

AVI PRODUCTS INDIA LIMITED

110 Manish Industrial 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: February 14, 2022

The DCS-CRD,
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

BSE Script Code: 523896

Sub: Outcome of Board Meeting held on February 14, 2022

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 (Read with Part A of Schedule III) of Securities and Exchange Board of India (Listing obligation and Disclosure Requirement) Regulation 2015 We wish to inform you that the Board of Directors of the Company, at its meeting held today at 4.30 p.m.at the registered office of the Company inter alia, Considered and approved following:

1. The Unaudited Financial Results of the Company along with Limited Review Report for the quarter and nine months ended December 31, 2021.

2. Mrs. Vashali Rathod (ICSI Membership No A29205) ceased to act as Company Secretary and Compliance Officer of the Company with effect from February 14, 2022. Enclosed herewith Resignation letter **Annexure - A**

3. Mrs. Bijal Yogesh Durgavale (ICSI Membership No A68060) to act as Company Secretary and Compliance Officer of the Company with effect from February 14, 2022.

The details/disclosures required under Regulation 30 of the SEBI (LODR) Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 w.r.t. appointment of Mrs. Bijal Yogesh Durgavale, is enclosed herewith as **Annexure - B**


4. Mr. Vikram Vora (DIN:02454043), Whole- Time Director has resigned from the Board of Directors of the Company w.e.f from 14th February 2022 owing to his other professional commitments. The Board places on record its appreciation and gratitude for the invaluable contributions made by Mr. Vikram Vora during his tenure as a member of the Board of Directors. Enclosed herewith Resignation letter **Annexure - C**

The meeting of the Board of Directors concluded at 6.25 p.m.

We request you to take the same on record.

Thanking You,

For AVI Products India Limited



Managing Director
Avinash D. Vora
(DIN: 02454059)
Encl: As above



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

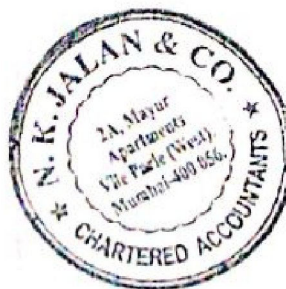
To,
The Board of Directors,
AVI PRODUCTS INDIA LTD
(Formerly known as AVI PHOTOCHEM LIMITED)

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 and Nine months ended 31st December, 2021. 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: 14/02/2022
UDIN: 22011878ACCPNV5216



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

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

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: aviphotocem@gmail.com Website: www.aviphto.in Tel: 0250230707

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31ST DECEMBER, 2021

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021 (Unadited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
(Rs. In lacs except earning per share)							
I	Income From Operations	109.56	62.63	89.38	219.10	149.57	238.26
II	Other Income	3.00	0.00	11.39	3.02	11.67	16.62
III	Total Income from operations (I + II)	112.56	62.63	100.77	222.12	161.24	254.88
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	73.93	41.49	42.17	148.17	91.98	205.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.47	(2.87)	20.82	(0.53)	17.88	(43.98)
	(d) Employee benefits expense	7.08	7.34	6.86	19.67	15.80	24.95
	(e) Depreciation and amortisation expense	1.28	1.28	-	3.84	-	4.85
	(f) Finance Cost	0.62	1.07	0.10	3.44	2.58	5.12
	(g) Other expenses	18.94	17.35	16.16	46.04	40.08	51.92
	Total Expenses	106.33	65.65	86.11	220.63	168.32	248.13
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	6.23	(3.02)	14.66	1.49	(7.08)	6.75
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	6.23	(3.02)	14.66	1.49	(7.08)	6.75
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	6.23	(3.02)	14.66	1.49	(7.08)	6.75
X	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	1.05
	(2) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	1.05
XI	Net profit/(Loss) for the period from continuing operations (IX-X)	6.23	(3.02)	14.66	1.49	(7.08)	5.70
XII	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	6.23	(3.02)	14.66	1.49	(7.08)	5.70
XVI	Other Comprehensive Income	-	-	-	-	-	-
XVII	Total Comprehensive Income	-	-	-	-	-	-
XVIII	Paid up equity share capital (Face Value of Rs.10/- per share)	245.46	104.40	104.40	245.46	104.40	104.40
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						53.94
XX	Earnings Per Share (EPS)						
	(a) Basic	0.25	(0.29)	1.40	0.06	(0.68)	0.55
	(b) Diluted	0.25	(0.29)	1.40	0.06	(0.68)	0.55



