



**Dhirubhai Shah & Co LLP**

**CHARTERED ACCOUNTANTS**

4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**Limited Review Report on Quarterly and Half Yearly Unaudited Standalone Financial Results of Amco India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
Amco India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Amco India Limited ('the Company') for the quarter and half year ended on September 30, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

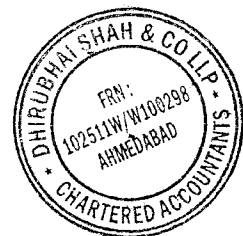
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 14<sup>th</sup> November, 2018. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition & measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**Kaushik D. Shah**  
Partner  
M. No. 016502



Place: Noida, U.P.  
Date: November 14, 2018

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Statement of Standalone Unaudited Results for the quarter and half year ended 30<sup>th</sup> September, 2018

Particulars (Refer Notes below)	Quarter Ended		Half Year Ended		Year Ended	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
	(3)	(4)	(5)	(6)	(7)	(7)
1. Income from Operations	2,045.41	1,729.62	1,502.36	3,775.03	3,141.72	6,798.90
a. Revenue from Operations	1.48	0.07	0.07	3,775.03	0.07	62.93
b. Other Income	2,046.89	1,729.62	1,502.43	3,776.51	3,141.79	6,891.83
2. Total Income from Operations (a+b)	1,743.49	1,522.84	1,181.83	3,266.33	2,566.32	5,390.48
Total Expenses	37.65	(89.32)	6.54	(61.67)	9.22	9.30
a. Cost of materials consumed	57.11	59.51	57.63	116.82	121.58	239.23
b. Change in inventory of finished goods	25.35	24.90	19.92	50.25	49.29	104.92
c. Employee benefits expense	22.65	28.65	34.65	51.30	69.30	110.71
d. Finance Costs	149.09	121.97	129.79	277.06	273.32	716.88
e. Interest expenses	2,035.34	1,874.95	1,430.36	3,709.89	3,089.03	6,771.72
f. Depreciation and amortisation expense						
g. Other expenses						
3. Total Expenses (a+b+c+d)	11.55	55.07	72.07	66.62	52.76	120.11
4. Profit from ordinary activities before exceptional items and tax (1-2)	11.55	55.07	72.07	66.62	52.76	120.11
5. Finance costs and exceptional items (1-2)						
6. Profit from ordinary activities before tax (3-4)	3.00	14.32	15.45	17.32	15.45	60.69
7. Tax Expense	8.55	40.75	56.62	49.30	37.31	(43.50)
a. Provision for taxation (Net)						
b. Earlier year tax provisions (written back)						
c. Provision for Deferred tax liability / (asset)						
8. Net Profit / (Loss) for the period (5-6)	8.55	40.75	56.62	49.30	37.31	102.92
9. Other comprehensive income / (expenses)	411.00	411.00	411.00	411.00	411.00	411.00
Total comprehensive income	0.21	0.99	1.38	1.20	0.91	2.50
Paid Up Equity Share Capital	0.21	0.99	1.38	1.20	0.91	2.50
Earning per share						
a. Basic (in Rs.)						
b. Diluted (in Rs.)						

NOTES

1. These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 14th November, 2018.

2. The above results for the quarter and half year ended on September 30, 2018 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. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.

3. The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. The Company operates two reportable segments, i.e. PVC Film Sheeting / Aluminium Foil

Report On Segment Wise Revenue, Result & Capital Employed Quarter/Half Year ended as on 30th Sep-2018 (Rs. in Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1. Segment Revenue: (Net Sales)	126.13	195.82	218.60	321.95	664.59	1,205.82
A. PVC Film/Sheeting	1,919.28	1,533.80	1,283.76	3,453.08	2,477.13	5,593.08
B. Aluminium Foil	2,045.41	1,729.62	1,502.36	3,775.03	3,141.72	6,798.90
Total Segment Revenue	5.47	4.75	9.30	5.47	(18.11)	(64.59)
2. Segment Results:	31.43	75.22	82.60	61.16	120.16	279.62
A. PVC Film/Sheeting	36.90	79.97	91.99	66.62	102.05	225.03
B. Aluminium Foil	266.51	261.04	289.11	266.51	289.11	260.50
Total Segment Results	2,596.39	2,559.49	2,371.82	2,596.39	2,371.82	2,588.20
3. Capital Employed:	2,862.90	2,820.53	2,680.93	2,862.90	2,680.93	2,848.70
A. PVC Film/Sheeting						
B. Aluminium Foil						
Total Capital Employed						

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, 2016, Ind AS and Schedule III

(Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

6. The performance of the quarter is not representative of the full year's performance.

7. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

By order of the Board of Directors of Amco India Limited

SURENDER KUMAR GUPTA  
 (CHAIRMAN & MANAGING DIRECTOR)

DIN: 00026509

C-53 & 54, SECTOR 57, NOIDA-201307, U.P.

Place : Noida, UP  
 Dated : 14th November, 2018

**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 Website: www.amcoindialimited.com

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**Statement of Assets and Liabilities for the quarter and half year ended 30<sup>th</sup> September, 2018**

Particulars	As at 30-09-2018 (Unaudited)	As at 31-03-2018 (Audited)
<b>ASSETS</b>	Rs.	Rs.
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	138,471,893	120,844,057
(b) Capital Work in Progress	17,120,897	17,120,897
(c) Intangible Assets		
(d) Financial Assets		
(i) Investments	1,250,000	1,250,000
(ii) Loans	36,656,015	43,856,972
(iii) Others	-	-
(e) Deferred Tax Assets (Net)	-	-
(f) Other Non-Current Assets	2,359,963	2,866,768
	<b>195,858,768</b>	<b>185,938,694</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	62,567,047	68,485,550
(b) Financial Assets		
(i) Trade Receivables	178,849,047	186,858,736
(ii) Cash and Cash Equivalents	1,985,418	962,640
(iii) Bank Balance other than (ii) above	4,440,499	4,389,499
(iv) Loans	14,153,301	8,111,913
(v) Others	-	-
(c) Other Current Assets	5,994,062	11,033,752
	<b>267,989,374</b>	<b>279,842,090</b>
<b>TOTAL ASSETS</b>	<b>463,848,142</b>	<b>465,780,784</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	41,100,000	41,100,000
(b) Other Equity	236,488,786	231,558,373
	<b>277,588,786</b>	<b>272,658,373</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	15,027,393	7,687,897
(ii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	8,912,482	8,912,482
(d) Other Non-Current Liabilities	-	-
	<b>23,939,875</b>	<b>16,600,379</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	56,967,074	59,028,923
(ii) Trade Payables	55,703,001	79,504,840
(iii) Other Financial Liabilities	36,775,428	25,582,426
(b) Other Current Liabilities	5,278,670	5,187,732
(c) Provisions	5,863,309	1,149,434
(d) Current Tax Liability	1,732,000	6,068,677
	<b>162,319,482</b>	<b>176,522,032</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>463,848,142</b>	<b>465,780,784</b>

By order of the Board of Directors of Amco India Limited

Place : Noida, UP  
Dated : 14th November, 2018



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