

# AVI PRODUCTS INDIA LIMITED (Formerly known as AVI Photochem Limited)

(CIN No. L24200MH1989PLC050913)

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2017

| Sr. No.       | Particulars   | Quarter Ended      |                      |                    | Year Ended         |   |  |
|---------------|---|--------------------|----------------------|--------------------|--------------------|---|--|
|               |   | Audited 31 Mar '17 | Unaudited 31 Dec '16 | Audited 31 MAR '16 | Audited 31 Mar '17 | Audited 31 MAR '16                          |  |
| <b>PART 1</b> |   |                    |                      |                    |                    | <b>(Rs. In lacs, except per share data)</b> |  |
| 1             | a) Net Sales / Income from Operations   | 40.98              | 39.46                | 58.98              | 207.36             | 177.61                                      |  |
|               | b) Other Operating Income   | -                  | -                    | 3.83               | -                  | 9.36  |  |
|               | <b>Total Income from operations</b>   | <b>40.98</b>       | <b>39.46</b>         | <b>62.81</b>       | <b>207.36</b>      | <b>186.97</b>                               |  |
| 2             | <b>Expenditure</b>  |                    |                      |                    |                    |   |  |
|               | a) Cost of Material Consumed  | -                  | -                    | -                  | -                  | -   |  |
|               | b) Purchase of Stock-in-trade   | 72.29              | 14.62                | 16.71              | 151.22             | 75.71                                       |  |
|               | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | -                  | 2.04                 | -                  | -                  | -   |  |
|               | d) Employee benefits expense  | 18.47              | 6.90                 | 4.07               | 39.02              | 15.63                                       |  |
|               | e) Depreciation and amortisation expense  | -                  | 2.50                 | 2.60               | 5.38               | 2.60  |  |
|               | f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 9.72               | 3.40                 | 15.02              | 35.9               | 40.98                                       |  |
|               | AGM Expenses  | -                  | -                    | -                  | 5.58               | 6.13  |  |
|               | Capital Reduction   | -                  | -                    | -                  | 0                  | 4.11  |  |
|               | Rent  | 5.75               | 5.95                 | -                  | 20.26              | -   |  |
|               | Total expenses  | 106.23             | 35.41                | 38.40              | 257.36             | 145.16                                      |  |
| 3             | <b>Profit from operations before other income, Finance costs and exceptional items (1-2)</b>                              | <b>(65.25)</b>     | <b>4.05</b>          | <b>24.41</b>       | <b>(50.00)</b>     | <b>41.81</b>                                |  |
| 4             | Other Income  | 0.01               | 0.04                 | -                  | 13.36              | -   |  |
| 5             | <b>Profit before Finance cost and exceptional items (3+4)</b>   | <b>(65.24)</b>     | <b>4.09</b>          | <b>24.41</b>       | <b>(36.64)</b>     | <b>41.81</b>                                |  |
| 6             | Finance Costs   | -                  | -                    | -                  | 3.64               | 1.68  |  |
| 7             | <b>Profit after Finance cost but before exceptional items (5-6)</b>   | <b>(65.24)</b>     | <b>4.09</b>          | <b>24.41</b>       | <b>(40.28)</b>     | <b>40.13</b>                                |  |
| 8             | Exceptional items   | -                  | 0.01                 | -                  | -                  | -   |  |
| 9             | <b>Profit ( loss ) from ordinary activities before tax (7+8)</b>  | <b>(65.24)</b>     | <b>4.10</b>          | <b>24.41</b>       | <b>(40.28)</b>     | <b>40.13</b>                                |  |
| 10            | Tax expense   | -                  | -                    | 8.00               | 0                  | 12.92                                       |  |
| 11            | Net Profit ( loss ) from ordinary activities after tax  | (65.24)            | 4.10                 | 16.41              | (40.28)            | 27.21                                       |  |
| 12            | Extra ordinary items ( net of tax expenses )  | -                  | -                    | -                  | -                  | -   |  |
| 13            | <b>Net Profit ( loss ) for the period</b>   | <b>(65.24)</b>     | <b>4.10</b>          | <b>16.41</b>       | <b>(40.28)</b>     | <b>27.21</b>                                |  |
| 14            | Paid up equity share Capital (Face value Rs 10/- per share)   | 104.40             | 104.40               | 104.40             | 104.4              | 104.40                                      |  |
| 15            | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year                                   | -                  | -                    | -                  | -                  | 27.71                                       |  |
| 16            | <b>Earning Per Share (EPS)</b>  | <b>(6.25)</b>      | <b>0.39</b>          | <b>1.57</b>        | <b>(3.86)</b>      | <b>2.61</b>                                 |  |
|               | a) Basic and diluted Earning Per Share (of Rs. 10 each) before Extraordinary items (not annualized)                       | (6.25)             | 0.39                 | 1.57               | (3.86)             | 2.61  |  |
|               | b) Basic and diluted Earning Per Share (of Rs. 10 each) after Extraordinary items (not annualized)                        | (6.25)             | 0.39                 | 1.57               | (3.86)             | 2.61  |  |

