

**AVI PHOTOCHEM LIMITED**

 110, Manish Ind Est. No. 4, Navghar Rd, Vashi (E), Dist: Thane - 401210,  
 CIN No: L24200MH1989PLC050913 Email: avichem@vsnl.com Website: www.aviphoto.in Tel: 02502390707

Regd Office:

**PART-I**
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014**

(Rs. In lacs)

Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous year ended
	30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
Net Sales / Income from Operations	59.92	102.78	1.50	162.70	109.91	185.72
Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.03
<b>Total Income</b>	<b>59.92</b>	<b>102.78</b>	<b>1.50</b>	<b>162.70</b>	<b>109.91</b>	<b>185.75</b>
Expenditure						
(Increase)/decrease in Stock in trade and work in progress	2.00	7.20	-9.53	9.20	-9.53	-11.68
Consumption of Raw Materials	0.50	2.20	0.00	2.70	0.00	0.00
Manufacturing Expenses + Purchase of Traded Goods	1.00	55.00	12.65	56.00	53.22	70.19
Employee cost	1.04	1.80	0.30	2.84	0.60	3.96
Depreciation	1.00	1.00	0.00	2.00	0.00	0.00
Administrative & Other Expenditure	20.05	23.75	3.39	43.80	42.41	47.08
<b>Total</b>	<b>25.59</b>	<b>90.95</b>	<b>6.81</b>	<b>116.54</b>	<b>86.70</b>	<b>109.55</b>
<b>Profit from operations before other income, interest and exceptional items</b>	<b>34.33</b>	<b>11.83</b>	<b>-5.31</b>	<b>46.16</b>	<b>23.21</b>	<b>76.20</b>
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit before interest and exceptional items</b>	<b>34.33</b>	<b>11.83</b>	<b>-5.31</b>	<b>46.16</b>	<b>23.21</b>	<b>76.20</b>
Interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit after interest but before exceptional items</b>	<b>34.33</b>	<b>11.83</b>	<b>-5.31</b>	<b>46.16</b>	<b>23.21</b>	<b>76.20</b>
Exceptional items (prior year items)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit (loss) from ordinary activities before tax</b>	<b>34.33</b>	<b>11.83</b>	<b>-5.31</b>	<b>46.16</b>	<b>23.21</b>	<b>76.20</b>
Less: Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
Current Tax	0.50	2.00	0.00	0.50	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Profit (loss) from ordinary activities after tax</b>	<b>33.83</b>	<b>9.83</b>	<b>-5.31</b>	<b>45.66</b>	<b>23.21</b>	<b>56.95</b>
Extra ordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Profit (loss) for the year</b>	<b>33.83</b>	<b>9.83</b>	<b>-5.31</b>	<b>45.66</b>	<b>23.21</b>	<b>56.95</b>
Paid up equity share Capital (Face value Rs 10/-)	348.00	348.00	348.00	348.00	348.00	348.00
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	-
<b>Earning Per Share (EPS) (Not annualised)</b>						
a) Basic EPS	0.97	0.28	(0.15)	1.31	0.67	0.89
Diluted EPS	0.97	0.28	(0.15)	1.31	0.67	0.89
Before Extraordinary items for the year, for the year to date and for the previous year (in Rs.)						
b) Basic EPS	0.97	0.28	(0.15)	1.31	0.67	0.89
Diluted EPS	0.97	0.28	(0.15)	1.31	0.67	0.89
After Extraordinary items for the period, for the year to date and for the previous year (in Rs.)						



PART II (A)						
Select information for the Quarter ended 30th September, 2014						
Public shareholding -No. of Shares	26,43,600.00	26,43,600.00	26,43,600.00	26,43,600.00	26,43,600.00	26,43,600.00
Percentage of Shareholding	75.96	75.96	75.96	75.96	75.96	75.96
<b>Promoters and Promoter Group Shareholding</b>						
a) Pledged/ Encumbered: No. of Shares	N.A	N.A	Nil	N.A	Nil	Nil
Percentage of Shares (as a % of the Total shareholding of Promotor and Promoter Group)						
Percentage of Shares (as a % of the Total share Capital of the Company)	N.A	N.A	N.A	N.A	N.A	N.A
b) Non encumbered : No. of Shares	8,36,476	8,36,476	8,36,476	8,36,476	8,36,476	8,36,476.00
Percentage of Shares (as a % of the Total shareholding of Promotor and Promoter Group)						
Percentage of Shares (as a % of the Total share Capital of the Company)	24.04 100.00	24.04 100.00	24.04 100.00	24.04 100.00	24.04 100.00	24.04 100.00

**PART II (B)**

**Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30th, 2014**

	Opening Balance	Additions	Disposed	Balance
Nature of Investor Complaint transfer/demat	Nil	Nil	Nil	Nil

**STATEMENTS OF ASSETS AND LIABILITIES (Rs.in Laacs)**

Particular	As on 30.09.2014	As on 30.09.2013
	Unaudited	Unaudited
<b>A. Equity and Liabilities</b>		
<b>1) Shareholders Fund</b>		
a) Share Capital	348.01	348.01
b) Reserves and Surplus	-210.34	-282.35
<b>2) Non Current Liabilities</b>		
a) Long term borrowings	0.00	0.00
b) Deferred Tax Liabilities(net)	0.00	0.00
c) other long term liabilities	0.00	0.00
d) long term provisions		0.00
<b>Non Current Liabilities</b>	<b>137.67</b>	<b>65.66</b>
<b>3) Current Liabilities</b>		
a) short term borrowings		0.00
b) trade payables	83.83	0.00
c) other current liabilities	4.00	31.43
d) other short term provisions		13.85
<b>Current liabilities</b>	<b>87.83</b>	<b>45.28</b>
<b>Total Equity and Liabilities</b>	<b>225.50</b>	<b>110.94</b>
<b>B) Assets</b>		
<b>1) Non Current Assets</b>	<b>0.00</b>	<b>0.00</b>
a) Fixed Assets	10.00	0.00
b) Goodwill on consolidation	0.00	0.00
c) non-current investments	0.00	0.00
d) deferred Tax assets(net)	0.00	0.00
e) long term loans and advances	0.00	0.00
f) other non current assets	0.00	
<b>Non Current Assets</b>	<b>10.00</b>	<b>0.00</b>
<b>2) Current Assets</b>		
a) current Investments	45.00	1.53
b) Inventories	3.00	0.00
c) Trade receivables	93.00	83.25
d) Cash and Cash equivalents	53.50	8.10
e) Short term loans and advances		18.06
f) other current assets	21.00	0.00
<b>Total Current Assets</b>	<b>215.50</b>	<b>110.94</b>
<b>Total Assets</b>	<b>225.50</b>	<b>110.94</b>

Notes: 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 10th November, 2014 and Statutory Auditors have been carried out Limited Review of the same.

2. Provision for taxation has been estimated at the end of the year .

3. The company has only one business segment.

4. The figures of the previous periods have been regrouped wherever necessary.

  
 Avinash PHOTO CHEM LTD.  
 Director  
 Mr. Avinash Vora

Place: Thane

Dated: 10th November, 2014

(DIN No: 02454059)

# S. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

**SHAILESH K. SHAH**

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

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## LIMITED REVIEW REPORT

Review Report to the Board of Directors of AVI Photochem Ltd

We have reviewed the accompanying statement of unaudited financial results of AVI Photochem Limited for the quarter ended 30<sup>th</sup> September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

2. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For S. SHAH & ASSOCIATES  
Chartered Accountants  
(Firm Registration No. 109771W)



Place of signature: Mumbai

Date: 10/11/2014