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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
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
(Rs. In lacs)							
1	Segment Revenue (Net Sale/Income from operations)						
	a) E-commerce	54.62	32.29	62.73	128.99	69.03	132.03
	b) Food and Beverages	54.94	8.00	37.59	90.11	80.54	106.24
	Total	109.56	40.29	100.32	219.10	149.57	238.26
	Less: Inter segment revenue						
	Net Sales/Income from operations	109.56	40.29	100.32	219.10	149.57	238.26
2	Segment Results (Profit/Loss) before tax and interest						
	a) E-commerce	3.11	(2.42)	9.17	0.88	(3.27)	6.43
	b) Food and Beverages	3.13	(0.60)	5.49	0.61	(3.81)	5.17
	Total	6.23	(3.02)	14.66	1.49	(7.08)	11.60
	Less: Bank Interest	1.47	0.53	-	2.85	-	4.85
	Add:	-	-	-	-	-	-
	Total Profit Before Tax and interest	7.70	(2.49)	14.66	4.34	(7.08)	6.75
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Assets :						
	(a) E-Commerce	224.79	176.95	132.04	224.79	132.04	147.91
	(b) Food & Beverages	226.11	43.84	79.13	226.11	79.13	119.02
	Total	450.90	510.55	211.17	450.90	211.17	266.93
	Liabilities :						
	a) E-commerce	11.19	71.65	42.29	11.19	42.24	60.17
	b) Food and Beverages	11.25	17.75	12.35	11.25	25.31	48.42
	Total	22.44	72.46	67.63	22.44	67.55	108.59
	Total	428.46	438.09	143.54	428.46	143.62	158.34

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, 2022

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

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
a) Turnover (Rs. In Lakhs)	109.56	40.29	100.32	219.10	149.57	238.26
b) Net Profit/loss after tax (Rs. In Lakhs)	6.23	(3.02)	14.66	1.49	(7.08)	5.70
c) Earning Per Share (Face value of Rs. 10)	0.25	(0.29)	1.40	0.06	(0.68)	0.55
Basic and Diluted (in Rs) (not annualised)	0.25	(0.29)	1.40	0.06	(0.68)	0.55

3 During the current quarter the company has allotted 15,40,550 equity shares of face value of Rs. 10 each issued at a premium of Rs. 7.5 per equity shares to 54 allottees vide resolution dated 1 October, 2021. BSE has accepted the above application on 25 November, 2021 and has informed that above securities are listed with exchange with effect from 26 November, 2021.

4 The standalone financial results of the Company for the quarter and half year ended 31st December, 2021 have been unaudited by the Statutory Auditors.

5 The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter/half ended 31st December, 2021.

6 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)

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

Place: Vasai

Dated: 14th February 2022

Date: 14th February 2022

To,
Board of Directors
AVI Products India Limited
110 Manish Industrial Estate No. 4,
Navghar, Vasai (East),
Thane- 401210 Maharashtra

Subject: Resignation as Company Secretary as Compliance officer of the Company

Dear Sirs/ Madam,

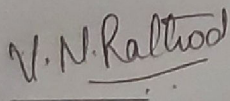
I hereby tender my resignation as Company Secretary as Compliance officer of the Company with immediate effect.

I hereby request the Board of Directors of the Company to relieve myself from the duties of Company Secretary as Compliance officer of the Company with immediate effect.

I hereby convey my sincere thanks to the Board of Directors of the Company for their unstinted support and cooperation extended during my tenure as Company Secretary.

Further, request you to arrange for filing the requisite forms with the Registrar of Companies, Mumbai, and intimation to the stock exchange (BSE), to give effect of this resignation.

Kindly acknowledge.



Vaishali Rathod
Company Secretary

AVI PRODUCTS INDIA LIMITED

110 Manish Industrial Estate No 4, Navghar, Vasai (East), Dist: Palghar 401210

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

Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913

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Annexure B**Appointment of Mrs. Bijal Yogesh Durgavale as the Company Secretary ("CS") and Compliance Officer**

Sr No.	Particulars	Details of Change
1.	Reason of change viz. appointment, Appointment as Executive Director resignation, removal death or otherwise	Appointment of Company Secretary and Compliance Officer
2.	Date of Appointment/ Cessation Applicable)	With effect from February 14, 2022
3.	Term of Appointment	NA
4.	Brief Profile (in case of Appointment)	Ms. Bijal Yogesh Durgavale is an Associate Member of Institute of Company Secretary of India) having Membership No. A68060) Ms. Bijal Yogesh Durgavale holds Post graduate (M.com) from Mumbai University. Her experience lies in areas of Company Law. Listing Regulations and Securities Laws.
5.	Disclosure of relationships between Directors (in case of appointment of a Director)	NA



Date: 14th February 2022

To,
Board of Directors
AVI Products India Limited
110 Manish Industrial Estate No. 4,
Navghar, Vasai (East),
Thane- 401210 Maharashtra

Subject: Resignation from the office of Whole-Time Director of the AVI Products India Limited "theCompany" with immediate effect.

Dear Sir/ Ma'am,

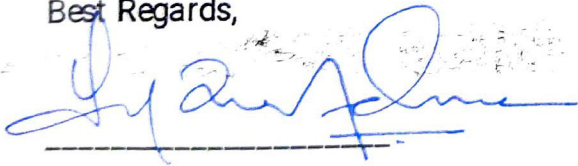
I hereby tender my resignation from the office of the Whole-Time Director of the Company with immediate effect and request that a notice of my resignation letter is given to the Stock Exchanges and Registrar of Companies.

I thank the Board of Director for having given me the opportunity and assistance to discharge my duties during my tenure as Director of the Company.

I request you to please provide me an acknowledgement for receipt of the resignation and a copy of the e-Form DIR-12 filed with the Registrar of Companies to that effect for my reference and record.

Thanking you,

Best Regards,



Vikram Avinash Vora
Whole-Time Director
DIN: 02454043