

AMCO INDIA LIMITED

Corporate Office: C 53-54, Sector 57, Noida, Uttar Pradesh 201301
Regd. Office: 10795, Shop No. GF-7, Jhandewalan Road, Rexine Bazaar, Nabi Karim,
New Delhi-110055
CIN: L74899DL1987PLC029035 PH: 0120 - 4601500
Email: amco.india@ymail.com
Website: www.amcoindialimited.com

10th November, 2022

**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 & half year ended on 30th September, 2022.

Dear Sir/Mam,

The meeting of the Board of Directors of the Company was held today i.e. on Thursday, the 10th day of November, 2022 at the Corporate Office of Company situated at C-53-54, Sector-57, Phase III, Distt. Gautam Budh Nagar, Noida, Uttar Pradesh- 201301, interalia, to consider & approve the unaudited Financial Results of the Company for quarter & half year ended on 30th September, 2022. The copy of the approved unaudited financial results along with the Limited Review Report furnished by M/s. V.V Kale & Co., Statutory Auditors is attached herewith.

The Board Meeting commenced at 05.30 P.M and concluded at 07:14 P.M.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,
For **Amco India Limited**


Priyanka Beniwal
Company Secretary & Compliance Officer

Encl: a/a:

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 financial results of Amco India Limited (the "Company") for the quarter and half year ended on September 30, 2022 (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.

For, V.V.Kale and Company
Chartered Accountants
FRN: 000897N



Place: New Delhi

Date: November 10, 2022

Varun Vijay Kale
Partner
Membership No: 535461
UDIN: 22535461BCSJDI3659

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 - 201301.
CIN:L74899DL1987PLC029035

PHONE NO. 0120-4601500, FAX 120-4601548, Email : amco.india@ymail.com Website: www.amcoindialimited.com

Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2022

(Rs. In lakhs except earning per share)

| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|----------------------------------|----------------------------------|--|--------------------------------|---|--------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | Three months ended 30/09/2022 | Three months ended 30/06/2022 | Corresponding three months ended 30/09/2021 | Six months ended 30/09/2022 | Corresponding Six months ended 30/09/2021 | Year ended 31/03/2022 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Income from Operations | | | | | | |
| | a. Revenue from Operations | 4,488.24 | 3,738.91 | 4,269.87 | 8,227.15 | 8,217.01 | 15,622.12 |
| | b. Other Income | 29.09 | 29.07 | 25.53 | 58.16 | 56.03 | 175.70 |
| | Total income from Operations (a+b) | 4,517.33 | 3,767.98 | 4,295.40 | 8,285.31 | 8,273.04 | 15,797.82 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 4,396.63 | 3,318.82 | 3,786.18 | 7,715.45 | 7,266.63 | 14,154.79 |
| | b. Change in inventory of finished goods | (193.46) | 129.75 | 62.05 | (63.71) | 68.22 | (189.72) |
| | c. Employee benefits expense | 102.82 | 94.32 | 68.06 | 197.14 | 138.90 | 319.12 |
| | d. Finance Costs | | | | | | |
| | i) Interest expenses | 26.05 | 21.25 | 31.81 | 47.30 | 62.61 | 122.19 |
| | e. Depreciation and amortisation expense | 28.80 | 28.80 | 28.80 | 57.60 | 57.60 | 104.43 |
| | f. Other expenses | 112.37 | 101.29 | 134.63 | 213.66 | 402.32 | 717.39 |
| | Total Expenses (a+b+c+d) | 4,473.21 | 3,694.23 | 4,111.53 | 8,167.44 | 7,996.28 | 15,228.20 |
| 3 | Profit from ordinary activities before exceptional items and tax (1-2) | | | | | | |
| | finance costs and exceptional items (1-2) | 44.12 | 73.75 | 183.87 | 117.87 | 276.76 | 569.62 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit from ordinary activities before tax (3-4) | 44.12 | 73.75 | 183.87 | 117.87 | 276.76 | 569.62 |
| 6 | Tax Expense | | | | | | |
| | a. Provision for taxation (Net) | 13.62 | 19.17 | 51.15 | 32.79 | 75.30 | 146.32 |
| | b. Earlier year tax provisions (written back) | | | | | | - |
| | c. Provision for Deferred tax liability / (asset) | | | | | | 0.26 |
| | d. MAT Credit Entitlement | - | - | - | - | | 18.29 |
| 7 | Net Profit / (Loss) for the period (5-6) | 30.50 | 54.57 | 132.72 | 85.08 | 201.46 | 404.75 |
| 8 | Other comprehensive income / (expenses) | (1.14) | (1.14) | (2.37) | (2.28) | (4.74) | (8.25) |
| | Total comprehensive income | 29.36 | 53.43 | 130.35 | 82.80 | 196.72 | 396.50 |
| | Paid Up Equity Share Capital (in Nos) | 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) | 0.74 | 1.33 | 3.23 | 2.07 | 4.90 | 9.85 |
| | b. Diluted (in Rs.) | 0.74 | 1.33 | 3.23 | 2.07 | 4.90 | 9.85 |

