



Dhirubhai Shah & Co
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Annual Standalone Ind AS 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 of Amco India Limited

We have audited the accompanying annual standalone Ind AS financial results of Amco India Limited ('the Company') for the year ended March 31, 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 ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone Ind AS financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

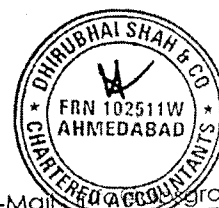
These annual standalone Ind AS financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone Ind AS financial results up to the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone Ind AS financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 and Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 annual standalone Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual standalone Ind 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.

The comparative financial information of the company for the quarter and year ended March 31, 2017 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statement prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014, audited by the predecessor auditor whose report dated 30th May 2017 expressed an unmodified opinion on those financial statements, are adjusted for the difference in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of the above matters.

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone Ind AS financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and



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(ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended March 31, 2018.

Ahmedabad
May 30, 2018



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

Harish B. Patel
Harish B Patel
Partner
M. No. 014427

Statement of Standalone Financial Results for the quarter and year ended 31st March 2018

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		Audited Three months ended 31/03/2018	(Unaudited) Preceding three months ended 31/12/2017	(Audited) Corresponding three months ended 31/03/2017	Audited March 31, 2018	Audited March 31, 2017
(Refer Notes below)		(3)	(4)	(5)	(6)	
#	(2)	(3)	(4)	(5)	(6)	
1	Income from Operations	1,915.27	1,741.91	1,436.36	6,798.90	5,803.96
a	Revenue from Operations	92.86	-	171.08	92.93	173.53
b	Other Income	2,008.13	1,741.91	1,607.44	6,891.83	5,977.49
	Total Income from Operations (a+b)				5,590.48	4,607.50
2	Expenses	1,651.43	1,372.73	1,131.52	5,590.48	4,607.50
a	Cost of materials consumed	(62.61)	62.89	(28.05)	9.50	92.38
b	Change in inventory of finished goods	58.82	55.18	81.88	239.23	263.85
c	Employee benefits expense	28.20	27.34	26.97	104.92	100.14
d	Finance Costs	8.76	34.65	8.65	110.71	112.91
e	i) Interest expenses	293.89	149.65	247.87	716.88	651.85
f	Depreciation and amortisation expense	1,976.49	1,702.44	1,468.84	6,771.72	5,828.63
g	Other expenses					
	Total Expenses (a+b+c+d)					
3	Profit from ordinary activities before exceptional items and tax (1-2)	31.64	39.47	138.60	120.11	148.86
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	31.64	39.47	138.60	120.11	148.86
6	Tax Expense	33.04	12.20	(20.32)	60.69	(3.34)
a	Provision for taxation (Net)	-	-	-	-	(15.62)
b	Earlier year tax provisions (written back)	(43.50)	-	-	(43.50)	-
c	Provision for Deferred tax liability / (asset)	42.10	27.27	158.92	102.92	167.82
7	Net Profit / (Loss) for the period (5-6)					
8	Net profit attributable to:					
a	Owners					
b	Non-controlling interest					
8	Other comprehensive income / (expenses)					
	Other comprehensive income attributable to:					
a	Owners					
b	Non-controlling Interest	42.10	27.27	158.92	102.92	167.82
	Total comprehensive income					
	Total comprehensive income attributable to:					
a	Owners					
b	Non-controlling Interest					
9	Paid up equity share capital (Face value of Rs. 10/-)	41.1	41.1	41.1	41.1	41.1
	Earning per share					
	(of Rs. 10/- each) (not annualized):	1.02	0.66	3.87	2.50	4.08
a	Basic (in Rs.)	1.02	0.66	3.87	2.50	4.08
b	Diluted (in Rs.)					

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 30th May 2018.
- The above results for the quarter and year ended on March 31, 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.
- 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 2018 (Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	Year Ended
	(Unaudited) Three months ended 31.03.2018	(Unaudited) Preceding three months ended 31.12.2017	(Unaudited) Corresponding three months ended 31.03.2017	Audited March 31, 2018	Audited March 31, 2017
1. Segment Revenue:(Net Sales)	195.63	345.60	609.58	1,205.82	2,213.89
A. PVC Film/Sheeting	1,719.64	1,396.31	828.78	5,593.08	3,590.07
B. Aluminium Foil	1,915.27	1,741.91	1,436.36	6,798.90	5,803.96
Total Segment Revenue				(54.59)	(9.89)
2. Segment Results:	(33.37)	0.55	20.97	279.62	258.89
A. PVC Film/Sheeting	93.21	66.25	144.60	225.03	249.00
B. Aluminium Foil	59.84	66.80	165.57		
Total Segment Results					
3. Capital Employed:	296.29	289.66	314.77	280.50	315.09
A. PVC Film/Sheeting	2,484.27	2,391.06	2,308.58	2,588.20	2,308.58
B. Aluminium Foil	2,740.56	2,680.72	2,623.35	2,848.70	2,623.67
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.
- Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Government of India introduced the Goods and Services Tax with effect from 1st July, 2017 which replaces excise duty and various other indirect taxes. As per Ind AS-18, revenue from operations for the quarter ended 31st March 2018 is reported net of GST. Revenue from operations for the periods upto 30th June, 2017 are reported inclusive of excise duty which is now subsumed under GST. The nine month period upto 31st Dec, 2017 includes excise duty upto 30th June, 2017.
- Reconciliation of Net Profit for the quarter and year ended 31st March, 2017, as reported under the previous GAAP and now under Ind AS:

Particulars	Quarter Ended 31st March 2017	Year Ended 31st March 2017
Net Profit as per Previous GAAP	158.93	167.56
Adjustment for amortization of transaction costs as per Ind AS-109	(0.01)	0.26
Other Comprehensive Income/(Expense)	-	-
Total Comprehensive Income Attributable to Owners as per Ind AS	158.92	167.82

Place : Noida, UP
Dated : 30th May 2018

By order of the Board of Directors of Amco India Limited

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



AMCO
AMCO INDIA LTD.

Manufacturers of PVC Films & Sheetings

CORPORATE OFFICE :

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30th May, 2018

Scrip Code: 530133

The Manager,
Corporate Services Department
BSE Limited,
25th 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 2017-18.

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

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., Statutory Auditors of the Company on the basis of audited financial results for the Financial Year 2017-18 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