

**AVI PRODUCTS INDIA LIMITED**  
(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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(C In Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.17	31.03.17	30.06.16	31.03.17
		Unaudited	Unaudited	Unaudited	Audited
<b>PART - I</b>					
I	Income From Operations	67.01	40.98	67.94	207.36
II	Other Income	0.27	0.01	0.23	13.36
III	Total Income from operations (I + II)	67.28	40.99	68.17	220.72
IV	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	57.82	72.29	47.60	151.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	6.30	18.47	9.58	39.02
	(e) Depreciation and amortisation expense	0.80	-	2.00	5.38
	(f) Finance Cost	-	-	-	3.64
	(g) Other expenses	18.97	15.47	18.61	61.74
	Total Expenses	<b>83.89</b>	<b>106.23</b>	<b>77.79</b>	<b>261.00</b>
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	<b>(16.61)</b>	<b>(65.24)</b>	<b>(9.62)</b>	<b>(40.28)</b>
VI	Exceptional Items	0	-	11.83	-
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	<b>(16.61)</b>	<b>(65.24)</b>	<b>2.21</b>	<b>(40.28)</b>
VIII	Extra Ordinary Items	-	-	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	<b>(16.61)</b>	<b>(65.24)</b>	<b>2.21</b>	<b>(40.28)</b>
X	Tax Expense :				
	(1) Current Tax	-	-	2.00	-
	(2) Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	2.00	-
XI	<b>Net profit /(Loss) for the period from continuing operations (IX-X)</b>	<b>(16.61)</b>	<b>(65.24)</b>	<b>0.21</b>	<b>(40.28)</b>
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	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(16.61)</b>	<b>(65.24)</b>	<b>0.21</b>	<b>(40.28)</b>
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
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	14.64	14.64	54.92	14.64
XX	Earnings Per Share (EPS)				
	(a) Basic	(1.59)	(6.25)	0.02	(3.86)
	(b) Diluted	(1.59)	(6.25)	0.02	(3.86)



*[Handwritten Signature]*

**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

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

	Particulars	Year Ended			
		30.06.17	31.03.17	30.06.16	31.03.17
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	(a) E-Commerce	56.58	36.31	63.57	185.19
	(b) Food & Beverages	10.43	4.67	4.37	22.17
	Total	67.01	40.98	67.94	207.36
	Less: Inter Segment Revenue	-	-	-	-
	Income from Operations	67.01	40.98	67.94	207.36
2	<b>Segment Results</b>				
	(a) E-Commerce	(10.40)	(58.19)	0.92	(24.78)
	(b) Food & Beverages	(6.21)	(7.05)	1.29	(15.50)
	Total	(16.61)	(65.24)	2.21	(40.28)
	Less:				
	Interest & Finance Charges (Net)	-	-	-	-
	Other Un-allocable expenditure net of un-allocable income				
	Total Profit before Tax	(16.61)	(65.24)	2.21	(40.28)
3	<b>Capital Employed [Segment Assets -Segment Liabilities]</b>				
	(a) E-Commerce	68.90	96.08	8.00	96.08
	(b) Food & Beverages	34.15	22.95	23.67	22.95
	Total				

**Notes :**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on August 14, 2017.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Begning April 1, 2017, the Company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as it is not mandatory as per SEBI's Circular dated July 5, 2016.
- Reconciliation of Net Profit as previously reported (referred to as "Previous GAAP") and Ind-AS for the quarters / year are presented as under :

Nature of adjustments	Quarter Ended 30/06/2017	Quarter Ended 31/03/2017	Quarter Ended 30/06/2016	Previous Year ended 31/03/2017
<b>Net Profit Under Previous GAAP</b>	(16.61)	(65.24)	0.21	(40.28)
Unwinding of discounted assets/liabilities	-	-	-	-
Depreciation and amortisation due to recognition of assets	-	-	-	-
Fair value (loss) / gain on financial instruments	-	-	-	-
Actuarial loss on defined benefit plans reclassified to other comprehensive income	-	-	-	-
Remeasurement of loan using effective interest rate	-	-	-	-
Deferred Tax impact of above adjustment	-	-	-	-
<b>Net Profit for the Period under Ind AS</b>	(16.61)	(65.24)	0.21	(40.28)

- The limited review of unaudited financial results for the quarter ended June 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been carried out by the statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Other Income for the quarter includes Rs. 3050/- being sundry credit balances written back.
- Provision for Income Tax and Deferred Tax, if any, will be made at the end of the year.
- Figures of the previous Period quarter have been regrouped wherever necessary.

**For Avi Products India Limited**  
(Formerly Known as Avi Photochem Limited)



*(Signature)*

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

Date : August 14, 2017  
Place: Vasai



# 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,

AVI Products India Limited

(Formerly known as AVT Photochem Limited)

We have reviewed the unaudited financial results of AVI Products India Limited ("the Company"), 110 Marsh Industrial Estate No. 4, Navghar, Vasai (East), Palghar-401210 for the quarter ended June 30, 2017 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

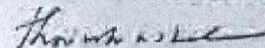
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2017. As set out in note 5 to the Statement, these figures have been furnished by the Management.

For S. SHAH & ASSOCIATES  
Chartered Accountants  
(Firm Registration No.109771W)



Proprietor  
Membership No.: 034446

Date: August 14, 2017  
Place: Mumbai