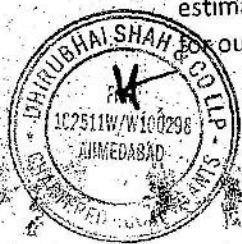




**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Amco India Limited

1. We have audited the accompanying statement of standalone financial results of Amco India Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. 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 misstatements. 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.



3. 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 Regulation read with the Circular, in this regard; and
  - II. give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
FRN: 102511W/W100298

*Harish B. Patel*

Harish B Patel  
Partner  
Membership No: 014427



Place: Noida  
Date: 29<sup>th</sup> May, 2019

Statement of Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March 2019 (Rs. in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Audited	(Unaudited)	(Audited)	Audited	Audited
		Three months ended 31/03/2019	Preceding three months ended 31/12/2018	Corresponding three months ended 31/03/2018	March 31, 2019	March 31, 2018
(Refer Notes below)		(3)	(4)	(5)	(8)	
1	<b>Income from Operations</b>	2,310.41	1,907.48	1,915.27	7,992.92	6,788.90
a	Revenue from Operations	38.89	0.16	92.88	40.53	92.93
b	Other Income	2,349.30	1,907.64	2,008.13	8,033.45	6,891.83
	<b>Total income from Operations (a+b)</b>					
2	<b>Expenses</b>	1,908.08	1,709.71	1,651.43	6,882.12	5,590.48
a	Cost of materials consumed	84.48	(7.60)	(62.61)	25.21	9.50
b.	Change in inventory of finished goods	63.15	60.78	58.82	240.55	239.23
d.	Employee benefits expense					
e.	Finance Costs	30.73	21.85	28.20	102.83	104.92
i)	Interest expenses	11.07	25.85	6.76	88.02	110.71
f.	Depreciation and amortisation expense	206.25	143.21	293.89	626.52	716.88
g.	Other expenses	2,301.76	1,953.60	1,976.49	7,865.25	6,771.72
	<b>Total Expenses (a+b+c+d)</b>					
3	<b>Profit from ordinary activities before exceptional items and tax (1-2)</b>	47.54	(45.96)	31.64	68.20	120.11
4	Exceptional Items	47.54	(45.96)	31.64	68.20	120.11
5	<b>Profit from ordinary activities before tax (3-4)</b>					
6	<b>Tax Expense</b>	14.50	-	33.04	14.50	60.89
a	Provision for taxation (Net)	(8.19)	-	-	(8.19)	(43.50)
b	Earlier year tax provisions (written back)	(13.66)	-	(43.50)	(13.50)	(0.51)
c	Provision for Deferred tax liability / (asset)	(0.51)	-	-	(0.51)	-
d	MAT Credit Entitlement	56.30	(45.96)	42.10	75.98	102.92
7	<b>Net Profit / (Loss) for the period (5-6)</b>					
8	<b>Net profit attributable to:</b>					
a.	Owners				(0.36)	
b.	Non-controlling Interest	(0.36)	-	-		102.92
	<b>Other comprehensive income / (expenses)</b>	54.95	(45.96)	42.10	75.61	
	<b>Total comprehensive income</b>					
	Paid up equity share capital(Face value of Rs.10/-)	41.10	41.10	41.10	41.10	41.10
9	<b>Earning per share</b>					
	(of Rs. 10/- each) (not annualized):					
a	Basic (in Rs)	1.34	(1.12)	1.02	1.84	2.50
b	Diluted (in Rs.)	1.34	(1.12)	1.02	1.84	2.50

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 29th May 2019.
- The above results for the quarter and year ended on March 31, 2019 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The Company operates two reportable segments, i.e. PVC Film Sheeting / Aluminium Foil.

Report On Segment Wise Revenue, Result & Capital Employed Quarter and year ended as on 31st March 2019 (Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	Year Ended
	(Audited)	(Unaudited)	(Audited)	Audited	Audited
	Three months ended 31.03.2019	Preceding three months ended 31.12.2018	Corresponding three months ended 31.03.2018	March 31, 2019	March 31, 2018
<b>1. Segment Revenue:(Net Sales)</b>					
A. PVC Film/Sheeting	265.40	126.30	195.63	713.65	1,205.82
B. Aluminium Foil	2,045.01	1,781.18	1,719.64	7,279.27	5,593.08
<b>Total Segment Revenue</b>	<b>2,310.41</b>	<b>1,907.48</b>	<b>1,915.27</b>	<b>7,992.92</b>	<b>6,788.90</b>
<b>2. Segment Results:</b>					
A. PVC Film/Sheeting	17.74	1.75	(33.37)	24.98	(54.59)
B. Aluminium Foil	30.02	(25.88)	93.21	115.58	279.62
<b>Total Segment Results</b>	<b>47.76</b>	<b>(24.11)</b>	<b>59.84</b>	<b>140.52</b>	<b>225.03</b>
<b>3. Capital Employed:</b>					
A. PVC Film/Sheeting	265.48	268.28	256.29	265.48	260.50
B. Aluminium Foil	2,703.78	2,670.53	2,484.27	2,703.76	2,588.20
<b>Total Capital Employed</b>	<b>2,969.22</b>	<b>2,838.79</b>	<b>2,740.56</b>	<b>2,969.22</b>	<b>2,848.70</b>

- The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2018, Ind AS and Schedule III (Division II) to the Companies Act, 2013.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The figures of the quarter ended March 31, 2019 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

By order of the Board of Directors of Amco India Limited

SURENDER KUMAR GUPTA  
(CHAIRMAN & MANAGING DIRECTOR)  
DIN: 00026609  
C-53 & 54, SECTOR 57, NOIDA-201307, U.P.