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

| Sr. No.       | Particulars                             | Quarter Ended      |                      |                    | Year Ended         |                      |  |
|---------------|---|--------------------|----------------------|--------------------|--------------------|----------------------|--|
|               |   | Audited 31 Mar '17 | Unaudited 31 Dec '16 | Audited 31 Mar '16 | Audited 31 Mar '17 | Audited 31 Mar '16   |  |
| <b>PART 1</b> |   |                    |                      |                    |                    | <b>(Rs. In lacs)</b> |  |
| 1             | <b>Segment Revenue</b>                  |                    |                      |                    |                    |                      |  |
|               | a) E-commerce                           | 36.31              | 32.15                | -                  | 185.19             | -                    |  |
|               | b) Food and Beverages                   | 4.67               | 7.31                 | -                  | 22.17              | -                    |  |
|               | Total                                   | 40.98              | 39.46                | -                  | 207.36             | -                    |  |
|               | Less: Inter segment revenue             | -                  | -                    | -                  | -                  | -                    |  |
|               | <b>Net Sales/Income from operations</b> | <b>40.98</b>       | <b>39.46</b>         | <b>-</b>           | <b>207.36</b>      | <b>-</b>             |  |
| 2             | <b>Segment Results</b>                  |                    |                      |                    |                    |                      |  |
|               | (Profit/Loss) before tax and interest   |                    |                      |                    |                    |                      |  |
|               | a) E-commerce                           | (58.20)            | 3.88                 | -                  | (24.78)            | -                    |  |
|               | b) Food and Beverages                   | (7.05)             | 0.22                 | -                  | (15.50)            | -                    |  |
|               | Total                                   | (65.25)            | 4.10                 | -                  | (40.28)            | -                    |  |
|               | Less:                                   | -                  | -                    | -                  | -                  | -                    |  |
|               | Add:                                    | -                  | -                    | -                  | -                  | -                    |  |
|               | <b>Total Profit Before Tax</b>          | <b>(65.25)</b>     | <b>4.10</b>          | <b>-</b>           | <b>(40.28)</b>     | <b>-</b>             |  |
| 3             | <b>Segment Assets</b>                   |                    |                      |                    |                    |                      |  |
|               | a) E-commerce                           | 129.99             | 24.60                | -                  | 129.99             | -                    |  |
|               | b) Food and Beverages                   | 22.95              | 23.70                | -                  | 22.95              | -                    |  |
|               | Total                                   | <b>152.94</b>      | <b>48.30</b>         | <b>-</b>           | <b>152.94</b>      | <b>-</b>             |  |
| 4             | <b>Segment Liabilities</b>              |                    |                      |                    |                    |                      |  |
|               | a) E-commerce                           | 33.91              | 12.66                | -                  | 33.91              | -                    |  |
|               | b) Food and Beverages                   | -                  | -                    | -                  | -                  | -                    |  |
|               | Total                                   | <b>33.91</b>       | <b>12.66</b>         | <b>-</b>           | <b>33.91</b>       | <b>-</b>             |  |

