

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
Board of Directors,
AMCO India Limited

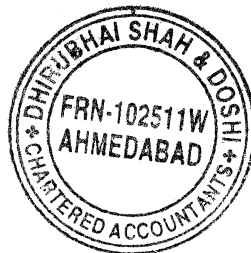
We have reviewed the accompanying statement of unaudited standalone financial results of AMCO India Limited ('the Company') for the quarter and half year ended on September 30, 2017 ('the Statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 14th November, 2017. 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.

Place: Ahmedabad
Date: November 14, 2017



For, **Dhirubhai Shah & Doshi**
Chartered Accountants
Firm Registration No. 102511W

Harish B. Patel
Partner
M. No. 014427

S. No.	Particulars (Refer Notes below)	Quarter Ended			Half Year Ended	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from Operations					
	a Revenue from Operations	1,502.36	1,639.36	1,290.52	3,141.72	2,617.85
	b Other Income	0.07	-	-	0.07	2.45
	Total income from Operations (a+b)	1,502.43	1,639.36	1,290.52	3,141.79	2,620.30
2	Expenses					
	a Cost of materials consumed	1,181.83	1,384.49	1,032.40	2,566.32	2,059.27
	b. Change in inventory of finished goods	6.54	2.68	12.13	9.22	66.15
	c. Employee benefits expense	57.63	63.95	66.71	121.58	128.94
	d. Finance Costs					
	i) Interest expenses	19.92	29.37	23.44	49.29	47.20
	e. Depreciation and amortisation expense	34.65	34.65	34.64	69.30	69.63
	f. Other expenses	129.79	143.53	140.13	273.32	263.98
	Total Expenses (a+b+c+d)	1,430.36	1,658.67	1,309.45	3,089.03	2,635.17
3	Profit from ordinary activities before exceptional items and tax (1-2)					
		72.07	(19.31)	(18.93)	52.76	(14.87)
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	72.07	(19.31)	(18.93)	52.76	(14.87)
6	Tax Expense					
	a Provision for taxation (Net)	15.45	-	1.36	15.45	1.36
	b Earlier year tax provisions (written back)					
	c Provision for Deferred tax liability / (asset)					
7	Net Profit / (Loss) for the period (5-6)	56.62	(19.31)	(20.29)	37.31	(16.23)
8	Other comprehensive income / (expenses)					
	Total comprehensive income	56.62	(19.31)	(20.29)	37.31	(16.23)
9	Earning per share (of Rs. 10/- each) (not annualized):					
	a Basic (in Rs)	1.38	(0.47)	(0.49)	0.91	(0.39)
	b Diluted (in Rs.)	1.38	(0.47)	(0.49)	0.91	(0.39)

NOTES

- 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, 2017.
- The above results for the quarter and half year ended on September 30, 2017 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.
- 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.
- The Company operates two reportable segments, i.e. PVC Film Sheeting / Aluminium Foil.

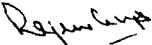
Report On Segment Wise Revenue, Result & Capital Employed Quarter/Half Year ended as on 30th Sep.2017 (Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
1. Segment Revenue:(Net Sales)					
A. PVC Film/Sheeting	218.60	445.99	431.60	664.59	1,155.77
B. Aluminium Foil	1,283.76	1,193.37	858.92	2,477.13	1,462.08
Total Segment Revenue	1,502.36	1,639.36	1,290.52	3,141.72	2,617.85
2. Segment Results:					
A. PVC Film/Sheeting	9.39	(27.50)	16.18	(18.11)	36.04
B. Aluminium Foil	82.60	37.56	(11.67)	120.16	(3.71)
Total Segment Results	91.99	10.06	4.51	102.05	32.33
3. Capital Employed:					
A. PVC Film/Sheeting	289.11	279.72	295.90	289.11	295.90
B. Aluminium Foil	2,371.82	2,324.64	2,143.75	2,371.82	2,143.75
Total Capital Employed	2,660.93	2,604.36	2,439.65	2,660.93	2,439.65

- 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.
- The performance of the quarter is not representative of the full year's performance.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- Reconciliation of Net Profit for the quarter and half year ended 30th September, 2016, as reported under the previous GAAP and now under Ind AS:

Particulars	Quarter Ended 30th September 2016	Half Year Ended 30th September 2016
Net Profit as per Previous GAAP	(20.63)	(16.57)
Adjustment for amortization of transaction costs as per Ind AS-109	0.34	0.34
Other Comprehensive Income/(Expense)	-	-
Total Comprehensive Income Attributable to Owners as per	(20.29)	(16.23)

By order of the Board of Directors of Amco India Limited


Rajeev Gupta
Whole Time Director
DIN: 00025410
C-53 & 54, Sector 57, Noida-201307, U.P.

Place : Noida, UP
Dated : 14th November, 2017

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

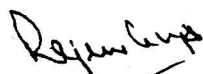
Phone No. 0120-4601500, Fax 120-4601548; Email : amco.india@gmail.com; Website: www.amcoindialimited.com

Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2017

Particulars	Unaudited Half Year Ended		Audited Year Ended
	30.09.2017	30.09.2016	31.03.2017
A. ASSETS:			
(1) NON CURRENT ASSETS			
Property Plant and Equipment	1530.59	1522.45	1541.77
Sub Total '(a)'	1530.59	1522.45	1541.77
b) Long Term Loan & Advances			
Loans & Advances	318.13	145.01	338.64
Investments	12.5	0	12.5
Sub Total '(b)'	330.63	145.01	351.14
Trade Receivables	221.05	235.67	221.05
Sub Total '(c)'	221.05	235.67	221.05
Sub Total 'Non Current Assets'	2082.27	1903.13	2113.96
(2) CURRENT ASSETS			
(a) Inventories	655.7	570.82	662.79
(b) Trade Receivables	1493.48	1319.72	1527.01
(c) Cash & Cash Equivalents	39.76	64.88	59.39
(d) Short Term Loans & Advances	121.32	65.46	130.42
(e) Other Current Assets	67.78	46.82	74.26
Sub Total 'Current Assets'	2378.04	2067.7	2453.87
TOTAL : ASSETS	4460.31	3970.83	4567.83
B. EQUITY AND LIABILITIES:			
1. SHAREHOLDER'S FUNDS			
(a) Share Capital	411	411	411
(b) Other Equity	2249.93	2028.65	2212.67
Sub Total 'Shareholders funds'	2660.93	2439.65	2623.67
2. NON-CURRENT LIABILITIES			
Financial Liabilities			
(a) Long Term Borrowings	43.45	172.4	128.58
(b) Other Financial Liabilities	0	0	0
Deferred Tax Liabilities (Net)	132.62	148.24	132.62
Sub Total 'Non Current Liabilities'	176.07	320.64	261.2
3. CURRENT LIABILITIES			
Financial Liabilities			
(a) Short Term Borrowings	549.68	584.69	537.42
(b) Trade Payables	588.39	523.38	652.67
Other Current Liabilities	450.09	97.07	476.92
Short Term Provisions	35.15	5.4	15.95
Sub Total 'Current Liabilities'	1623.31	1210.54	1682.96
Total - EQUITY & LIABILITIES	4460.31	3970.83	4567.83

Place : Noida, UP
Dated : 14th November, 2017

By order of the Board of Directors of Amco India Limited



Whole Time Director
DIN: 00025410
C-53 & 54, Sector 57, Noida-201307, U.P.