

# AVI PRODUCTS INDIA LIMITED

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

TEL: 9323468454 / 9223434316 Website: www.aviphoto.in

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

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**Date: February 14, 2023**

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<sup>h</sup>, 2023**

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 Tuesday, 14<sup>th</sup> February 2023 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 Nine month ended December 31, 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 5 P.M.

Thanking You,

**For AVI Products India Limited**

AVINASH DHIRAJLAL  
VORA

 Digitally signed by AVINASH  
DHIRAJLAL VORA  
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**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

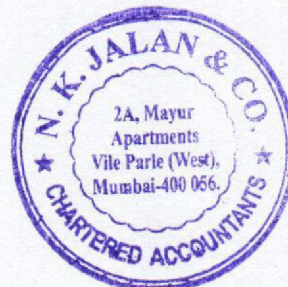
### INDEPENDENT AUDITOR'S REVIEW REPORT

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 31st December, 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.



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

**Nawal Kishor**  
**Jalan**

Digitally signed by Nawal Kishor Jalan  
DN: cn=Nawal Kishor Jalan, o=N.K. JALAN & CO., ou=CHARTERED ACCOUNTANTS, email=Nawal.Kishor.Jalan@nkjalan.com, c=IN  
Date: 2023.02.14 16:37:50 +05'30'

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

**PLACE: MUMBAI**  
**DATED: 14<sup>th</sup> February, 2023**  
**UDIN: 23011878BGRMQU7921**



**AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED)**  
(CIN No: L24200MH1989PLC050913)

Regd Office: 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist: Palghar - 401210.

Email: aviphotochem@gmail.com Websie:www.aviphoto.in Tel:0250230707

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER, 2022**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
I	Income From Operations	93.88	106.82	109.56	280.43	219.10	333.66
II	Other Income	3.69	0.23	3.00	3.98	3.02	3.43
III	<b>Total Income from operations (I + II)</b>	<b>97.57</b>	<b>107.05</b>	<b>112.56</b>	<b>284.41</b>	<b>222.12</b>	<b>337.09</b>
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	65.06	94.70	73.93	196.00	148.17	207.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.25	(20.26)	4.47	(12.67)	(0.53)	(0.72)
	(d) Employee benefits expense	11.45	6.64	7.08	23.84	19.67	28.26
	(e) Finance Cost	0.66	1.84	0.62	3.12	3.44	4.87
	(f) Depreciation and amortisation expense	1.22	1.22	1.28	3.66	3.84	4.42
	(g) Other expenses	14.99	16.17	18.94	55.50	46.04	77.23
	Total Expenses	95.64	100.31	106.33	269.45	220.63	321.44
V	<b>Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>15.65</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit from ordinary activities before finance costs and Exceptional Items (V-VI)</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>15.65</b>
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	<b>Net Profit/(Loss) before tax (VII-VIII)</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>15.65</b>
X	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	4.07
	(2) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	4.07
XI	<b>Net profit /(Loss) for the period from continuing operations (IX-X)</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>11.58</b>
XII	Profit /(Loss) for the period from discontinuing operation	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit /(Loss) for the period from discontinuing operation	-	-	-	-	-	-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>11.58</b>
XVI	Other Comprehensive Income	-	-	-	-	-	-
XVII	Total Comprehensive Income	-	-	-	-	-	-
XVIII	Paid up equity share capital (Face Value of Rs.10/- per S	245.46	245.46	245.46	245.46	245.46	104.40
XIX	Earnings Per Share (EPS)						
	(a) Basic	0.08	0.27	0.25	0.61	0.06	1.11
	(b) Diluted	0.08	0.27	0.25	0.61	0.06	1.11

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
(Rs. In lacs)							
1	<b>Segment Revenue</b> (Net Sale/Income from operations)						
	a) E-commerce	79.94	100.22	54.62	232.15	128.99	193.61
	b) Food and Beverages	13.95	6.60	54.94	48.28	90.11	140.05
	<b>Total</b>	<b>93.88</b>	<b>106.82</b>	<b>109.56</b>	<b>280.43</b>	<b>219.10</b>	<b>333.65</b>
	Less: Inter segment revenue						
	<b>Net Sales/Income from operations</b>	<b>93.88</b>	<b>106.82</b>	<b>109.56</b>	<b>280.43</b>	<b>219.10</b>	<b>333.65</b>
2	<b>Segment Results</b> (Profit/Loss) before tax and interest						
	a) E-commerce	2.21	8.05	3.11	14.97	2.90	12.00
	b) Food and Beverages	0.39	0.53	3.13	3.11	2.03	8.53
	<b>Total</b>	<b>2.59</b>	<b>8.58</b>	<b>6.86</b>	<b>18.08</b>	<b>4.93</b>	<b>16.45</b>
	Less: Bank Interest	0.66	1.84	0.62	3.12	3.44	4.87
	<b>Total Profit Before Tax</b>	<b>1.94</b>	<b>6.74</b>	<b>6.23</b>	<b>14.97</b>	<b>1.49</b>	<b>11.58</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	<b>Assets :</b>						
	(a) E-Commerce	413.76	296.32	224.79	413.76	132.04	280.27
	(b) Food & Beverages	72.19	158.09	226.11	72.19	79.13	199.22
	<b>Total Assets</b>	<b>485.95</b>	<b>454.41</b>	<b>450.90</b>	<b>485.95</b>	<b>211.17</b>	<b>479.49</b>
	<b>Liabilities :</b>						
	a) E-commerce	27.87	8.52	11.19	27.87	42.24	26.51
	b) Food and Beverages	4.86	4.55	11.25	4.86	25.31	18.84
	<b>Total Liabilities</b>	<b>32.73</b>	<b>13.07</b>	<b>22.44</b>	<b>32.73</b>	<b>67.55</b>	<b>45.35</b>
	<b>Total Capital Employed</b>	<b>453.22</b>	<b>441.34</b>	<b>428.46</b>	<b>453.22</b>	<b>143.62</b>	<b>434.14</b>

**Notes:**

1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on February, 14, 2023

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
a) Turnover (Rs. In Lakhs)	93.88	106.82	109.56	280.43	219.10	238.26
b) Net Profit/loss after tax (Rs. In Lakhs)	1.94	6.74	6.23	14.97	1.49	11.58
c) Earning Per Share (Face value of Rs.10)	0.08	0.27	0.25	0.61	0.06	0.55
Basic and Diluted (in Rs) (not annualised)	0.08	0.27	0.25	0.61	0.06	0.55

3 The standalone financial results of the Company for the quarter and half year ended 31st December, 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 31st December, 2022.

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

**For AVI Products India Limited**  
(formerly Known as AVI Photochem Limited)

AVINASH DHIRAJLAL  
VORA

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Mr. Avinash Vora  
Managing Director  
(DIN No: 02454059)

Place: Vasai

Dated: 14th February 2023