

**AVI PRODUCTS INDIA LIMITED**

110 MANISH INDL ESTATE NO 4, NAVGHAR,  
VASAI (EAST), DIST: PALGHAR 401210  
TEL: 0250-2390707/2393973  
Email: aviphotocem@gmail.com  
CIN: L24200MH1989PLC050913



AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED)						
(CIN No: L24200MH1989PLC050913)						
Regd Office: 110, Manish Ind Est. No. 4, Navghar Rd, Vasal (E), Dist: Palghar - 401210.						
Email: aviphotocem@gmail.com Website: www.aviphto.in Tel: 02502397373						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)
(Rs. in lacs)						
I	Income From Operations	117.55	74.07	105.06	343.44	360.16
II	Other Income	1.26	0.01	-	1.06	0.13
III	<b>Total Income from operations (I + II)</b>	<b>118.81</b>	<b>74.08</b>	<b>105.06</b>	<b>344.50</b>	<b>360.29</b>
IV	Expenses					
	(a) Cost of materials consumed		-			-
	(b) Purchase of stock-in-trade	65.46	51.34	73.07	201.91	239.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-			-
	(d) Employee benefits expense	11.49	9.33	7.01	36.64	28.85
	(e) Depreciation and amortisation expense	5.28		5.64	5.28	5.84
	(f) Finance Cost	0.35	0.05	-	1.48	0.53
	(g) Other expenses	24.97	12.95	19.17	86.82	72.76
	<b>Total Expenses</b>	<b>107.55</b>	<b>73.67</b>	<b>104.89</b>	<b>332.13</b>	<b>347.54</b>
V	<b>Profit (Loss) before exceptional items and extraordinary items and tax (III-IV)</b>	<b>11.26</b>	<b>0.41</b>	<b>0.17</b>	<b>12.37</b>	<b>12.75</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit from ordinary activities before finance costs and Exceptional Items (V-VI)</b>	<b>11.26</b>	<b>0.41</b>	<b>0.17</b>	<b>12.37</b>	<b>12.75</b>
VIII	Extra Ordinary Items	-	-	-	-	-
IX	<b>Net Profit/(Loss) before tax (VII-VIII)</b>	<b>11.26</b>	<b>0.41</b>	<b>0.17</b>	<b>12.37</b>	<b>12.75</b>
X	Tax Expense :					
	(1) Current Tax	2.38	-	(1.40)	2.38	(1.40)
	(2) Deferred Tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>2.38</b>	<b>-</b>	<b>(1.40)</b>	<b>2.38</b>	<b>(1.40)</b>
XI	<b>Net profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>8.88</b>	<b>0.41</b>	<b>(1.23)</b>	<b>9.99</b>	<b>11.35</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>8.88</b>	<b>0.41</b>	<b>(1.23)</b>	<b>9.99</b>	<b>11.35</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	104.40
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	34.86	32.12	14.64	35.97	25.98
XX	Earnings Per Share (EPS)					
	(a) Basic	0.85	0.04	(0.12)	0.96	1.09
	(b) Diluted	0.85	0.04	(0.12)	0.96	1.09

*[Handwritten Signature]*





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	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (audited)	31-03-2018 Audited)
						(Rs. In lacs)
1	<b>Segment Revenue</b> (Net Sale/Income from operations)					
	a) E-commerce	79.28	48.03	43.39	209.02	267.54
	b) Food and Beverages	38.29	28.05	61.67	134.42	92.37
	<b>Total</b>	<b>117.55</b>	<b>74.08</b>	<b>105.06</b>	<b>343.44</b>	<b>359.91</b>
	Less: Inter segment revenue					
	<b>Net Sales/Income from operations</b>	<b>117.55</b>	<b>74.08</b>	<b>105.06</b>	<b>343.44</b>	<b>359.91</b>
2	<b>Segment Results</b> (Profit/Loss) before tax and interest					
	a) E-commerce	5.99	0.25	0.07	6.08	9.48
	b) Food and Beverages	2.89	0.16	0.10	3.91	3.27
	<b>Total</b>	<b>8.88</b>	<b>0.41</b>	<b>0.17</b>	<b>9.99</b>	<b>12.75</b>
	Less:					
	Add:					
	<b>Total Profit Before Tax</b>	<b>8.88</b>	<b>0.41</b>	<b>0.17</b>	<b>9.99</b>	<b>12.75</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	<b>Assets</b>					
	a) E-commerce	147.22	111.05	145.73	147.22	145.73
	b) Food and Beverages	94.68	67.67	50.32	94.68	50.32
	<b>Total</b>	<b>241.90</b>	<b>178.72</b>	<b>196.05</b>	<b>241.90</b>	<b>196.05</b>
	<b>Liabilities</b>					
	a) E-commerce	61.79	26.22	48.82	61.79	48.82
	b) Food and Beverages	39.74	15.98	16.85	39.74	16.85
	<b>Total</b>	<b>102.64</b>	<b>42.20</b>	<b>65.67</b>	<b>101.53</b>	<b>65.67</b>
	<b>Total</b>	<b>139.26</b>	<b>136.52</b>	<b>119.04</b>	<b>140.37</b>	<b>130.38</b>

