## AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED) (CIN No: L24200MH1989PLC050913)

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Sr.			Quarter Ended	Year Ended		
No.	Particulars	31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Income From Operations	405.00	70.05	40.98	359.91	(Rs. In lacs) 207.36
		105.06	78.05			
u	Other Income	-	0.03	0.01	0.28	13.36
III	Total Income from operations (I + II)	105.06	78.08	40.99	360.19	220.72
IV	Expenses					
	(a) Cost of materials consumed	_			_	
	(b) Purchase of stock-in-trade	73.07	50.03	72.29	239.75	151.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-				E-61
	(d) Employee benefits expense	7.01		18.47	28.85	39.0
	(e) Depreciation and amortisation expense	5.64		-	5.64	5.38
	(f) Finance Cost			-	-	3.64
	(g) Other expenses	19.17	21.53	15.47	73.20	61.74
	Total Expenses	104.89	71.56	106.23	347.44	261.00
٧	Profit (Loss) before exceptional items and extraordinary items and tax (III-IV)	0.17	6.52	(65.24)	12.75	(40.28
VI	Exceptional Items	-		-	-	
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	0.17	6.52	(65.24)	12.75	(40.28)
VIII	Extra Ordinary Items	1-	-	•		
IX		0.17	6.52	(65.24)	12.75	(40.28)
Х		4.05			1.85	
	(1) Current Tax	1.85			1.65	
	(2) Deferred Tax					
	Total Tax Expenses	1.85			1.85	
X	Net profit /(Loss) for the period from continuing operations (IX-X)	(1.68)	6.52	(65.24)	10.90	(40.28)
X	Profit /(Loss) for the period from discontinuing operations		7 = -		•	
XI		-	-		-	
ΧI	V Profit /(Loss) for the period from discontinuing operations (after tax)		-		-	>60
x		(1.68)	6.52	(65.24)	10.90	(40.28)
x x	// Other Comprehensive Income		-	-		
χ	/II Total Comprehensive Income	7.34			, ·	
xv	in t (Face Making of Ro 10), per Share)	104.40	104.40	104.40	104.40	104.40
xv	Reserves (excluding Revaluation Reserve) as shown in the	14.64	14.64	14.64	14.64	14.64
x	X Earnings Per Share (EPS)					
	(a) Basic	(0.16)	0.62	(6.25)	1.04	(3.86
1	(b) Diluted	(0.16)	0.62	(6.25)	1.04	(3.86