Place : Noida, UP  
Dated : 29th May 2019

**AMCO INDIA LIMITED**  
Registered Office: 10795, Shop No. 7, GF, Jhandewalan Road, Nabi Karim, New Delhi-110 055  
Corporate Office: C - 53 54, Sector - 57, Noida - 201307,  
CIN:L74899DL1987PLC029035  
PHONE NO. 0120-4601500, 2583729/30, FAX 120-4601548, Email : amco.india@gmail.com Website: www.amcoindialimited.com  
Statement of Assets and Liabilities [Fig. in Actuals]

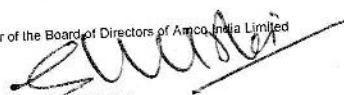
**AMCO INDIA LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2019**

	As at 31-03-2019 Rs.	As at 31-03-2018 Rs.	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	130,301,415	120,844,057	
(a) Property, Plant and Equipment	40,336,147	17,120,897	
(b) Capital Work in Progress			
(c) Intangible Assets			
(d) Financial Assets	1,250,000	1,250,000	
(i) Investments	40,078,588	43,858,972	
(ii) Loans			
(iii) Others			
(e) Deferred Tax Assets (Net)	7,591,143	2,866,768	
(f) Other Non-Current Assets			
	<u>219,556,283</u>	<u>185,938,694</u>	
<b>CURRENT ASSETS</b>	61,039,412	68,485,550	
(a) Inventories			
(b) Financial Assets	182,432,095	186,858,736	
(i) Trade Receivables	1,150,883	962,840	
(ii) Cash and Cash Equivalents	4,738,638	4,389,499	
(iii) Bank Balance other than (ii) above	12,644,699	8,111,913	
(iv) Loans			
(v) Others	5,828,743	11,033,752	
(c) Other Current Assets			
	<u>267,834,270</u>	<u>279,842,090</u>	
	<u>487,389,563</u>	<u>465,780,784</u>	
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	41,100,000	41,100,000	
(a) Equity Share Capital	239,119,550	231,558,373	
(b) Other Equity			
	<u>280,219,550</u>	<u>272,658,373</u>	
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities	18,992,818	7,687,897	
(i) Borrowings			
(ii) Other Financial Liabilities	1,034,910	-	
(b) Provisions	7,557,031	8,912,482	
(c) Deferred Tax Liabilities (Net)			
(d) Other Non-Current Liabilities			
	<u>27,584,759</u>	<u>16,600,379</u>	
<b>CURRENT LIABILITIES</b>			
(a) Financial Liabilities	56,320,341	59,028,923	
(i) Borrowings			
(ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,952,832	79,504,840	
(ii) Other Financial Liabilities	48,414,028	25,582,428	
(b) Other Current Liabilities	6,730,784	5,187,732	
(c) Provisions	1,217,168	1,149,434	
(d) Current Tax Liability	950,121	6,068,677	
	<u>179,585,254</u>	<u>176,522,032</u>	
	<u>487,389,563</u>	<u>465,780,784</u>	
<b>TOTAL EQUITY &amp; LIABILITIES</b>			

(1)

ON BEHALF OF THE BOARD OF DIRECTORS

By order of the Board of Directors of Amco, India Limited

  
**SURENDER KUMAR GUPTA**  
(CHAIRMAN & MANAGING DIRECTOR)  
DIN: 00026609  
C-53 & 54, SECTOR 57, NOIDA-201307, U.P.

Place : Noida, UP  
Dated : 29th May 2019



**AMCO**  
**AMCO INDIA LTD.**

CORPORATE OFFICE :  
C-53-54, SECTOR-57, PHASE-III,  
DISTT. GAUTAMBUDH NAGAR,  
NOIDA - 201301 ( U. P. )  
CIN : L74899DL1987PLC029035

PH. : 0120 - 4601500  
FAX : 4601548  
E-mail : amco.india@ymail.com  
Website : www.amcoindialimited.com

Manufacturers of PVC Films & Sheetings

29<sup>th</sup> May, 2019

The Manager,  
Corporate Services Department  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai Maharashtra- 400 001

**Sub.:** Declaration pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 on Audit Report for the financial year 2018-19.


**Ref.:** SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

**Scrip Code: 530133**

Dear Sir/Mam,

I, Surender Kumar Gupta, Managing Director of the Company M/s. Amco India Limited (hereinafter referred to as "**the Company**") hereby declare that the Audit Report issued by M/s. Dhirubhai Shah & Co LLP, Statutory Auditors of the Company on the basis of audited financial results for the Financial Year 2018-19 is an unmodified report. Further, the said Audit Report does not contain any modified opinion, qualifications or adverse remarks.

For Amco India Limited

  
Surender Kumar Gupta  
Managing Director  
DIN: 00026609  
C 53-54, Sector 57,  
Noida, U.P 201301



AN ISO 9001 : 2008 COMPANY