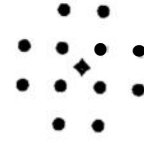


ADVANCED MICRONIC DEVICES LTD.

An Opto Circuits Group Company

A-305, 1st Block, 2nd Floor, KSSIDC Complex, Electronic City Phase I, Bengaluru - 560100
Ph : +91-80-42991800, Fax : +91-80-42991824, Website : www.amdlcorp.com



amdl

30th April 2018

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

Dear Sir,

Sub: Outcome of Board Meeting held today (30th April 2018) - Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. Code: BSE- 517552.

We would like to inform you that the Board of Directors at their Meeting held on this day inter alia approved the Audited Financial Results for the quarter and year elided 31st March 2018.

We enclose herewith the Audited Financial Results of the Company in the prescribed format, along with Audit Report issued by M/s. BV Swarni & Co., Chartered Accountants, Statutory Auditors for the quarter and year ended 31st March 2018.

The Board meeting was started at 10.00 AM and it concluded at 1.30PM.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For Advanced Micronic Devices Limited.,


Authorised Signatory

Encl: a/a.

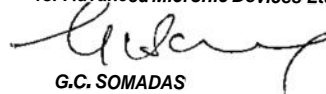


ADVANCED MICRONJC DEVICES LIMITED						
Regd.Off: A-306, II Floor, Block I, KSSIDC Building, Electronic City, Bangalore-560 100						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018						
(Rs. in Lakhs except Stores and EPS)						
Sl No	PARTICULARS	Quarter ended			Period ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Income from Operations	50.11	45.44	24.72	201.34	278.85
2	Other Income	-	6.03	22.88	6.03	23.08
3	Total Income (1+2)	50.11	51.47	47.60	207.37	301.93
4	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock in trade	29.92	30.1	83.45	114.92	207.16
	⊖ Changes in inventories of finished goods, work in progress and stock in trade	0.61	(4.18)	0	3.72	82.36
	(⊖) Employee benefits expense	2.96	7.26	37.66	24.18	81.08
	(e) Finance cost	0.07	0.07	50.27	0.28	50.51
	(O) Depredation and amortisation expense	1.49	1.50	1.49	5.98	5.98
	(g) Other expenses	14.87	16.76	994.56	110.96	1,341.03
	Total Expenses	49.92	51.51	1,167.43	260.04	1,768.12
5	Profit/(Loss) before exceptional Items and Taxes (3-4)	0.19	(0.04)	(1,119.83)	(52.67)	(1,466.19)
6	Exceptional items	-	-	-	-	1,429.84
7	Profit/(Loss) before Tax	0.19	(0.04)	(2,549.67)	(52.67)	(2,896.03)
8	Tax Expenses	-	-	-	-	-
9	Profit/(Loss) after tax for the period from continuing Operations (7-8)	0.19	(0.04)	(2,549.67)	(52.67)	(2,896.03)
	<u>Profit for the quarter/Year attributable to</u>					
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling interest	-	-	-	-	-
10	Other Comprahensive income	-	-	-	-	-
11	Total Comrahensive Income for the period (comprising profit/(Loss) and other comprahensive income for the period) (9 + 10)	-	-	-	-	-
12	Total Comprahensive income for the year/quarter attributable to:	0.19	(0.04)	(2,549.67)	(52.67)	(2,896.03)
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling interest	-	-	-	-	-
13	Paid up Equity Share Capital (Face vauue of each share is Rs.10)	528.11	528.11	528.11	528.11	528.11
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accouting year	-	-	-	(4,688.14)	(4,637.48)
15	Earning per Share (EPS) Rs. Per Share					
	Basic	0.00	(0.00)	(48.28)	(1.00)	(54.84)
	Diluted	-	-	-	-	-
16	Public Share Holding					
	No. of Shares	21,27,935	21,27,935	21,27,935	21,27,935	21,27,935
	Percentage of Share Holding	40.29	40.29	40.29	40.29	40.29
17	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	31,53,165	31,63,165	31,53,165	31,53,165	31,53,165
	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 above Audited results were taken on record by the Audit Committee and approval by the Board of Directors at its meeting held on 30th April 2018
- 2 We have only one Business segment i.e Healthcare
- 3 Figures of the previous period and quarter have been regrouped/reclassified wherever necessary.
- 4 Opto circuits (India) Limited holds 59.71% of Equity shares in the Company.
- 5 Investors complaints received and disposed off during Fourth Quarter ended 31st March 2018
 - a. Complaints pending at the beginning of the quarter Nil
 - b. Complaints received during the quarter 1
 - c. Disposal of complaints 1
 - d. Complaints lying unresolved at the end of the quarter Nil