NOTES

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 10th November, 2022.
- The above results for the quarter and half year ended on September 30, 2022 have 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.

- 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.2022 (Rs. in Lacs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------------------------------------|-------------------------------|-------------------------------|---|-----------------------------|---|-----------------------|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | Three months ended 30/09/2022 | Three months ended 30/06/2022 | Corresponding three months ended 30/09/2021 | Six months ended 30/09/2022 | Corresponding Six months ended 30/09/2021 | Year ended 31/03/2022 |
| 1. Segment Revenue:(Net Sales) | | | | | | |
| A. PVC Film/Sheeting | 17.31 | 3.64 | 100.41 | 20.95 | 149.49 | 206.09 |
| B. Aluminium Foil | 4,470.93 | 3,735.27 | 4,169.38 | 8,206.20 | 8,067.52 | 15,416.03 |
| Total Segment Revenue | 4,488.24 | 3,738.91 | 4,269.79 | 8,227.15 | 8,217.01 | 15,622.12 |
| 2. Segment Results: | | | | | | |
| A. PVC Film/Sheeting | 1.20 | 0.88 | (12.51) | 2.08 | (11.32) | (6.17) |
| B. Aluminium Foil | 39.88 | 65.05 | 202.66 | 104.93 | 294.66 | 522.28 |
| Total Segment Results | 41.08 | 65.93 | 190.15 | 107.01 | 283.34 | 516.11 |
| Add: Other Income | 29.09 | 29.07 | 25.53 | 58.16 | 56.03 | 175.70 |
| Less: Finance Cost | (26.05) | (21.25) | (31.81) | (47.30) | (62.61) | (122.19) |
| Profit Before Tax | 44.12 | 73.75 | 183.87 | 117.87 | 276.76 | 569.62 |
| 3. Capital Employed: | | | | | | |
| A. PVC Film/Sheeting | 278.41 | 277.21 | 271.18 | 278.41 | 271.18 | 276.33 |
| B. Aluminium Foil | 3,668.84 | 3,628.96 | 3,336.29 | 3,668.84 | 3,336.29 | 3,563.91 |
| Total Capital Employed | 3,947.25 | 3,906.17 | 3,607.47 | 3,947.25 | 3,607.47 | 3,840.24 |

- 5 Figures for the quarter ended 30 September 2022 are the balancing figures between unaudited figures for the half year ended 30th September 2022 and the reviewed figures for the quarter ended 30th June 2022.
- 6 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.
- 7 The performance of the quarter is not representative of the full year's performance.
- 8 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Place : Noida, U.P
Dated : 10.11.2022

By order of the Board of Directors of Amco India Limited



SURENDER KUMAR GUPTA
MANAGING DIRECTOR
DIN: 00026609

C-53 & 54, SECTOR 57, NOIDA, U.P . -201301

AMCO INDIA LIMITED

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Statement of Assets & Liabilities

