



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 & Aluminium Foil

12th February, 2021

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

Ref: Scrip Code: 530133

Sub.: Approved unaudited Financial Results for the quarter & nine months ended on 31st December, 2020.

Dear Sir/Mam,

The meeting of the Board of Directors of the Company was held today i.e. on Friday, the 12th day of February, 2021 at the Corporate Office of Company situated at C-53-54, Sector-57, Phase III, Distt. Gautam Budh Nagar, Noida, Uttar Pradesh- 201301 to approve the unaudited Financial Results of the Company for the quarter & nine months ended 31st December, 2020. The copy of the approved unaudited financial results along with the Limited Review Report furnished by M/s. Dhirubhai Shah & Co. LLP, Statutory Auditors is attached herewith.

The Board Meeting commenced at 05:00 P.M and concluded at 06:25 P.M.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,
For **Amco India Limited**

Priyanka

**Priyanka Beniwal
Company Secretary & Compliance Officer**

Encl: a/a:



AN ISO 9001 : 2008 COMPANY



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
Amco India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Amco India Limited (the "Company") for the quarter and nine months ended December 31, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Harish
Bhikhabhai
Patel**

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Harish Bhikhabhai
Patel
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Emphasis of Matter:

We draw attention to note 3 of the accompanying unaudited financial results, as regards the management's evaluation of COVID-19 impact on the operations and assets of the Company.

Our conclusion is not modified in respect of this matter.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration Number: 102511W/W100298

Harish

Bhikhabhai

Patel

Harish B Patel

Partner

Membership No: 014427

ICAI UDIN: 21014427AAAADC4612

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Harish Bhikhabhai Patel
Date: 2021.02.12
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Date: 12/02/2021

Place: Ahmedabad

(Rs In Lacs except earning per share)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
		Three months ended 31/12/2020	Three months ended 30/09/2020	Corresponding three months ended 31/12/2019	Nine months ended 31/12/2020	Corresponding Nine months ended 31/12/2019	Year ended 31/03/2020
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Refer Notes below)						
1	Income from Operations						
a	Revenue from Operations	2,535.93	2,203.78	2,306.21	5,944.70	6,526.54	8,514.46
b	Other Income	21.09	24.03	21.51	60.99	64.77	105.10
	Total Income from Operations (a+b)	2,557.02	2,227.81	2,327.72	6,005.69	6,591.31	8,619.56
2	Expenses						
a	Cost of materials consumed	2,297.95	1,994.39	1,945.42	5,367.79	5,499.42	7,266.30
b	Change in inventory of finished goods	(56.82)	(30.06)	10.25	(134.31)	15.66	(4.97)
c	Employee benefits expense	65.77	66.58	71.24	196.37	205.95	291.89
d	Finance Costs						
i	Interest expenses	25.05	25.78	30.65	79.56	89.87	125.67
e	Depreciation and amortisation expense	22.80	22.80	22.80	68.40	68.40	87.72
f	Other expenses	143.63	96.36	190.89	292.40	541.82	727.79
	Total Expenses (a+b+c+d)	2,498.38	2,175.85	2,271.25	5,870.21	6,421.12	8,494.40
3	Profit from ordinary activities before exceptional items and tax (1-2)	58.64	51.96	56.47	135.48	170.19	125.16
4	Exceptional Items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	58.64	51.96	56.47	135.48	170.19	125.16
6	Tax Expense						
a	Provision for taxation (Net)	15.25	13.51	14.68	35.22	44.25	36.71
b	Earlier year tax provisions (written back)	-	-	-	-	-	0.04
c	Earlier year tax provisions (Tax Expense)	0.45	-	0.45	-	0.45	-
d	Provision for Deferred tax liability / (asset)	-	-	-	-	-	0.30
e	MAT Credit Entitlement	-	-	-	-	-	-
	Net Profit / (Loss) for the period (5-6)	42.94	38.45	41.34	100.26	125.49	88.11
8	Other comprehensive income / (expenses)	0.73	0.73	-	2.19	-	2.93
	Total comprehensive Income	43.67	39.18	41.34	102.45	125.49	91.04
	Paid up Equity share capital (Face Value of Rs. 10/-)	41.10	41.10	41.10	41.10	41.10	41.10
9	Earning per share (of Rs. 10/- each) (not annualized):						
a	Basic (in Rs.)	1.04	0.94	1.01	2.44	3.05	2.14
b	Diluted (in Rs.)	1.04	0.94	1.01	2.44	3.05	2.14

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 12th February, 2021.
- The above results for the quarter and nine months ended on December 31, 2020 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.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its various manufacturing and distribution locations impacting production and sales from the second half of March 2020. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of its assets which does not have any significant impact on carrying value of its assets. The impact of COVID-19 on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- 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.

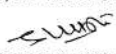
Report on Segment Wise Revenue, Result & Capital Employed Quarter/Nine Months ended as on 31st Dec.2020 (Rs. In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
	Three months ended 31/12/2020	Three months ended 30/09/2020	Corresponding three months ended 31/12/2019	Nine months ended 31/12/2020	Corresponding Nine months ended 31/12/2019	Year ended 31/03/2020
1. Segment Revenue:(Net Sales)						
A. PVC Film/Sheeting	65.72	122.05	100.57	211.22	430.73	573.01
B. Aluminium Foil	2,470.21	2,081.73	2,205.64	5,733.48	6,095.81	7,941.45
Total Segment Revenue	2,535.93	2,203.78	2,306.21	5,944.70	6,526.54	8,514.46
2. Segment Results:						
A. PVC Film/Sheeting	(1.14)	14.01	0.68	16.91	9.09	(28.27)
B. Aluminium Foil	63.74	39.70	64.93	137.14	186.20	182.59
Total Segment Results	62.60	53.71	65.61	154.05	195.29	154.32
Add: Other Income	21.09	24.03	21.51	60.99	64.77	96.51
Less: Finance Cost	(25.05)	(25.78)	(30.65)	(79.56)	(89.87)	(125.67)
Profit Before Tax	58.64	51.96	56.47	135.48	170.19	125.16
3. Capital Employed:						
A. PVC Film/Sheeting	274.10	275.24	294.55	274.10	294.55	257.19
B. Aluminium Foil	2,998.39	2,934.65	2,864.86	2,998.39	2,864.86	2,861.25
Total Capital Employed	3,272.49	3,209.89	3,159.41	3,272.49	3,159.41	3,118.44

- Figures for the quarter ended 31 December 2020 are the balancing figures between unaudited figures for the 9 months ended 31st December 2020 and the reviewed figures for the quarter ended 30th June 2020 and 30th September 2020.
- 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.

Place : Noida, UP
Dated : 12th February, 2021

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-201301, U.P.