By Order of the Board
for Advanced Micronic Devices Ltd


G.C. SOMADAS
Director

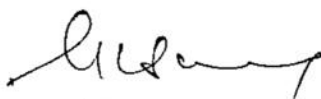
Place : Bangalore
Date : 30.04.2018

ADVANCED MICRONIC DEVICES LIMITED

Amount in Rupees

Balance Sheet as at	March 31, 2018 Audited	March 31, 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	11,38,271	17,33,139
Capital work-in-progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible assets under development	-	-
Financial assets		
Investments	1,02,000	1,02,000
Trade Receivables	344,71,052	374,66,859
Loans	11,79,655	13,50,291
Other financial assets	-	-
Deferred tax assets (net)	-	-
Other non-current assets	61,21,224	65,65,024
Total Non - current assets	430,12,202	472,17,313
Current assets		
Inventories	370,26,975	373,98,797
Financial assets		
Investments	-	-
Trade receivables	-	-
Cash and cash equivalents	4,81,886	15,04,327
Bank Balances	4,18,746	13,77,635
Loans	-	-
Other financial assets	-	-
Current Tax Assets	-	52,21,403
Other current assets	-	-
Total current assets	379,27,607	455,02,162
Total Assets	809,39,809	927,19,475
EQUITY AND LIABILITIES		
Equity		
Equity share capital	528,11,000	528,11,000
Other equity	(5216,15,890)	(5165,59,516)
Total equity	(4688,14,890)	(4637,48,516)
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	1857,68,223	1835,29,723
Trade Payables	1476,15,075	1531,80,979
Other financial liabilities	1551,79,663	1556,71,387
Provisions	357,33,670	384,96,426
Deferred tax liabilities (net)	50,84,995	50,84,995
Other non-current liabilities	-	-
Total non - current liabilities	5293,11,626	5359,63,510
Current liabilities		
Financial liabilities		
Borrowings	199,62,629	198,53,788
Trade payables		
Other financial liabilities	4,10,443	6,50,693
Other current liabilities	-	-
Provisions	-	-
Income tax liabilities (net)	-	-
Total current liabilities	203,73,072	205,04,481
Total equity and liabilities	809,39,809	927,19,475

for and on behalf of the Board of Directors
of
ADVANCED MICRONIC DEVICES LTD



G C Somadas
Director

Bengaluru
Date: 30.04.2018



Ref. :

Date :

The Board of Directors
Advanced Micronic Devices Limited
Bangalore-560100

Independent auditors report on the financial results.

1. We have audited the financial results of Advanced Micronic Devices Limited for the year ended March 31, 2018 (the results) which are included in the accompanying statement of Financial results for the Quarter and year ended March 31 2018 and Balance Sheet as at March 31 2018 together with the notes thereon (the statement) , being submitted by the company pursuant to the requirement of Regulation 33 and of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5,2016 .

