

AVI PRODUCTS INDIA LIMITED

110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST), DIST: PALGHAR 401210

TEL: 9323468454 / 9223434316 / 0250-2390707. Website: www.aviphoto.in

Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913 GST:27AAACA3247Q1ZE

Date: November 14, 2022

The DCS-CRD,
BSE Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: BSE Script Code: 523896

Kind Attn: Head- Listing Department / Dept of Corporate Communications

Sub: Outcome of Board Meeting held on 14^h November, 2022

Dear Sir/Madam,

This is to inform that the Meeting of the Board of Directors of the Company has been duly convened i.e on Monday, 14th November 2022 at 4.30 P.M at the registered office of the Company situated at 110 Manish Indl. Estate No 4, Navghar, Vasai (East), Dist: Palghar 401210, Maharashtra, India and the Board has considered and taken on record the following matters:

1. Considered and approved Un-audited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2022;
2. Considered and approved Statement of Assets and Liabilities for the quarter and half year ended September 30, 2022.

As per Regulation 33 of Listing Regulations, the Unaudited Financial Results along with Limited Review Report are enclosed herewith for your records.

The Meeting commenced at 4.30 P.M. and ended at 6.00 P.M.

Thanking You,

For AVI Products India Limited

AVINASH
DHIRAJLAL VORA

Digitally signed by AVINASH
DHIRAJLAL VORA
Date: 2022.11.14 18:02:10 +05'30'

Managing Director
Avinash D. Vora
(DIN: 02454059)



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 26210903/26210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
AVI PRODUCTS INDIA LTD
(Formerly known as AVI PHOTOCHEM LIMITED)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AVI PRODUCTS INDIA LTD** (Formerly known as AVI PHOTOCHEM LIMITED) ("the Company") for the Quarter ended 30th September, 2022. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: MUMBAI
DATED: 14th November, 2022
UDIN: 22011878BDBULF1312



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W

(N.K. JALAN) PROPRIETOR
Membership No. 011878

AVI PRODUCTS INDIA LTD(Formerly known as AVI PHOTOCHEM LIMITED)

(CIN NO.: L24200MH1989PLC050913)

Regd Office : 110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist : Palghar – 401210

Email : aviphotochem@gmail.com, Website : www.aviphoto.in Tel : 02502393737

GST : 27AAACA3247Q1ZE, PAN:AAACA3247Q

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022

		Quarter Ended			Half Year Ended		(Rs In Lacs)
Particulars		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	106.82	79.73	62.63	186.55	109.54	333.66
II	Other Income	0.23	0.02	0.00	0.25	0.02	3.43
III	Total Income (I+II)	107.05	79.75	62.63	186.80	109.56	337.09
IV	Expenses						
	a) Cost of Raw Material Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	94.70	36.60	41.49	131.30	74.24	207.37
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(20.26)	5.34	(2.87)	(14.92)	(5.00)	(0.72)
	d) Employee benefits expense	6.64	5.74	7.34	12.38	12.59	28.26
	e) Finance Costs	1.84	0.61	1.07	2.45	2.82	4.87
	f) Depreciation and amortisation expenses	1.22	1.22	1.28	2.44	2.56	4.42
	g) Other Expenses	16.17	24.24	17.35	40.41	27.10	77.23
	Total Expenses (IV)	100.31	73.75	65.66	174.06	114.30	321.44
V	Profit/(Loss) before exceptional items and tax (I-IV)	6.74	6.00	(3.02)	12.74	(4.74)	15.65
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	6.74	6.00	(3.02)	12.74	(4.74)	15.65
VIII	Tax Expense:						
	(1) Current Tax	1.00	1.50	-	2.50	-	4.07
	(2) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	5.74	4.50	(3.02)	10.24	(4.74)	11.58
X	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period	5.74	4.50	(3.02)	10.24	(4.74)	11.58
XII	Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	258.46	258.46	104.40	258.46	104.40	258.46
XIII	Earnings per Share (not annualised) :						
	(1) Basic	0.22	0.17	(0.29)	0.40	(0.45)	0.65
	(2) Diluted	0.22	0.17	(0.29)	0.40	(0.45)	0.65



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Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2021 (Audited)
(Rs. In lacs)							
1	Segment Revenue (Net Sale/Income from operations)						
	a) E-commerce	100.22	51.99	32.29	152.21	74.22	197.04
	b) Food and Beverages	6.60	27.74	8.00	34.34	35.32	140.05
	Total	106.82	79.73	40.29	186.55	109.54	337.09
	Less: Inter segment revenue						
	Net Sales/Income from operations	106.82	79.73	40.29	186.55	109.54	337.09
2	Segment Results (Profit/Loss) before tax and interest						
	a) E-commerce	8.05	4.31	-1.57	12.39	-1.31	12.00
	b) Food and Beverages	0.53	2.30	-0.39	2.80	-0.62	8.53
	Total	8.58	6.61	-1.96	15.19	-1.93	20.52
	Less: Bank Interest	1.84	0.61	1.07	2.45	2.82	4.87
	Add	-	-	-	-	-	-
	Total Profit Before Tax	6.74	6.00	-3.02	12.74	-4.74	15.65
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Assets :						
	(a) E-Commerce	478.12	296.32	409.17	415.78	409.17	280.27
	(b) Food & Beverages	31.46	158.09	101.38	93.80	101.38	199.22
	Total Assets	509.58	454.41	510.55	509.58	510.55	479.49
	Liabilities :						
	a) E-commerce	61.19	8.52	66.08	53.22	66.08	26.51
	b) Food and Beverages	4.03	4.55	16.37	12.00	16.37	18.84
	Total Liabilities	65.22	13.07	82.45	65.22	82.45	45.35
	Total	444.36	441.34	428.10	444.36	428.10	434.14

