

AVI PHOTOCHEM LIMITED

(CIN No. L24200MH1989PLC050913)

Regd. Office : 110, Manish Ind. Estate No. 4, Navghar Road, Vashi (E), Dist., Thane 401 210

Email : avichem@vsnl.com/ aviphotochem@gmail.com Website : www.aviphoto.in Tel : 02502393973

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

Particulars	3 months ended (31/12/2015)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended in the previous year (31/12/2014)	Year to date figures for current period ended (31/12/2015)	Year to date figures for previous year ended (31/12/2014)	Previous year ended (31/03/2015)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Amt in Lacs, except per share data					
1 Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	73.44	33.06	14.41	118.63	177.11	178.95
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	3.83
Total Income from Operations (net)	73.44	33.06	14.41	118.63	177.11	182.78
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	2.70	0.00
(b) Purchase of stock-in-trade	23.23	26.25	8.46	60.29	64.46	60.08
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-3.76	-2.82	2.75	-6.58	12.89	
(d) Employee benefits expense	3.35	3.43	1.94	10.21	4.78	14.18
(e) Depreciation and amortisation expense		0.00	1.00	0.00	3.00	0.67
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7.65	10.04	5.10	27.80	48.90	53.11
(g) AGM Expenses	0.00	6.03	0.00	6.14	0.00	0.00
(h) Capital Reduction Expenses	0.00	3.97	0.00	4.11	0.00	0.00
Total Expenses	30.47	46.90	19.25	101.97	136.73	128.04
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	42.97	-13.84	-4.84	16.66	40.38	54.74
4 Other Income	0.49	1.21	0.00	4.88	0.00	2.34
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	43.46	-12.63	-4.84	21.54	40.38	57.08
6 Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	43.46	-12.63	-4.84	21.54	40.38	57.08
8 Exceptional Items	0.00	0.00	0.00	11.83	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	43.46	-12.63	-4.84	33.37	40.38	57.08
10 Tax expense	0.00	0.00	2.50	0.00	5.00	16.55
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	43.46	-12.63	-7.34	33.37	35.38	40.53
12 Extraordinary Items (net of tax expense - Lakhs)	0.00	0.00	0.00	0.00	0.00	
13 Net Profit / (Loss) for the period (11 ± 12)	43.46	-12.63	-7.34	33.37	35.38	40.53
14 Share of Profit / (loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
15 Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	43.46	-12.63	-7.34	33.37	35.38	40.53
17 Paid-up equity share capital (Face Value Rs. 10/- per share)	104.40	104.40	348.00	104.40	348.00	104.40
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19 (I) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualized):						
(a) Basic	4.16	-1.21	-0.21	3.20	1.02	3.88
(b) Diluted	4.16	-1.21	-0.21	3.20	1.02	3.88
19 (II) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualized):						
(a) Basic *	4.16	-1.21	-0.21	3.20	1.02	3.88
(b) Diluted	4.16	-1.21	-0.21	3.20	1.02	3.88

Notes:

- The Unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 10th February, 2016.
- Figures for the previous periods are re-classified / re-arranged/ re-grouped, wherever necessary to make them comparable.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
- The Company has single statement namely "Comm.Trading & Distribution". Therefore the Company's business does not fall under different business segments as defined by Accounting Standard-17.

Place: Thane

Date: 10th February, 2016

For AVI Photochem Limited


Mr. Animesh Vora
Whole Time Director
(DIN No: 02454059)



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.

Limited Review Report to the board of directors of AVI Photochem Limited for the nine month period ended December 31, 2015.

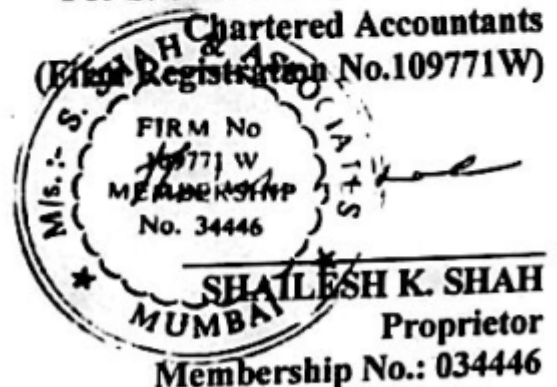
We have reviewed the accompanying statement of unaudited financial results of AVI Photochem Limited, 110 Manish Industrial Estate No. 4, Navghar, Vasai (East), Thane-401210 for the nine month period ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on February 10, 2016. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 recognized 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 S. SHAH & ASSOCIATES

Chartered Accountants
(Firm Registration No.109771W)



Place: Mumbai
Date: 10/02/2016