(Rs. in lakhs)

| Particulars | As on 30-09-2022 Unaudited | As on 31-03-2022 Audited |
|--|-------------------------------|-----------------------------|
| NON-CURRENT ASSETS | | |
| (a) Property, Plant and Equipment | 1,424.84 | 1,462.76 |
| (b) Capital Work in Progress | - | - |
| (c) Investment Property | 326.40 | 331.12 |
| (d) Intangible Assets | - | - |
| (e) Financial Assets | - | - |
| (i) Investments | 12.50 | 12.50 |
| (ii) Loans | 776.66 | 852.89 |
| (iii) Others | - | - |
| (f) Deferred Tax Assets (Net) | - | - |
| (g) Other Non-Current Assets | 1.00 | 1.00 |
| | 2,541.40 | 2,660.28 |
| CURRENT ASSETS | | |
| (a) Inventories | 1,411.95 | 1,727.97 |
| (b) Financial Assets | - | - |
| (i) Trade Receivables | 1,490.52 | 1,292.15 |
| (ii) Cash and Cash Equivalents | 25.08 | 4.46 |
| (iii) Bank Balance other than (ii) above | 86.65 | 64.65 |
| (iv) Loans | 314.79 | 138.32 |
| (v) Others | - | - |
| (c) Other Current Assets | 121.66 | 179.54 |
| | 3,450.65 | 3,407.10 |
| TOTAL ASSETS | 5,992.05 | 6,067.38 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 411.00 | 411.00 |
| (b) Other Equity | 3,121.01 | 3,003.14 |
| | 3,532.01 | 3,414.14 |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 330.57 | 345.27 |
| (ii) Other Financial Liabilities | - | - |
| (b) Provisions | 26.87 | 26.87 |
| (c) Deferred Tax Liabilities (Net) | 101.25 | 101.25 |
| (d) Other Non-Current Liabilities | - | - |
| | 458.70 | 473.40 |
| CURRENT LIABILITIES | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,277.14 | 1,343.87 |
| (ii) Trade Payables | 511.52 | 575.53 |
| (iii) Other Financial Liabilities | 39.70 | 39.85 |
| (b) Other Current Liabilities | 141.13 | 88.13 |
| (c) Provisions | 20.04 | 16.14 |
| (d) Current Tax | 11.82 | 116.32 |
| | 2,001.35 | 2,179.84 |
| TOTAL EQUITY & LIABILITIES | 5,992.05 | 6,067.38 |

Date: 10.11.2022

Place: Noida, U.P

For AMCO INDIA LIMITED



Surender Kumar Gupta

Managing Director

DIN: 00026609

C-53 & 54, Sector 57, Noida -201301, U.P.

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Cash Flow Statement for the half year ended on 30th September, 2022

(Rs. in lakhs)

| Particulars | Period from 01.04.2022-30.09.2022 Unaudited | Period from 01.04.2021-30.09.2021 Unaudited |
|---|---|---|
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/ (loss) Before Tax | 117.87 | 276.76 |
| Adjustments for: | | |
| Depreciation and amortization | 57.60 | 57.60 |
| Interest and finance charges | 47.30 | 62.61 |
| Interest income | (1.18) | (1.19) |
| (Gain)/Loss on fixed assets sold/ discarded (net) | - | - |
| (Profit)/loss on investment | - | - |
| Rental Income included under investing activities | (56.98) | (54.84) |
| Operating Profit before Working Capital Changes | 164.61 | 340.94 |
| Adjustments for changes in working capital : | | |
| (Increase)/decrease in trade receivables, loans & advances and other assets | (262.72) | (477.94) |
| (Increase)/decrease in inventories | 316.02 | (140.01) |
| Increase/(decrease) in trade payables, other liabilities and provisions | (111.77) | 191.02 |
| Cash Generated from Operations | 106.14 | (86.00) |
| Income taxes paid | | |
| Net Cashflow from Operating Activities | 106.14 | (86.00) |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment | (14.96) | (16.33) |
| Additions in capital work in progress | | |
| Proceeds from sale of fixed assets | | |
| Rental Income | 56.98 | 54.84 |
| (Loss)/Profit on investment | | |
| Interest received | 1.18 | 1.19 |
| Net Cashflow from Investing Activities | 43.20 | 39.70 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds/(repayments) from borrowings | (81.42) | 9.52 |
| Interest and finance charges | (47.30) | (62.61) |
| Net Cashflow from Financing Activities | (128.72) | (53.09) |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 20.62 | (99.39) |
| Cash and cash equivalents-opening balance | 4.46 | 123.68 |
| Cash and cash equivalents-closing balance | 25.08 | 24.29 |

Date: 10.11.2022
Place: Noida, U.P

For AMCO INDIA LIMITED



Surender Kumar Gupta
Managing Director
DIN: 00026609

C-53 & 54, Sector 57, Noida -201301, U.P.