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

**Director / Authorised Signatories** 

	The state of the s		Quarter Ended	Year E	Year Ended	
r. o.	Particulars	31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (audited)	31-03-2017 Audited)
1	Segment Revenue					(Rs. In lacs)
	and the second s		Į.			
	(Net Sale/Income from operations)	- 1	•	-		•
	a) E-commerce	43.39	65.00	36.31	267.63	185.19
	b) Food and Beverages	61.67	13.08	4.67	92.28	22.17
	Total	105.06	78.08	40.98	359.91	207.36
	Less: Inter segment revenue	-	7			
	Net Sales/Income from operations	105.06	78.08	40.98	359.91	207.36
			y .			
1	Segment Results	- 1		lu .		
	(Profit/Loss) before tax and interest	1				
	a) E-commerce	0.07	2.42	(58.19)	5.10	(24.78)
	b) Food and Beverages	0.10	4.10	(7.05)	7.65	(15.50)
	Total	0.17	6.52	(65.24)	12.75	(40.28)
	Less:		-	-		-
	Add:			_	-	-
	Total Profit Before Tax	0.17	6.52	(65.24)	12.75	(40.28)
	Capital Employed (Segment Assets - Segment Liabilities)					
	a) E-commerce	74.57	22.43	96.08	74.57	96.08
	b) Food and Beverages	55.37	50.17	22.95	55.37	22.95
	Total	129.94	72.60	119.03	129.94	119.03
	The above results are in compliance with Indian Accounting Stathe previous periods have been restated as per Ind AS. The state March, 2018 have been reviewed by the Audit Committee at the Directors at its meeting held on 30th May, 2018.  Reconciliation of Net Profit & Equity as previsously reported undurder:	ndalone financia ir meeting held o	results of the C in 30th May, 201	ompany for the 8 and have bee	quarter and ye in approved by	the Board of
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3 4 5 6	the previous periods have been restated as per Ind AS. The stan March, 2018 have been reviewed by the Audit Committee at the Directors at its meeting held on 30th May, 2018.  Reconciliation of Net Profit & Equity as previsously reported undurer.  Particulars  Net Profit/Equity as per IGAAP  Appreciation/ (Diminution) in value of Investments  Reclassification of Net Acturial (Gain) / Loss on employee defined  benefit obligation to other comprehensive income  Net Profit/Equity as per Ind-AS  Other Comprehensive Income  Total Comprehensive Income/Equity as per Ind-AS  The standalone financial results of the Company for the quarter Auditors.  The Statutory Auditors have carried out a "Limited Review" of the Statutory Auditors of the Company have conducted audit of Obligations and Disclosure Requirements) Regualtions, 2015, 1  The Turnover and Income of the Quarter and Year ended detain Particulars  a) Turnover (Rs. In Lakhs)  b) Net Profit/loss after tax (Rs. In Lakhs)  c) Earning Per Share (Face value of Rs.10)	ndalone financial ir meeting held of the immedia GAAP (  Net I Quarter ended 31 03-2018 (1.68)	Period ended 31-12-2017  6.52  6.52  6.52  6.52  7.52  6.52  7.53  6.52  7.53  7.54  7.55  7.55  7.55  8.52  8.65  9.65  9.75  1.12-2017  (Unaudited)  7.8.05  8.52  9.65  9.65  0.62  0.62	when the second	equarter and ye in approved by ters/periods are Equity Reconciliation  As at 31-03-2018  10.90  10.90  10.90  10.90  31-03-2018  As at 31-03-2018  (audited by the Second of the SEBI (pinion)  Year 31-03-2018 (audited)  31-03-2018 (audited)  10.90	ar ended 31st the Board of e presented as e present
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Sr.	AUDITED STATEMENTS OF ASSETS AND LIABILITIES  Particulars		(Rs. In Lacs) As at As at		
No		31-03-18	31-03-17		
•		Audited	Audited		
A)	Assets				
1)	Non Current Assets				
	a) Fixed Assets	37.15	42.47		
	b) Goodwill on consolidation				
	c) non-current investments	1.20			
	d) long term loans and advances				
	e) other non current assets		7.53		
	Sub Total-Non Current Assets	38.35	50.00		
2)	Current Assets				
	a) current Investments				
- 1	b) Inventories	83.88	58.26		
	c) Trade receivables	15.70	24.85		
	d)Cash and Cash equivalents	10.88	6.97		
	e) Short term loans and advances	10,00	6.51		
	n other current assets	36.81	6.35		
-	Sub Total-Total Current Assets	147.27	102.9		
-	Total Assets	185.62	152.94		
B)	Equity and Liabilities				
1)	Shareholders Fund				
	a) Share Capital	104.40	104.40		
	b) Reserves and Surplus	25.54	14.63		
H	Sub Total- Shareholders Fund	129.94	119.00		
<sub>2)</sub>  -	Non-Current Liabilities				
	a) Long term borrowings	140	٠.		
	b) Other Long term Liabilities				
	c) long term provisions				
H	Sub Total- Non Current Liabilities		-		
3)	Current Libilities				
1	a) short term borrowings		-		
	b) trade payables	33.72	24.2		
	c) Other current Liabilities	21.96	9.7		
	d) other short term provisions	-			
-	Sub Total-Current Liabilities	55.68	33.9		
	Total -Equity and Liabilities	185.62	152.		

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

Director / Authorised Signatories

### AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI Photochem Limited)

110 Manish Indl Estate No 4, Navghar, Vasai (east), Dist: Thane 401210

TEL: 9323468454 / 9223434316 / 0250-2393973 Email: avichem@vsnl.com | aviphotochem@gmail.com

CIN: L24200MH1989PLC050913 Website: www.aviphoto.in



#### DECLARATION

[Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations & Disclosures Requirements)

Regulations, 2015]

I hereby declared and confirmed that the Auditor's Report on Annual Audited financial results of the Company for the year ended 31.03.2018 is with unmodified opinion.

This declaration is furnished pursuant to the second proviso to clause (d) of Sub- regulation (3) of Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 vide Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

For AVI Products India Limited

(Formerly known as AVI Photochem Limited)
For AVI PRODUCTS INDIA LIMITED
(Normerly known as AVI PHOTOCHEM LIMITED)

**Director / Authorised Signatories** 

Avinash D. Vora Managing Director DIN No. 02454059

Date: 30.05.2018 Place: Palghar

# S. SHAH & ASSOCIATES

### CHARTERED ACCOUNTANTS

SHAILESH K. SHAH B.Com (Hons.), F.C.A. 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

Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have audited the accompanying Statement of Annual Audited Ind AS Financial Results of AVI Products
India Limited ('the Company') for the Quarter and Year ended March 31, 2018 ("the statement"), attached
herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors. The Statement has been prepared on the basis of the Annual Ind AS financial Statement. Our responsibility is to express an opinion on this statement, based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian AccountingStandards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

 We conducted our audit of the Statement in accordance with the Standardson Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes examining assessing the accounting principles used and significant estimates made by the management.

- We believe that our audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the statement.
- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - give a true and fair view of the net profit(including other comprehensive income) and other financial information of the Company for the year ended March 31, 2018.

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

Name of the member signing the audit report Proprietor

Membership No.: 034446

Place: Mumbai Date: 3 O MAY 2018