

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: avichem@vsnl.com/aviphotochem@gmail.com Website:www.aviphoto.in Tel:02502397373

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2017 (Audited)
		(Rs. In laqs)					
I	Income From Operations	78.05	109.81	39.46	254.82	145.13	207.36
II	Other Income	0.03	(0.18)	0.04	0.15	1.24	13.36
III	Total Income from operations (I + II)	78.08	109.63	39.50	254.97	146.37	220.72
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	50.03	57.18	16.66	165.18	103.45	151.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	-	8.34	6.90	-	24.70	39.02
	(e) Depreciation and amortisation expense	-	0.80	2.50	-	6.00	5.38
	(f) Finance Cost	-	-	-	-	-	3.64
	(g) Other expenses	21.53	18.84	9.35	73.57	46.29	61.74
	Total Expenses	71.56	85.16	35.41	238.75	180.44	261.00
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	6.52	24.47	4.09	16.22	(34.07)	(40.28)
VI	Exceptional Items	-	-	0.01	-	11.84	-
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	6.52	24.47	4.10	16.22	(22.23)	(40.28)
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	6.52	24.47	4.10	16.22	(22.23)	(40.28)
X	Tax Expense :						
	(1) Current Tax	-	-	-	-	3.00	-
	(2) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	3.00	-
XI	Net profit /(Loss) for the period from continuing operations (IX-X)	6.52	24.47	4.10	16.22	(25.23)	(40.28)
XII	Profit /(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit /(Loss) for the period from discontinuing operations (after tax)	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	6.52	24.47	4.10	16.22	(25.23)	(40.28)
XVI	Other Comprehensive Income	-	-	-	-	-	-
XVII	Total Comprehensive Income	-	-	-	-	-	-
XVIII	Paid up equity share capital (Face Value of Rs.10/- per Share)	104.40	104.40	104.40	104.40	104.40	104.40
XIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	14.64	14.64	14.64	14.64	14.64	14.64
XX	Earnings Per Share (EPS)						
	(a) Basic	0.62	2.34	0.39	1.55	(2.42)	(3.86)
	(b) Diluted	0.62	2.34	0.39	1.55	(2.42)	(3.86)

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
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
							(Rs. In lacs)
1	Segment Revenue (Net Sale/Income from operations)						
	a) E-commerce	65.00	102.70	32.15	224.35	127.63	185.19
	b) Food and Beverages	13.08	7.11	7.31	30.62	17.50	22.17
	Total	78.08	109.81	39.46	254.97	145.13	207.36
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from operations	78.08	109.81	39.46	254.97	145.13	207.36
2	Segment Results (Profit/Loss) before tax and interest						
	a) E-commerce	2.42	22.39	3.88	6.42	(17.48)	(24.78)
	b) Food and Beverages	4.10	2.08	0.22	9.80	(4.75)	(15.50)
	Total	6.52	24.47	4.10	16.22	(22.23)	(40.28)
	Less:	-	-	-	-	-	-
	Add:	-	-	-	-	-	-
	Total Profit Before Tax	6.52	24.47	4.10	16.22	(22.23)	(40.28)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) E-commerce	22.43	85.80	11.94	46.05	71.57	96.08
	b) Food and Beverages	50.17	8.56	23.70	90.53	36.58	22.95
	Total	72.60	94.36	35.64	136.58	108.15	119.03

Notes:

1 The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated as per Ind AS. The standalone financial results of the Company for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee at their meeting held on 12th February, 2018 and have been approved by the Board of Directors at its meeting held on 12th February 2018.

2 Reconciliation of Net Profit & Equity as previously reported under India GAAP (IGAAP) and Ind-AS for the quarters/periods are presented as under:

Particulars	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
Net Profit/Equity as per IGAAP	6.52	(22.23)
Appreciation/ (Diminution) in value of Investments		-
Reclassification of Net Actuarial (Gain) / Loss on employee defined benefit obligation to other comprehensive income		-
Net Profit/Equity as per Ind-AS	6.52	(22.23)
Other Comprehensive Income		-
Total Comprehensive Income/Equity as per Ind-AS	6.52	(22.23)

3 The standalone financial results of the Company for the quarter and nine months ended 31st December, 2017 have been unaudited by the Statutory Auditors.

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						(Rs. In lacs)
a) Turnover (Rs. In Lakhs)	78.05	109.81	39.46	254.82	145.13	207.36
b) Net Profit/loss after tax (Rs. In Lakhs)	6.52	24.47	4.10	16.22	(25.23)	(40.28)
c) Earning Per Share (Face value of Rs.10)	0.62	2.34	0.39	1.55	(2.42)	(3.86)
Basic and Diluted (in Rs) (not annualised)	0.62	2.34	0.39	1.55	(2.42)	(3.86)

5 The standalone financial results of the Company for the quarter and nine months ended 31st December, 2017 have been unaudited by the Statutory Auditors.

6 Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter/nine months ended 31st December, 2017.

7 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)

For AVI PRODUCTS INDIA LIMITED
(formerly known as AVI PHOTOCHEM LIMITED)

Mr. Avinash Vora

Managing Director
Director / Authorised Signatory
(DIN No: 02454059)

Place: Vasai

Dated: 12th February, 2018

S. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

SHAILESH K. SHAH
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INDEPENDENT AUDITOR'S REVIEW REPORT

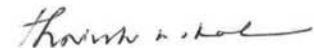
To
The Board of Directors,
AVI Products India Limited
(Formerly known as AVI Photochem Limited)

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of AVI Products India Limited ("the Company"), 110 Manish Industrial Estate No. 4, Navghar, Vasai (East), Palghar-401210 for the third quarter and nine months ended 31st December, 2017 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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)



Proprietor
Membership No.: 034446

Place: Mumbai
Date: 12 FEB 2018