

ADVANCED MICRONIC DEVICES LTD.

An Opto Circuits Group Company

A-305, 1st Block, 2nd Floor, KSSIDC Complex, Electronic City Phase I, Bengaluru - 560100
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14th February 2017

The Manager,
Department of Corporate Services,
BSE Limited,
PJ Towers, Dalal Street,
MUMBAI - 400 001.

Script Code: 517552

Dear Sir,

Sub: Outcome of Board Meeting held today (14th February 2017) - Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

We would like to inform you that the Board of Directors at their Meeting held on this day inter-alia considered and approved the following:

1. Un-audited Financial Results for the quarter and period ended 31st December 2016.
2. Appointment of Mr. Vivek Kumar Malhotra, Whole time Director as Compliance Officer of the Company.

In terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, submitting herewith the Un-audited Financial Results of the Company for the quarter and period ended 31st December 2016 in the prescribed format.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For ADVANCED MICRONIC DEVICES LIMITED.,


AUTHORIZED SIGNATORY.

Encl: a/a.

ADVANCED MICRONIC DEVICES LIMITED

Regd.Off: A-306, II Floor, Block I, KSSIDC Building, Electronic City, Bangalore-560 100

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

(Rs. In Lakhs except Shares and EPS)

Sl No	PARTICULARS	Quarter ended			Period ended	
		31.12.2016 Unaudited	30.09.2016 Unaudited	31.12.2015 Unaudited	31.12.2016 Unaudited	31.12.2015 Unaudited
1	Income from Operations					
	(a) Net sales/income from operations	43.49	22.28	44.94	254.13	225.45
	(b) Other operating Income					
	Total Income from Operations	43.49	22.28	44.94	254.13	225.45
2	Expenses					
	(a) Changes in Stock in trade	16.76	33.78	42.91	206.07	124.69
	(b) Employee benefits expense	11.81	27.17	37.55	43.42	164.43
	© Depreciation and amortisation expense	1.50	1.5	1.78	4.49	5.74
	(d) Other expenses	81.96	47.05	32.32	346.47	98.53
	Total Expenses	112.03	109.48	114.54	600.45	393.39
3	Profit from operations before other income, Finance cost & Exceptional items (1-2)	(68.54)	(87.20)	(69.60)	(346.32)	(167.94)
4	Other Income	-	-	-	0.20	148.86
5	Profit from ordinary activities before Finance costs					
	Exceptional items (3+4)	(68.54)	(87.20)	(69.60)	(346.12)	(19.08)
6	Finance cost	0.24	1.17	16.83	0.24	30.97
7	Profit from ordinary activities before Exceptional Items (5-6)	(68.78)	(88.37)	(86.43)	(346.36)	(50.05)
8	Extra-ordinary item					
9	Profit from ordinary activities before tax (7+8)	(68.78)	(88.37)	(86.43)	(346.36)	(50.05)
10	Tax Expenses					
	Current tax					
	Deffered tax					
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(68.78)	(88.37)	(86.43)	(346.36)	(50.05)
12	Paid up Equity Share Capital (Face value of each shares is Rs.10)	528.11	528.11	528.11	528.11	528.11
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
14	Earning per Share (EPS) Rs. Per Share					
	Basic & Diluted EPS (Not annualized)	(1.30)	(1.67)	(1.64)	(6.56)	(0.95)
	Basic & Diluted EPS (Annualized)					
15	Public Share Holding					
	No. of Shares	2,127,935	2,127,935	2,127,935	2,127,935	2,127,935
	Percentage of Share Holding	40.29	40.29	40.29	40.29	40.29
16	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	No. of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage (as a % of the total shareholding of promoter & promoter group)					
	Percentage (as a % of the total share capital of the Company)					
	(b) Non-encumbered					
	No. of Shares	3,153,165	3,153,165	3,153,165	3,153,165	3,153,165
	Percentage (as a % of the total shareholding of promoter & promoter group)	100	100	100	100	100
	Percentage (as a % of the total share capital of the Company)	59.71	59.71	59.71	59.71	59.71

