

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of
Amrit Agro Industries Ltd.

We have audited the quarterly financial results of *Amrit Agro Industries Limited* for the quarter ended March 31, 2014 and the year to date results for the period 1st April, 2013 to 31st March, 2014 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financing Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards 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). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:


- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1st April, 2013 to 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For V Sahai Tripathi & Co.
Chartered Accountants
Firm's Registration Number : 000262N



Place : Noida
Dated : May 23, 2014


(Adarsh Agrawal)
Partner
M.N.-92249



AMRIT AGRO INDUSTRIES LTD.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs. in lacs except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART I - STATEMENT OF STANDALONE AUDITED RESULTS						
1	Income from operations					
	(a) Net Sales/Income from operations (Net of excise duty)	771.14	-	184.08	1,278.99	1,065.56
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	771.14	-	184.08	1,278.99	1,065.56
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	766.58	-	171.36	1,127.89	1,051.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	3.42	135.56	(9.37)
	(d) Employees benefits expenses	1.26	-	-	1.26	1.13
	(e) Depreciation and amortisation exp.	0.10	0.11	0.02	0.37	0.07
	(f) Other expenses	151.82	7.59	12.43	173.65	25.65
	Total Expenses	919.76	7.70	187.23	1,438.73	1,068.76
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	(148.62)	(7.70)	(3.15)	(159.74)	(3.20)
4	Other Income	1.82	9.08	38.22	110.85	140.37
5	Profit/(Loss) before finance costs & exceptional items	(146.80)	1.38	35.07	(48.89)	137.17
6	Finance costs	0.27	0.08	0.03	0.40	0.03
7	Profit/(Loss) after finance cost but before Exceptional items	(147.07)	1.30	35.04	(49.29)	137.14
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) before tax	(147.07)	1.30	35.04	(49.29)	137.14
10	Tax Expense					
	Current Tax	(0.65)	(1.16)	0.29	16.42	2.43
	Mat Credit Entitlement	4.03	(4.03)	-	-	-
	Deferred Tax/ Adjustment of Prov. Previous Period Taxes/ Adj.	(44.21)	0.03	0.02	(44.08)	0.10
		3.29	0.10	0.07	3.39	0.07
11	Net Profit from Ordinary Activities after tax	(109.53)	6.36	34.66	(25.02)	134.54
12	Extra-Ordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period	(109.53)	6.36	34.66	(25.02)	134.54
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(109.53)	6.36	34.66	(25.02)	134.54
17	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00
18	Earning per Share (basic & diluted)					
	- Before extra-ordinary items	(3.65)	0.21	1.16	(0.83)	4.48
	- After extra-ordinary items	(3.65)	0.21	1.16	(0.83)	4.48



S.No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1,075,303	1,075,303	1,075,303	1,075,303	1,075,303
	- Percentage of shareholding	35.84%	35.84%	35.84%	35.84%	35.84%
2	Promoters & promoter group shareholding					
	(a) Pledged/ Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as % of total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as % of total share capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of shares	1,924,697	1,924,697	1,924,697	1,924,697	1,924,697
	- Percentage of shares (as % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as % of total share capital of the company)	64.16%	64.16%	64.16%	64.16%	64.16%
	Particulars	Quarter ended				
		31.03.2014				
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		



Statement of Assets & Liabilities			
S No.	Particulars	As at	
		Year ended 31.03.2014	Year ended 31.03.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	300.00	300.00
	(b) Reserves and surplus	764.82	789.84
	(c) Money received against share warrants	-	-
	Sub total- Share holder's fund	1,064.82	1,089.84
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowing	1.55	-
	(b) Other Long term liabilities	-	43.16
	(c) Long-term provisions	3.90	3.90
	Sub total- Non current liabilities	5.45	47.06
5	Current liabilities		
	(a) Trade payables	0.56	0.01
	(b) Other current liabilities	3.10	2.83
	(c) Short-term provisions	-	-
	Sub total- current liabilities	3.66	2.84
	TOTAL EQUITY AND LIABILITIES	1,073.93	1,139.74
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3.81	0.33
	(b) Non-current investments	483.95	433.37
	(c) Deferred tax assets (Net)	44.84	0.75
	(d) Long-term loans and advances	39.37	45.49
	(e) Other Non Current Assets	-	1.45
	Sub total- Non current assets	571.97	481.39
2	Current assets		
	(a) Current investments	353.38	243.61
	(b) Inventories	-	135.56
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	47.29	13.46
	(e) Short-term loans and advances	100.86	257.63
	(f) Other Current Assets	0.43	8.09
	Sub total- current assets	501.96	658.35
	TOTAL ASSETS	1,073.93	1,139.74

NOTES :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23rd May 2014.
- The Statutory Auditors have audited the above financial results for the quarter & year ended 31st March, 2014
- The Company has an exposure of Rs. 14,322,533 /- as on 31st March, 2014 on account of commodity trade done on National Spot Exchange Ltd. ('NSEL'). NSEL has not been able to adhere to its payment obligations. The Company has filed criminal complaint in Economic Offences Wing (EOW), Delhi Police through M/s Mount Shikhar Commodities Pvt. Ltd., Member - NSEL, which has been transferred to CBI, Mumbai. Pending final outcome, which is uncertain, the Company has made provision of Rs. 14,322,533 /- towards the above dues in the Accounts during the quarter/year.
- The Company is presently engaged in only one business segment i.e. trading in commodities and hence, segment reporting provision are not applicable.
- The figures for the quarter ended 31.03.2014 and 31.03.2013 are the balancing figures between the Audited figures in respect of full financial year and the year to date figures upto the third quarter.
- The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

Place: NOIDA
Date: 23rd May 2014



for AMRIT AGRO INDUSTRIES LIMITED

(N.K. BAJAJ)
CHAIRMAN