

# AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI PHOTOCHEM LIMITED)

Regd Office: 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist. Thane - 401210 | Email: aviphotochem@gmail.com | Tel: 0250239373 | (CIN No: L24200MH1989PLC050913)

## AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2016

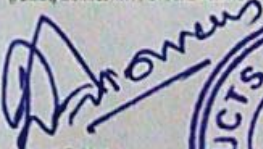
Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited 31 Mar' 16	Unaudited 31 Dec' 15	Audited 31 Mar' 15	Audited 31 Mar' 16	Audited 31 Mar' 15
(Rs. in lacs, except per share data)						
<b>PART 1</b>						
1	a) Net Sales / Income from Operations	58.98	73.44	1.84	177.61	178.95
	b) Other Operating Income	3.83	-	3.83	9.36	3.83
	Total Income from operations	62.81	73.44	5.67	186.97	182.78
2	Expenditure	-	-	-	-	-
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	16.71	23.23	-	75.71	60.08
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(3.76)	-	-	-
	d) Employee benefits expense	4.07	3.35	9.40	15.63	14.18
	e) Depreciation and amortisation expense	2.60	-	0.67	2.60	0.67
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	15.02	7.65	4.21	40.98	53.11
	AGM Expenses	-	-	-	6.13	-
	Capital Reduction	-	-	-	4.11	-
	Total expenses	38.40	30.47	14.28	145.16	128.04
3	Profit from operations before other income, Finance costs and exceptional items(1-2)	24.41	42.97	(8.61)	41.81	54.74
4	Other Income	-	0.49	0.07	-	-
5	Profit before Finance cost and exceptional items(3+4)	24.41	43.46	(8.54)	41.81	54.74
6	Finance Costs	-	-	-	1.68	0.07
7	Profit after Finance cost but before exceptional items(5-6)	24.41	43.46	(8.54)	40.13	54.67
8	Exceptional items	-	-	-	-	-
9	Profit ( loss ) from ordinary activities before tax(7+8)	24.41	43.46	(8.54)	40.13	54.67
10	Tax expense	8.00	-	3.00	12.92	16.55
11	Net Profit ( loss ) from ordinary activities after tax	16.41	43.46	(11.54)	27.21	38.12
12	Extra ordinary items ( net of tax expenses )	-	-	-	-	-
13	Net Profit ( loss ) for the period	16.41	43.46	(11.54)	27.21	38.12
14	Paid up equity share Capital (Face value Rs 10/- per share)	104.40	348.00	348.00	104.40	104.40
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	28.07	27.71	54.92
16	<b>Earning Per Share ( EPS )</b>					
	a) Basic and diluted Earning Per Share (of Rs. 10each) before Extraordinary items (not annualized)	0.16	(0.21)	1.00	2.61	3.65
	b) Basic and diluted Earning Per Share (of Rs. 10each) after Extraordinary items (not annualized)	0.16	(0.21)	1.00	2.61	3.65
<b>PART 2</b>						
Particulars of Shareholding						
1	Public shareholding	793,081	2,643,600	2,643,600	793,081	2,643,600
	No. of Shares					
	Percentage of shareholding(%)	75.96	75.96	75.96	75.96	75.96
2	Promoters and Promoter Group Shareholding					
	a) Pledged/ Encumbered:	N/A	N/A	Nil	N/A	Nil
	Number of Shares					
	Percentage of Shares (as a % of the Total shareholding of Promotor and Promoter Group)	N/A	N/A	N/A	N/A	N/A
	Percentage of Shares (as a % of the Total share Capital of the Company)	N/A	N/A	N/A	N/A	N/A
	b) Non encumbered:	250,941	836,476	836,476	250,941	836,476
	Number of Shares					
	Percentage of Shares (as a % of the Total shareholding of Promotor and Promoter Group)	24.04	24.04	24.04	24.04	24.04
	Percentage of Shares (as a % of the Total share Capital of the Company)	100.00	100.00	100.00	100.00	100.00


