

# AVI PHOTOCHEM LIMITED

Regd Office: 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist. Thane - 401210 | Email: avichem@vsnl.com | Tel: 02502390707 | (CIN No: L24200MH1989PLC050913)

## UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Sr. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous year ended
		30-09-2015 (Unaudited)	30-06-2015 (Unaudited)	30-09-2014 (Unaudited)	30-09-2015 (Unaudited)	30-09-2014 (Unaudited)	31-03-2015 (Audited)
<b>PART 1</b>		(Rs. In lacs, except per share data)					
<b>1 Income from operations</b>							
a)	Net Sales / Income from Operations	33.06	11.86	59.92	44.92	162.70	178.95
b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00	3.83
	<b>Total Income from operations</b>	<b>33.06</b>	<b>11.86</b>	<b>59.92</b>	<b>44.92</b>	<b>162.7</b>	<b>182.78</b>
<b>2 Expenditure</b>							
a)	Cost of Material Consumed	0.00	0.00	0.50	0.00	2.70	0.00
b)	Purchase of Stock-in-trade	26.47	11.69	2.00	38.16	9.20	60.08
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.82	-3.66	1.00	-6.48	56.00	
d)	Employee benefits expense	3.18	5.03	1.04	8.21	2.84	14.18
e)	Depreciation and amortisation expense	0.00	0.00	1.00	0.00	2.00	0.67
f)	Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	10.09	5.06	20.05	15.15	43.80	53.11
g)	AGM Expenses	6.03	2.24	0.00	8.27	0.00	0.00
g)	Capital Reduction Expenses	3.75	0.00	0.00	3.75	0.00	0.00
	<b>Total expenses</b>	<b>46.70</b>	<b>20.36</b>	<b>25.59</b>	<b>67.06</b>	<b>116.54</b>	<b>128.04</b>
3	<b>Profit from operations before other income, Finance costs and exceptional items(1-2)</b>	<b>-13.64</b>	<b>-8.50</b>	<b>34.33</b>	<b>-22.14</b>	<b>46.16</b>	<b>54.74</b>
4	Other Income	1.21	1.13	0.00	2.34	0.00	2.34
5	<b>Profit before Finance cost and exceptional items(3+4)</b>	<b>-12.43</b>	<b>-7.37</b>	<b>34.33</b>	<b>-19.80</b>	<b>46.16</b>	<b>57.08</b>
6	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit after Finance cost but before exceptional items(5-6)</b>	<b>-12.43</b>	<b>-7.37</b>	<b>34.33</b>	<b>-19.80</b>	<b>46.16</b>	<b>57.08</b>
8	Exceptional items	0.00	11.83	0.00	11.83	0.00	0.00
9	<b>Profit ( loss ) from ordinary activities before tax(7+8)</b>	<b>-12.43</b>	<b>4.46</b>	<b>34.33</b>	<b>-7.97</b>	<b>46.16</b>	<b>57.08</b>
10	Tax expense	0.00	0.00	0.50	0.00	0.50	16.55
11	<b>Net Profit ( loss ) from ordinary activities after tax</b>	<b>-12.43</b>	<b>4.46</b>	<b>33.83</b>	<b>-7.97</b>	<b>45.66</b>	<b>40.53</b>
12	Extra ordinary items ( net of tax expenses )	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit ( loss ) for the period</b>	<b>-12.43</b>	<b>4.46</b>	<b>33.83</b>	<b>-7.97</b>	<b>45.66</b>	<b>40.53</b>
14	Paid up equity share Capital (Face value Rs 10/- per share)	104.40	104.40	348.00	104.40	348.00	104.40
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
<b>16 Earning Per Share ( EPS )</b>							
a)	Basic and diluted Earning Per Share (of Rs. 10each) before Extraordinary items (not annualized)	-1.19	0.43	0.97	-0.76	1.31	3.88
b)	Basic and diluted Earning Per Share (of Rs. 10each) after Extraordinary items (not annualized)	-1.19	0.43	0.97	-0.76	1.31	3.88
<b>PART 2 Particulars of Shareholding</b>							
1	Public shareholding (No. of Shares)	793,081	793,081	2,643,600	793,081	2,643,600	793,081
	Percentage of shareholding	75.96	75.96	75.96	75.96	75.96	75.96
2	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered: (Number of Shares)	N/A	N/A	Nil	N/A	N/A	N/A
	Percentage of Shares (as a % of the Total shareholding of Promoter and Promoter Group)	N/A	N/A	Nil	N/A	N/A	N/A
	Percentage of Shares (as a % of the Total share Capital of the Company)	N/A	N/A	N/A	N/A	N/A	N/A
b)	Non encumbered : Number of Shares	250,941	250,941	836,476	250,941	836,476	250,941
	Percentage of Shares (as a % of the Total shareholding of Promoter and Promoter Group)	24.04	24.04	24.04	24.04	24.04	24.04
	Percentage of Shares (as a % of the Total share Capital of the Company)	100.00	100.00	100.00	100.00	100.00	100.00
<b>Particulars</b>		<b>3 months ended</b>	<b>Note: 1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 10th November, 2015. 2. The Statutory Auditors of the Company have carried out Limited Review of the above results. 3. The company has a single segment namely "Comm. Trading &amp; Distribution". Therefore the Company's business does not fall under different business segments as defined by Accounting Standard-17. 4. Previous Quarters/Years' figures have been regrouped wherever necessary.</b>				
		<b>(30.09.2015)</b>					
Pending at the beginning of the quarter		Nil					
Received during the quarter		Nil					
Disposed of during the quarter		Nil					
Remaining unresolved at the end of the quarter		Nil					