## AUDITED STATEMENTS OF ASSETS AND LIABILITIES

| Sr. No.       | Particulars                               | As on 31 Mar, 17 Audited | As on 31 Mar, 16 Audited |
|---------------|---|--------------------------|--------------------------|
| <b>PART 1</b> |   | <b>(Rs. In lacs)</b>     |                          |
| A             | <b>Equity and Liabilities</b>             |                          |                          |
| 1)            | <b>Shareholders Fund</b>                  |                          |                          |
|               | a) Share Capital                          | 104.40                   | 104.40                   |
|               | b) Reserves and Surplus                   | 14.63                    | 54.92                    |
|               | <b>Sub Total- Shareholders Fund</b>       | <b>119.03</b>            | <b>159.32</b>            |
| 2)            | <b>Non-Current Liabilities</b>            |                          |                          |
|               | a) Long term borrowings                   | -                        | -                        |
|               | b) Other Long term Liabilities            | -                        | -                        |
|               | c) long term provisions                   | -                        | -                        |
|               | <b>Sub Total- Non Current Liabilities</b> | <b>-</b>                 | <b>-</b>                 |
| 3)            | <b>Current Liabilities</b>                |                          |                          |
|               | a) short term borrowings                  | -                        | -                        |
|               | b) trade payables                         | 24.2                     | 11.84                    |
|               | c) other current liabilities              | 9.71                     | 2.70                     |
|               | d) other short term provisions            | -                        | 12.92                    |
|               | <b>Sub Total-Current Liabilities</b>      | <b>33.91</b>             | <b>27.46</b>             |
|               | <b>Total -Equity and Liabilities</b>      | <b>152.94</b>            | <b>186.78</b>            |
| B)            | <b>Assets</b>                             |                          |                          |
| 1)            | <b>Non Current Assets</b>                 |                          |                          |
|               | a) Fixed Assets                           | 42.47                    | 17.35                    |
|               | b) Goodwill on consolidation              | -                        | -                        |
|               | c) non-current investments -              | -                        | -                        |
|               | d) long term loans and advances           | 7.53                     | 25.51                    |
|               | e) other non current assets               | -                        | -                        |
|               | <b>Sub Total-Non Current Assets</b>       | <b>50.00</b>             | <b>42.86</b>             |
| 2)            | <b>Current Assets</b>                     |                          |                          |
|               | a) current Investments                    | -                        | -                        |
|               | b) Inventories                            | 58.26                    | 21.15                    |
|               | c) Trade receivables                      | 24.85                    | 13.30                    |
|               | d) Cash and Cash equivalents              | 6.97                     | 41.39                    |
|               | e) Short term loans and advances          | 6.51                     | 51.44                    |
|               | f) other current assets                   | 6.35                     | 16.64                    |
|               | <b>Sub Total-Total Current Assets</b>     | <b>102.94</b>            | <b>143.92</b>            |
|               | <b>Total Assets</b>                       | <b>152.94</b>            | <b>186.78</b>            |

### Notes:

- The standalone financial results of the Company for the quarter and year ended 31st March, 2017 have been reviewed by the Audit Committee at their meeting held on 30th May, 2017 and have been approved by the Board of Directors at its meeting held on 30th May, 2017.
- The standalone financial results of the Company for the quarter and year ended 31st March, 2017 have been audited by the Statutory Auditors.
- The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and have issued Audit Report with unmodified opinion.
- Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- Due to new segment business of Food & Beverages, materials, employee benefit & rent have shown big increase.

**For AVI Products India Limited**  
(Formerly known as AVI Photochem Limited)

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

Place: Palghar  
Dated: 30.05.2017