Notes :

1 The company has adopted Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 with effect from 01st April 2016. Accordingly, the financial results for the quarter ended 31st December 2016 are in compliance with IND AS and other accounting principles generally accepted in India. The results for the corresponding quarter ended 31st December 2015 are also in compliance with IND AS

2 Reconciliation of net profit after tax as previously reported under Indian GAAP and Ind AS for the quarter ended 31st December 2015

Particulars	Rs. In Lakhs	
	Quarter ended 31.12.2015	Period ended 31.12.2015
Net Profit / (Loss) for the period under Previous Indian GAAP	(86.43)	(50.05)
Difference due to Ind AS		-
Total Comprehensive Income under Ind AS	(86.43)	(50.05)

3 The above results were taken on record by the Audit Committee and approval by the Board of Directors at its meeting held on 14th February 2017

4 We have only one Business Segment i.e. Health care

5 Figures of the previous period and quarter have been regrouped/reclassified wherever necessary.

6 Opto Circuits(India) Limited holds 59.71% of Equity shares in the Company.

7 VCES 3 Application rejection by the Office of the Commissioner of Service Tax, Delhi I, dt. 29th November 2016. The liability is around Rs.86.00 Lakhs plus penalty and interest.

8 Notice from Maharashtra VAT to pay Rs.19.00 Lakhs plus interest towards Sales Tax for the period 2007-08.

9 Winding up petition before The Hon'ble High Court of Karnataka filed by the ex-employees for an amount of Rs.80.00 Lakhs. This is disputed claim.

10 Petition filed in the Hon'ble Labour Court of Karnataka, by ex-employees for reimbursement of Salary and Gratuity for an amount of Rs. 20.00 Lakhs. This is disputed claim.

11 Notice from Employees Providend Fund office to pay penal damage of Rs.21.00 Lakhs for the period 2011-14.

12 Investors complaints received and disposed off during third quarter ended 31st December 2016

a. Complaints pending at the beginning of the quarter

-

b. Complaints received during the quarter

Nil

c. Disposal of complaints

Nil

d. Complaints lying unresolved at the end of the quarter

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By Order of the Board

for Advanced Micronic Devices Limited



Place : Bangalore

Date : 14.02.2017

Vivek Malhotra

Director



Ref. :

Date :

LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Advanced Micronic Devices Limited**

1] We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Advanced Micronic devices Limited('the Company') for the quarter ended December 31, 2016 and year to dated from April 01, 2016 to December 31, 2016("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI[Listing Obligations and Disclosure Requirements] Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 05, 2016.This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting", Prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India ("IND AS 34). Our responsibility is to issue a Report on the Statement based on the Review.

2] We conducted our Review in accordance with the Standard Review Engagements [SRE] 2410, Review of Interim Financial Information 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial date and thus provides less assurance than an audit. We have not performed and audit and accordingly, we do not express an Audit Opinion.

3] Based on our review conducted as above, nothing had come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in accordance with recognition & measurement principles laid down in IND AS 34 has not disclosed the information required to be disclosed in terms of the regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement



4] We Draw attention to Note 7 of the statement, VCES 3 application rejection by the officer of the commissioner of service tax, Which will impose liability on company Rs 345.1 inclusive of Service tax, interest and penalty

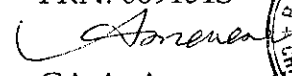
Note 9 & 10 Winding up Petitions has been raised by the ex-employees against the company which will impose liability amounting to Rs 100 lacs, which is disputed claim

Note 11 Notice From EPF for penal charges which may impose liability on company Rs 21 lacs.

5] We have neither audited nor reviewed the accompanying Financial Results and other financial information for the quarter and year to date period ended December 31, 2015, which have been restated as per IND AS 34 and is presented solely based on the information compiled by the Management.

Place: Bangalore
Date : 14/02/2017

For B V Swami & Co
Chartered Accountants
FRN: 009151S


CA A. Amaranath

Partner

Membership No 213629