### STATEMENTS OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	30-09-2015 (Unaudited)	31-03-2015 (Audited)
<b>A. Equity and Liabilities</b>		
<b>1) Shareholders Fund</b>		
a) Share Capital	104.40	104.40
b) Reserves and Surplus	16.58	27.71
<b>Sub Total- Shareholders Fund</b>	<b>120.98</b>	<b>132.11</b>
<b>2) 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>
<b>3) Current Liabilities</b>		
a) short term borrowings	-	-
b) trade payables	4.00	15.85
c) other current liabilities	60.22	17.51
d) other short term borrowings	35.86	35.80
<b>Sub Total-Current liabilities</b>	<b>100.08</b>	<b>69.16</b>
<b>Total -Equity and Liabilities</b>	<b>221.06</b>	<b>201.27</b>
<b>B. Assets</b>		
<b>1) Non Current Assets</b>		
a) Fixed Assets	10.60	7.68
b) Goodwill on consolidation	-	-
c) non-current investments	-	-
d) long term loans and advances	-	-
e) other non current assets	-	-
<b>Sub Total-Non Current Assets</b>	<b>10.60</b>	<b>7.68</b>
<b>2) Current Assets</b>		
a) current investments	-	-
b) inventories	22.68	19.87
c) Trade receivables	12.93	8.81
d) Cash and Cash equivalents	11.66	35.00
e) Short term loans and advances	97.40	102.44
f) other current assets	65.79	29.47
<b>Sub Total-Total Current Assets</b>	<b>210.46</b>	<b>193.59</b>
<b>Total Assets</b>	<b>221.06</b>	<b>201.27</b>

Place: Thane  
Dated: 10<sup>th</sup> November, 2015



For AVI PHOTOCHEM LIMITED  
Avinash D. Vora

Whole Time Director  
(DIN No: 02454059)

# S. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

**SHAILESH K. SHAH**

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To,  
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Thane- 402010.

## Limited Review Report for the Second Quarter and Half Year Ended 30<sup>th</sup> September, 2015.

We have reviewed the accompanying statement of unaudited financial results of AVI Photochem Limited, 110 Manish Industrial Estate No. 4, Navghar, Vasai (East), Thane-401210 for the second quarter and half Year ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

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



Place: Mumbai

Date: 10 NOV 2015