



AMCO
AMCO INDIA LTD.

CORPORATE OFFICE :

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

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E-mail : amco.india@ymail.com

Website : www.amcoindialimited.com

Manufacturers of PVC Films & Sheetings

8th February, 2018

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

Ref: Scrip Code: 530133

Sub: Outcome of the Board Meeting held on 8th February, 2018.

Dear Sir/Mam,

The meeting of the Board of Directors of the Company was held today i.e on Thursday, the 8th day of February, 2018 at the Corporate Office of the Company at C 53-54, Sector 57, Phase III, Distt. Gautam Budh Nagar, Noida, Uttar Pradesh 201307, interalia, to consider and approve the following:

1. The Board approved the Unaudited Financial Results of the Company for the quarter & nine months ended 31st December 2017. The copy of the approved Unaudited financial results along with the Limited Review Report furnished by M/s. Dhirubhai Shah & Doshi, Statutory Auditors of the Company is attached herewith.
2. M/s. Mohit Bajaj & Associates, Company Secretaries were appointed as the Secretarial Auditor of the Company for the Financial Year 2017-18.
3. Mr. Adi Bamansha Chhoi, Chartered Accountant was appointed as an Internal Auditor of the Company for the Financial Year 2017-18.

The Board Meeting commenced at 04.00 P.M and concluded at 05.20 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



**Dhirubhai Shah
& doshi**

CHARTERED ACCOUNTANTS

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

Limited Review Report on Quarterly and Nine Months 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 nine months ended on December 31, 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 8th February, 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 & Doshi
Chartered Accountants
Firm Registration No. 102511W

Harin S. Doshi

S. No.	Particulars (Refer Notes below)	Quarter Ended			Nine Months Ended		Year Ended Audited March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	a Revenue from Operations	1,741.91	1,502.36	1,543.90	4,883.63	4,161.75	5,803.96
	b Other Income	-	0.07	-	0.07	2.45	173.53
	Total income from Operations (a+b)	1,741.91	1,502.43	1,543.90	4,883.70	4,164.20	5,977.49
2	Expenses						
	a Cost of materials consumed	1,372.73	1,181.83	1,023.37	3,743.83	2,778.72	4,607.50
	b Change in inventory of finished goods	62.89	6.54	54.29	72.11	120.44	92.38
	c Excise Duty on Sales	-	-	187.50	195.22	491.42	-
	d Employee benefits expense	55.18	57.63	53.03	176.76	181.97	263.85
	e Finance Costs						
	i) Interest expenses	27.34	19.92	25.95	76.63	73.15	100.40
	f. Depreciation and amortisation expense	34.65	34.65	34.63	103.95	104.26	112.91
	g. Other expenses	149.65	129.79	139.98	422.97	403.96	651.85
	Total Expenses (a+b+c+d)	1,702.44	1,430.36	1,518.75	4,791.47	4,153.92	5,828.89
3	Profit from ordinary activities before exceptional items and tax (1-2)						
	finance costs and exceptional items (1-2)	39.47	72.07	25.15	92.23	10.28	148.60
4	Exceptional items	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	39.47	72.07	25.15	92.23	10.28	148.60
6	Tax Expense						
	a Provision for taxation (Net)	12.20	15.45	-	27.65	1.36	(18.96)
	b Earlier year tax provisions (written back)	-	-	-	-	-	-
	c Provision for Deferred tax liability / (asset)	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	27.27	56.62	25.15	64.58	8.92	167.56
8	Other comprehensive income / (expenses)	-	-	-	-	-	-
	Total comprehensive income	27.27	56.62	25.15	64.58	8.92	167.56
9	Earning per share (of Rs. 10/- each) (not annualized):						
	a Basic (in Rs.)	0.66	1.38	0.61	1.57	0.22	4.08
	b Diluted (in Rs.)	0.66	1.38	0.61	1.57	0.22	4.08

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 8th February, 2018.
- The above results for the quarter and nine months ended on December 31, 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/Nine Months ended as on 31st Dec.2017 (Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended Audited March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	
1. Segment Revenue:(Net Sales)						
A. PVC Film/Sheeting	345.60	218.60	398.04	1,010.19	1,553.81	2,213.89
B. Aluminium Foil	1,396.31	1,283.76	1,145.86	3,873.44	2,607.94	3,590.07
Total Segment Revenue	1,741.91	1,502.36	1,543.90	4,883.63	4,161.75	5,803.96
2. Segment Results:						
A. PVC Film/Sheeting	0.55	9.39	(66.90)	(17.56)	(30.86)	(9.89)
B. Aluminium Foil	58.78	82.60	118.00	178.94	114.29	258.09
Total Segment Results	59.33	91.99	51.10	161.38	83.43	249.00
3. Capital Employed:						
A. PVC Film/Sheeting	289.66	289.11	229.00	289.66	229.00	314.77
B. Aluminium Foil	2,391.06	2,371.82	2,235.80	2,391.06	2,235.80	2,308.58
Total Capital Employed	2,680.72	2,660.93	2,464.80	2,680.72	2,464.80	2,623.35

- 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. Pursuant to the exemption granted under the said circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2017.
- 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.
- 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 December, 2017 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 nine months ended 31st December, 2016, as reported under the previous GAAP and now under Ind AS:

Particulars	Quarter Ended 31st December 2016	Nine Months Ended 31st December 2016
Net Profit as per Previous GAAP	25.19	8.63
Adjustment for amortization of transaction costs as per Ind AS-109	(0.04)	0.29
Other Comprehensive Income/(Expense)	-	-
Total Comprehensive Income Attributable to Owners as per Ind AS	25.15	8.92

Place : Noida, UP
Dated : 8th February, 2018

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.