**Notes:**

- The above Audited financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record by the Board of Directors at its meeting held on May 30, 2019 after being reviewed by the Audit Committee and have been Audited by Statutory Auditors of the Company who have issued an unmodified opinion thereof.
- The standalone financial results of the Company for the quarter and year ended 31st March, 2019 have been audited by the Statutory Auditors.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these standalone audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS.
- The Turnover and Income of the Quarter and Year ended details are as follows:

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2019 (Audited)	31-12-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2019 (audited)	31-03-2018 Audited)
						(Rs. In lacs)
	a) Turnover (Rs. In Lakhs)	117.55	74.08	105.06	343.44	359.91
	b) Net Profit/loss after tax (Rs. In Lakhs)	8.88	0.41	(1.23)	9.99	11.35
	c) Earning Per Share (Face value of Rs.10)	0.85	0.04	(0.12)	0.96	1.09
	Basic and Diluted (in Rs) (not annualised)	0.85	0.04	(0.12)	0.96	1.09

5 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 D. Vora  
Managing Director  
(DIN No: 02454059)

Place: Vasai  
Dated: 30th May, 2019





AUDITED STATEMENTS OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Sr. No	Particulars	As at	As at
		31-03-19	31-03-18
		Audited	Audited
<b>A)</b>	<b>Assets</b>		
1)	<b>Non Current Assets</b>		
	a) Fixed Assets	32.89	37.15
	b) Goodwill on consolidation	-	-
	c) non-current investments	1.81	1.91
	d) long term loans and advances		-
	e) other non current assets	17.99	29.22
	<b>Sub Total-Non Current Assets</b>	<b>52.69</b>	<b>68.28</b>
2)	<b>Current Assets</b>		
	a) current Investments		-
	b) Inventories	111.71	83.88
	c) Trade receivables	64.52	26.12
	d)Cash and Cash equivalents	9.33	11.38
	e) Short term loans and advances	-	-
	f) other current assets	4.36	6.39
	<b>Sub Total-Total Current Assets</b>	<b>189.92</b>	<b>127.77</b>
	<b>Total Assets</b>	<b>242.61</b>	<b>196.05</b>
<b>B)</b>	<b>Equity and Liabilities</b>		
1)	<b>Shareholders Fund</b>		
	a) Share Capital	104.40	104.40
	b) Reserves and Surplus	35.97	25.98
	<b>Sub Total- Shareholders Fund</b>	<b>140.37</b>	<b>130.38</b>
2)	<b>Non-Current Liabilities</b>		
	a) Long term borrowings	32.66	-
	b) Other Long term Liabilities	-	-
	c) long term provisions	3.78	1.40
	<b>Sub Total- Non Current Liabilities</b>	<b>36.44</b>	<b>1.40</b>
3)	<b>Current Liabilities</b>		
	a) short term borrowings		-
	b) trade payables	37.30	43.99
	c) Other current Liabilities	28.50	20.28
	d) other short term provisions		-
	<b>Sub Total-Current Liabilities</b>	<b>65.80</b>	<b>64.27</b>
	<b>Total -Equity and Liabilities</b>	<b>242.61</b>	<b>196.05</b>


# 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.  
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Email : s.shah24@rediffmail.com

**Auditor's Report on Standalone Annual Financial Results of the AVI Products India Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of,  
AVI Products India Limited

1. We have audited the accompanying standalone financial results ("the Statement") of M/s. AVI Products India Limited for the quarter and year ended 31<sup>st</sup> March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"), as amended by circular no. CIR/CFD/FAC/62/2016, dated July 05, 2016.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors has been compiled from the related Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind AS Financial Statements.

2. We conducted our audit of the Statement in accordance with the Standards on 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(s).

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.

3. 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:
  - I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - II. 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, 2019.



Place: Mumbai  
Date: 30 MAY 2019



**AVI PRODUCTS INDIA LIMITED**  
110 MANISH INDL ESTATE NO 4  
NAVGHAR, VASAI (EAST)  
DIST: PALGHAR 401210  
TEL: 0250-2393973 / 2390707 / 9223444316  
Email: voraparth@gmail.com  
CIN: L24200MH1989PLC050913

**Date : 30/05/2019**

To,  
Corporate Governance Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai — 400 001.  
**Scrip Code: 523896**


**Dear Sir,**  
**Sub : Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

Pursuant to provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/56/2016 dated 27th May 2016.

We hereby confirming and declare that, the Audit Report issued by statutory auditor of the Company, M/s. Shailesh shah and Associates, Chartered Accountant, Mumbai (FRN: 034446) on Audited Financial Results of the Company for the quarter and year ended March 31, 2019 with unmodified opinion.

Kindly acknowledge and take same on your records.

**For AVI Products India Limited**  
**For AVI PRODUCTS INDIA LIMITED**

  
**Avinash D. Vora**  
**Director / Authorised Signatory**  
**Managing Director**  
**DIN: 02454059**