AUDITED STATEMENTS OF ASSETS AND LIABILITIES		(Rs. in Lacs)	
Sr. No.	Particulars	As on 31 Mar, 16	As on 31 Mar, 15
A.	<b>Equity and Liabilities</b>		
1)	<b>Shareholders Fund</b>		
	a) Share Capital	104.40	104.40
	b) Reserves and Surplus	54.92	27.71
	Sub Total- Shareholders Fund	159.32	132.11
2)	<b>Non-Current Liabilities</b>		
	a) Long term borrowings	-	-
	b) Other Long term Liabilities	-	-
	c) long term provisions	-	-
	Sub Total-Non Current Liabilities	-	-
3)	<b>Current Liabilities</b>		
	a) short term borrowings	-	-
	b) trade payables	11.84	15.85
	c) other current liabilities	2.70	17.51
	d) other short term provisions	12.92	35.80
	Sub Total-Current liabilities	27.46	69.16
	Total -Equity and Liabilities	186.78	201.27
B)	<b>Assets</b>		
1)	<b>Non Current Assets</b>		
	a) Fixed Assets	17.35	7.68
	b) Goodwill on consolidation	-	-
	c) non-current investments	-	-
	d) long term loans and advances	25.51	4.99
	e) other non current assets	-	-
	Sub Total-Non Current Assets	42.86	12.67
2)	<b>Current Assets</b>		
	a) current investments	-	-
	b) Inventories	21.15	19.87
	c) Trade receivables	13.30	6.81
	d) Cash and Cash equivalents	41.39	35.00
	e) Short term loans and advances	51.44	97.23
	f) other current assets	16.64	29.69
	Sub Total-Total Current Assets	143.92	188.60
	Total Assets	186.78	201.27

**Notes:**

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 30th May, 2016.
- The Statutory Auditors of the Company have carried out Limited Review of the above results of the Company for the period ended 31st March, 2016.
- The company has a single segment namely "Comm.Trading & Distribution". Therefore the Company's business does not fall under different business segments as defined by Accounting Standard-17.
- Previous Quarters/Years' figures have been regrouped wherever necessary.

**For AVI PRODUCTS INDIA LIMITED**  
(Formerly known as AVI PHOTOCHEM LIMITED)

  
**Avinash D. Vora**  
Whole Time Director  
(DIN No: 02454059)



Place: Thane  
Dated: 30<sup>th</sup> May, 2016



# S. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

G-5, Snow White Co.op. Hsg.  
Soc.Ltd., Ground Floor, Azad  
Road, Near Rajpuria Baug,  
Vile Parle (E), Mumbai - 400 057.  
Tel. : 2610 3301 •  
Cell : 98201 71800  
Email : s.shah24@rediffmail.com

**SHAILESH K. SHAH**

B. Com (Hons.), F. C. A.

## Independent Auditor's Report to the Board of Directors of AVI Products India Limited

1. We have audited the accompanying statement of Audited financial results of AVI Products India Limited ("the Company"), 110 Manish Industrial Estate No. 4, Navghar, Vasai (East), Thane-401210 for the Quarter and Year ended March 31, 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements.
2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statement:
  - I. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
  - II. Give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.

For S. SHAH & ASSOCIATES



Place: Mumbai

Date: 30 MAY 2016

**AVI PRODUCTS INDIA LIMITED**

(Formerly known as AVI Photochem Limited)

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Website: [www.aviphoto.in](http://www.aviphoto.in)



**DECLARATION**

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015]

I hereby declared and confirmed that the Auditor's Report on Annual Audited financial results of the Company for the year ended 31.03.2016 is with unmodified opinion.

This declaration is furnished pursuant to the second proviso to clause (d) of Sub- regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 vide Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

For AVI Products India Limited  
(Formerly known as AVI Photochem Limited)



Avinash D. Vora  
Whole Time Director  
DIN No. 02454059