Notes:

1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 14, 2022

The Turnover and Income of the Quarter ended details are as follows

2	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
	a) Turnover (Rs. In Lakhs)	106.82	79.73	62.63	186.55	109.54	333.66
	b) Net Profit/loss after tax (Rs. In Lakhs)	5.74	4.50	-3.02	10.24	-4.74	11.58
	c) Earning Per Share (Face value of Rs 10)	0.22	0.17	-0.29	0.40	-0.45	0.65
	Basic and Diluted (in Rs) (not annualised)	0.22	0.17	-0.29	0.40	-0.45	0.65

3 The standalone financial results of the Company for the quarter and half year ended 30th September, 2022 have been unaudited by the Statutory Auditors

4 The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter/half ended 30th September, 2022

5 Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year

Place: Vasar
Date: 14/11/2022



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

(Signature)
Vishwesh Vora
Managing Director
(DIN No: 02454059)

AVI PRODUCTS INDIA LTD
(Formerly known as AVI PHOTOCHEM LIMITED)
(CIN NO.: L24200MH1989PLC050913)

Regd Office : 110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist : Palghar – 401210

Email : aviphotochem@gmail.com, Website : www.aviphoto.in Tel : 02502393737

GST : 27AAACA3247Q1ZE, PAN:AAACA3247Q

Statement of Assets and Liabilities as at 30th September 2022

(Rs. in Lacs)

Particulars	As at	
	30.09.2022	31.03.2022
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	57.12	44.65
(b) Intangible assets		
(c) Other Non Current Financial Assets		
(e) Deferred tax assets (net)		
(f) Other non-current assets	7.04	4.29
Total non-current assets	64.16	48.94
2 Current assets		
(a) Inventories	171.00	156.08
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	46.56	38.73
(iii) Cash and cash equivalents	162.47	225.54
(c) Other current assets	65.40	10.20
c) Current Tax Assets (Net)	-	-
Total current assets	445.43	430.55
Total Assets	509.59	479.49
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	258.46	258.46
b) Other Equity (Reserves and Surplus)	185.92	175.68
c) Share Application Money Pending for Allotment		
	444.37	434.14
LIABILITIES		
1 Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
b) Provisions	-	-
c) Other non Current Liabilities	-	-
Total non-current liabilities	-	-
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	23.84	2.00
ii) Trade Payables	13.29	14.81
iii) Other financial liabilities	-	-
b) Other Current liabilities	28.08	24.47
c) Current Tax Liabilities(Net)	-	4.07
Total current liabilities	65.22	45.35
Total Equity and Liabilities	509.59	479.49

For and on behalf of the Board of Directors of

AVI PRODUCTS INDIA LIMITED

(Formerly Avi Photochem Ltd)

Managing Director

DIN:02454059

Place: Vasai

Date: 14/11/2022



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

(Amt in Lacs)

Particulars	For the period ended September 30, 2022	For the Year end March 31, 2022
	Amt in Rs.	Amt in Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	12.74	15.65
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortisation expense	2.44	4.42
Loss on sale of Fixed Asset	-	-
Interest & Bank Charges Paid	2.45	4.87
Interest on Income Written back	(0.25)	(2.97)
Sundry Balance w/off	-	(4.61)
Operating Profit before working capital changes & payment of taxes	17.38	17.35
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(14.92)	(0.72)
(Increase) / Decrease in Trade receivables	(7.83)	4.68
(Increase) / Decrease in Other non current assets	(2.75)	1.74
(Increase) / Decrease in Other current assets	(55.20)	(0.93)
Increase / (Decrease) in Trade Payables	(1.52)	(3.11)
Increase / (Decrease) in Other Current Financial Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(0.46)	(12.83)
Cash Generated From Operations	(65.29)	6.20
Income taxes paid	2.97	3.56
NET CASH GENERATED BY OPERATING ACTIVITIES	(68.26)	9.75
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale Proceeds from fixed assets	-	-
Interest on income written back	0.25	2.97
Payment towards capital expenditure (Net)	(12.47)	(11.92)
Dividend	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(12.22)	(8.94)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest & Bank Charges Paid	(2.45)	(4.87)
Preferential Issue of Shares	-	269.60
Share Issue Expenses	-	(5.39)
Increase / (Decrease) in Short term Borrowing	21.84	(50.31)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	19.39	209.03
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(61.09)	209.84
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	223.56	13.72
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	162.47	223.56

For and on behalf of the Board of Directors of
Avi Products India Limited



Avinash D Vora
Managing Director
Mumbai
Date: 14.11.2022

