the period (3-4)	285	(36)	190	249	206	344
6	Other comprehensive income/(loss)	0	0	0	0	0	0
a)	Item that will not be reclassified to Statement of profit or loss	0	0	0	0	0	0
b)	Remeasurement of post employment benefit obligations	0	0	0	0	0	0
c)	Change in fair value of equity & Bond investment (Net)	(24)	4	(187)	(20)	(187)	(42)
d)	Income tax relating to above	20	(20)	0	0	0	12
	Other comprehensive income/(loss) for the period (net of tax)	(4)	(16)	(187)	(20)	(187)	(30)
7	Total comprehensive income(loss) for the period (5+6)	281	(52)	3	229	19	314
8	Paid-up equity share capital (Equity Shares of Rs. 10/- each)	411	411	411	411	411	411
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4043
10	i. Earnings Per Share						
(a)	Basic	6.93	(0.89)	4.63	6.06	5.02	8.38
(b)	Diluted	6.93	(0.89)	4.63	6.06	5.02	8.38

UNAUDITED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES			(Rs. In lakhs)	
S.No.	PARTICULARS	As at 30th Sept., 2020	As at 31st March, 2020	
		(Unaudited)	(Audited)	
I	ASSETS			
(1)	Non-current assets			
(a)	Property, plant and equipment	1444.69	1405.47	
(b)	Other Intangible Assets	3.66	3.95	
(c)	Financial assets-			
	Investments	513.97	519.63	
(d)	Other Assets	0.00	0.00	
	Total non-current assets	1962.32	1929.05	

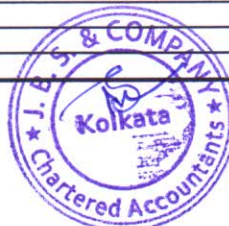


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	Current assets		
	Inventories	2285.79	2748.95
b)	Financial assets		
(i)	Trade receivables	1234.80	753.21
(ii)	Cash and cash equivalents	1397.45	368.98
(iii)	Bank balances other than (ii) above	410.92	38.71
(iv)	Loan and Deposits	4.52	4.52
(c)	Other Assets	1846.81	1414.54
	Total current assets	7180.29	5328.91
	Total assets	9142.61	7257.96
II	EQUITY AND LIABILITIES		
1)	Equity		
(a)	Equity share capital	410.68	410.68
(b)	Other equity	4275.63	4042.82
	Total equity	4686.31	4453.50
2)	Liabilities		
i)	Non-current liabilities		
(a)	Provisions	0.00	0.00
(b)	Deferred tax liabilities(net)	111.25	80.75
(c)	Other liabilities (Deferred Govt.Grant)	53.32	56.83
	Total non-current liabilities	164.57	137.58
ii)	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1035.22	502.72
(ii)	Trade payables	393.69	294.86
(iii)	Other financial liabilities	2480.72	1554.20
(b)	Provisions	382.10	315.10
	Total current liabilities	4291.73	2666.88
	Total liabilities	4456.30	2804.46
	Total equity and liabilities	9142.61	7257.96

UNAUDITED CASH FLOW STATEMENT		(Rs. In lakhs)		
		As at 30th Sept., 2020 (Unaudited)	As at 30th Sept., 2019 (Unaudited)	As at 31st Mar., 2020 (Audited)
S.No.	PARTICULARS			
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit/(Loss) Before Tax	326.07	205.71	480.48
	Adjustments for Depreciation.	44.68	42.80	95.68
	Dividend Income	0.00	(0.58)	(32.71)
	Net (Profit)/Loss on Sale of Investment	0.00		(0.09)
	Loss (Profit) on Fixed Assets sold/(discarded)	0.00	0.23	(2.85)
	Interest Income	(52.93)	(56.38)	(90.13)
	Interest & Financial Charges	10.69	22.75	46.61
	Operating Profit Before Working Capital Changes	328.51	214.53	496.99
	Adjustments for:			
	(Increase)/Decrease in Trade and other Receivable	(481.59)	303.43	159.25
	(Increase)/Decrease in Inventories	463.15	(200.09)	(411.64)
	(Increase)/Decrease in Loans and Deposits	0.00	(66.00)	0.00
	(Increase)/Decrease in Other Non Current Assets	0.00		9.68
	(Increase)/Decrease in Other Assets	(386.91)	78.86	(344.55)
	Increase/(Decrease) in Trade Payables and Other Liabilities	98.83	94.34	185.76
	Increase/(Decrease) in Other Financial Liabilities	926.52	(85.44)	428.09
	Increase/(Decrease) in Other Bank Balances	(372.21)		(7.06)
	Increase/(Decrease) in Provisions (Net)	0.00	75.00	(166.20)
	Cash generated from Operations	576.30	414.63	(146.68)
	Direct taxes Paid (Net of refunds)	(45.36)	75.00	(192.72)
	Cash Flow from Operating Activities	530.94	339.63	157.58
B.	CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Property,Plant & Equipment	(83.61)	(9.54)	(63.23)
	Sale of Fixed Assets	0.00		0.15
	Purchase/Sale of Investments (Net)	9.93	(682.62)	34.41
	Interest Received	52.93	56.38	90.13
	Dividend Received	0.00	0.58	2.85
	Net Cash Used in Investing Activities	(20.75)	(635.20)	64.31
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Short Term Borrowings	219.50	0.00	(269.76)
	Proceeds from Unsecured Loans	313.00	356.51	124.00
	Interest & Financial Charges Paid	(10.69)	(22.75)	(46.61)
	Deferred Government Grant	(3.51)	(4.09)	(8.19)
	Net Cash Generated from Financing Activities	518.30	329.67	(200.56)
	Net Increase in cash & Cash Equivalents (A+B+C)	1028.49	34.11	21.33
	Cash & Cash Equivalents (Opening)	368.98	379.30	347.65
	Cash & Cash Equivalents (Closing)	1397.45	413.41	368.98



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1	The above Unaudited financial Results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 28th November, 2020.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other <u>accounting principles generally accepted in India</u>
3	The provision for impairment loss as required under IND AS 36 specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014 in respect of Assets has not been made, as in the opinion of Board of Directors the Book Value of the Assets is less than the realizable value of the said assets and will be reviewed at year end.
4	Provision for Gratuity & Leave encashment as required under IND AS 19 specified under section 133 of the Act, 2013 read with Rule 7 of <u>Companies (Account) Rules 2014 has not been made. the same will be made at year end.</u>
5	The Company operates in one reportable segment only viz. Manufacturing of Jute Goods.
6	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.
7	The outbreak of Coronavirus (COVID-19) pandemic has severely impacted businesses globally, including India. In the view of unprecedented pandemic, the management has assessed its impact on the recoverability of its assets including receivables and inventories. Management believes that there are no significant impact on its financial statements based on its review. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.
8	Previous period's/year's figures have been regrouped or rearranged, wherever necessary.
9	The above Unaudited Financial Results for the second quarter and six months ended 30th September, 2020 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
Membership No: 306354
Partner
Place: Kolkata
Dated: 28th November, 2020

For Auckland International Limited


S. C. Bhutoria
Manager & CFO


H S Bayed
Executive Director & CEO