Management's responsibility for the statements

2. The company's management is responsible for the preparation of the accompanying statement. The management is also responsible for preparation of annual statutory IND AS financial statements in accordance with the accounting principles generally accepted in India, including the Indian accounting standards specified in the companies (Indian accounting standard) rules, 2015 (as amended) under section 133 of the companies act, 2013 (the act), which is approved by the board of directors, on basis of which the above statement containing the annual audited financial statement has been prepared. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the statement based on our audit. We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the act and other applicable authoritative pronouncements issued by the Institute of chartered accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





Ref. :

Date :

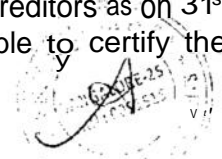
- An audit involve performing procedures to obtain audit evidence about the amount and disclosures in the statement, The procedures selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessment, the auditors consider internal control relevant to the entity's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriating of accounting polices used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the statement.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

- During the course of audit we have observed that company has stock Multi Para Patient Monitors and other equipment's were nonmoving resulted in not being sold aggregating Rs 370.26 Lakhs. Out of which stock worth Rs 136.75 Lakhs lying in the customs bonded warehouse. These non-moving stocks have shelf life. Management has not assessed realizable value of above said nonmoving stocks.
- Similarly we have also noticed bills receivable amounting to Rs 344.71 Lakhs relating to foreign branch operation were not realized for more than 360 days as on 31 March 2018. The Company has not obtained confirmation of balances of Trade Receivables as on 31st March 2018.

The Management has not made assessment about recoverability of these receivables and Shelf Life of the Stocks and has not made necessary provisions for bad and doubtful debts and Provision for stock Written Off. Had the same been accounted for, the net loss for the year ended 31.03.2018 would have been higher by Rs.714.97 Lakhs and negative Net worth of the company would have been higher by Rs.714.97 Lakhs.

- During the course of audit we have observed that bills payable amounting to Rs.1463.76 Lakhs were outstanding for more than 360 days as on 31st March 2018. The company has not obtained confirmation of balances of these creditors as on 31st March 2018. In the absence of such confirmation we are unable to certify the existence of these Trade Payables.





Ref. :

Date :

4. We also observed that Company has a branch at USA. This branch has not been audited by any other independent auditors for any financial year and also the company has not produced any records for verification to check the correctness of the entries.

These entries are certified by management, where in the branch share of assets are Rs. 356.50 Lakhs .Our report in so far it relates to the amount included in respect of the branch is based solely on financial statements certified by the branch management.

In the absence of independent Audit Report we are unable to comment on correctness of unaudited results of the above mentioned branch.

5. According to the information and explanation given to us and on the basis of our Examination of books of account we observed, company has defaulted in payment of Rs.329.49 Lakhs towards full and final settlement of their employees as on 31.03.2018.
6. Further we also noticed that some of the ex employees filed petition for winding up in the Court for recovery of their outstanding dues which is admitted in the Labor Court and High court.
7. The company has stopped its Bengaluru business operation since July 2015
8. During the year under review the company has incurred a loss of Rs. 52.03 Lakhs which is resulted in negative net worth of Rs. 4688.14 Lakhs.
9. An Appropriate reference to BIFR/NCLT/IBC Code 2016 has to be made under the sick companies Rehabilitation Scheme which was not done by the management.

All the above conditions raise substantial doubt about the company's, ability to Continue as a going concern

Qualified Opinion

Subject to the above qualifications, in our opinion and to the best of our information and according to the explanation given to us:





- Ref. :
- i) The statement together with the notes thereon are pigmented in accordance with the requirements of the listing regulation in this regard and
 - ii) The Annual audited results for the year ended March 31, 2018 as set out in the statement gives a true and fair view of the net loss (including other comprehensive income/loss) and other financial information for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

We draw your attention regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of the above said matters.

Other Matter

The statement dealt with this report has been prepared for the express purpose of filing with Stock Exchanges. This statement is based on and should be read with the audited financial statements for the year ended March 31st 2018 on which we issued an qualified audit opinion vide our report dated 30th April 2018.

Restriction on use

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph above. This report should not be otherwise used by any other party for any other purpose.

For B V Swami & Co.,
Chartered Accountants
Firm Reg.No. 009151S


Amaranath.A.

Partner

Membership Number: 213629

Date: 30-04-2018

