

Limited Review Report

The Board of Directors
Amrit Agro Industries 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 Agro Industries Limited* (the "Company") for the quarter ended on Sept 30, 2017, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended Sept 30, 2017' together with the notes thereon (the "Statement"). The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accompanying policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. 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 Auditors 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 Ind AS and other recognized accounting practices and policies, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.
 - (b) The financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their report dated July 17, 2017, expressed an unmodified conclusion on those financial results.
 - (c) The figures for the corresponding quarter ended September 30, 2016 and the corresponding year to date from April 01, 2016 to September 30, 2016, including the reconciliation of profit for these periods under Ind AS of the corresponding quarter with profit under the Companies (Accounting Standards) Rules, 2006, as reported in these financial results have not been subjected to review.

Our conclusion is not qualified in respect of these matters.

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

Place : Noida
Dated: Nov 14, 2017



A handwritten signature in blue ink, appearing to read "Rishi Mittal", written over a horizontal line.

(Rishi Mittal)
Partner
M:No. 521860

AMRIT AGRO INDUSTRIES LTD.

CIN: U01111UP1985PLC010776

Regd. Office: CM-28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad - 201 009 (U.P.)
Telephone No. 0120-2866880, Fax No. 0120-2866884, E-mail: info@amritagro.com, Website: www.amritagro.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rupees in Lakh except per share data)

| S. No. | Particulars | Quarter ended | | | Half year ended | |
|--------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | | 30.09.2017 (Un-audited) | 30.06.2017 (Un-audited) | 30.09.2016 (Un-audited) | 30.09.2017 (Un-audited) | 30.09.2016 (Un-audited) |
| 1 | Revenue From Operations | - | - | - | - | - |
| 2 | Other income | 53.61 | 33.06 | 56.00 | 86.67 | 107.79 |
| | Total Revenue | 53.61 | 33.06 | 56.00 | 86.67 | 107.79 |
| | Expenses: | | | | | |
| 3 | Purchases of Stock-in-Trade | - | - | - | - | - |
| 4 | Employee benefits expenses | 6.58 | 6.57 | 7.60 | 13.15 | 15.43 |
| 5 | Finance Costs | - | - | - | - | 0.01 |
| 6 | Depreciation and amortization expense | 0.12 | 0.12 | 0.12 | 0.24 | 0.24 |
| 7 | Other expenses | 14.74 | 8.66 | 26.30 | 23.40 | 44.66 |
| | Total expenses | 21.44 | 15.35 | 34.02 | 36.79 | 60.34 |
| 8 | Profit/ (Loss) before exceptional and tax | 32.17 | 17.71 | 21.98 | 49.87 | 47.45 |
| 9 | Exceptional items | - | - | - | - | - |
| 10 | Profit/ (Loss) before tax | 32.17 | 17.71 | 21.98 | 49.87 | 47.45 |
| 11 | Tax expense: | | | | | |
| | - Current tax | 0.91 | 7.53 | - | 8.45 | - |
| | - MAT Credit Entitlement | (0.91) | (7.53) | - | -8.45 | - |
| | - Deferred Tax (Assets)/Liability | 6.27 | 6.64 | 7.03 | 12.91 | 21.74 |
| | - Prior Period Tax Adjustment | - | - | - | - | - |
| 12 | Profit/(Loss) for the year from continuing operations | 25.90 | 11.07 | 14.95 | 36.96 | 25.71 |
| 13 | Other Comprehensive income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - |
| | (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 | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 14 | Total Comprehensive Income for the period Comprising profit/(loss) and other Comprehensive Income for the period) | 25.90 | 11.07 | 14.95 | 36.96 | 25.71 |
| 15 | EPS (Net Profit from operation after tax) | | | | | |
| | - Basic | 0.86 | 0.37 | 0.50 | 1.23 | 0.86 |
| | - Diluted | 0.86 | 0.37 | 0.50 | 1.23 | 0.86 |
| 16 | Number of weighted average shares used in computing earnings per share | | | | | |
| | - Basic | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| | - Diluted | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |

NOTES :

- The above unaudited Financial Results for the quarter and half-year ended 30.09.2017 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 14.11.2017.
- The unaudited Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, as amended, and as prescribed under Section 133 of the Companies Act, 2013. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016 and accordingly, these Financial Results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.



- 3 The Statutory Auditors have carried out limited review of the above financial results for the quarter & half year ended 30th Sept, 2017. The Ind-AS compliant corresponding figures for the quarter & half year ended 30th Sept, 2016 have been presented based on the information compiled by the Management and the same have not been audited nor reviewed by the Auditors. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
- 4 The reconciliation of Net Profit reported under the previous Indian GAAP for the quarter & half year ended 30th Sept, 2016 is given below:

| Particulars | Quarter Ended September 30, 2016 | Half Year Ended September 30, 2016 |
|--|-------------------------------------|--|
| Net Profit as per previous GAAP (Indian GAAP) | (11.37) | (33.00) |
| Add/(Less) - Adjustment for Ind-AS (net of tax): | | |
| Net impact of Fair Valuation of Investments | 26.32 | 58.71 |
| Net Profit as per Ind AS | 14.95 | 25.71 |

- 5 The segment reporting provisions are not applicables.
- 6 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 7 The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

| | Particulars | As At 30th September 2017 |
|-----------|-------------------------------------|---------------------------------|
| I | ASSETS | |
| 1 | Non-current assets | |
| | (a) Property, Plant and Equipment | 2.08 |
| | (b) Financial Assets | |
| | (i) Non current investments | 1,152.42 |
| | (ii) Long term loans and advances | 2.79 |
| | (c) Other non-current assets | 43.45 |
| 2 | Current assets | |
| | (a) Financial Assets | |
| | (i) Current investments | 2.65 |
| | (ii) Trade receivables | - |
| | (iii) Cash and cash equivalents | 24.15 |
| | (iv) Short term loans and advances | 50.00 |
| | (b) Other Current Assets | 3.32 |
| | TOTAL ASSETS | 1,280.86 |
| II | EQUITY AND LIABILITIES | |
| 1 | Equity | |
| | (a) Equity Share Capital | 300.00 |
| | (b) Other Equity | 957.23 |
| 2 | Liabilities | |
| | Non-current liabilities | |
| | (a) Deferred tax liabilities (Net) | 8.15 |
| | (b) Other non current liabilities | 0.78 |
| | Current liabilities | |
| | (a) Other current liabilities | 6.52 |
| | (b) Current Tax Liabilities (Net) | 8.18 |
| | TOTAL EQUITY AND LIABILITIES | 1,280.86 |

Place: Noida
Date: 14th November 2017



for AMRIT AGRO INDUSTRIES LIMITED

(N.K.BAJAJ)
CHAIRMAN