

AVI PRODUCTS INDIA LIMITED

110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST), DIST: PALGHAR 401210

TEL: 85911 06755 Website: www.aviphoto.in

Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913 GST:27AAACA3247Q1ZE

May 30, 2024

**To,
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.**

Sub: -Outcome of Board Meeting held today Thursday May 30, 2024

Respected Sir,

Pursuant to the Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held today i.e on Thursday, May 30, 2024, inter alia, considered and approved:

1. Audited Standalone Financial Results of the Company for the quarter and for the financial year ended on 31st March, 2024 together with a statement of Cash Flow, Statement of Assets and Liabilities for the same period;
2. Auditors Report on the said Financial Results;
3. Declaration regarding unmodified opinion on Audited Standalone Financial Results under Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016;
4. Approval of Related party transactions with Healix Healthcare Private Limited, Total Dental Care Private Limited and Bharat Jyoti Impex subject to shareholders approval in the ensuing General Meeting

The Board Meeting commenced at 4.30 p.m. & concluded at 06.30 p.m.

We request you to Kindly arrange to take the above on records of the exchange and acknowledge the receipt thereof.

Thanking You,

Yours Faithfully,

For AVI Products India Limited

Avinash Dhirajlal Vora

Managing Director

(DIN: 02454059)

Encl: As above

Statement of Financial Results for the Quarter and year ended 31st March, 2024

(Rs. in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	107.05	141.63	81.02	485.03	361.45
II	Other Income	14.83	1.94	4.24	20.83	8.18
III	Total Income (I+II)	121.88	143.57	85.26	505.86	369.63
IV	Expenses					
	a) Cost of Goods Traded	-	-	-	-	-
	b) Purchases of Stock-in-Trade	98.62	103.00	34.62	365.86	230.98
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(47.97)	(0.50)	0.01	(49.72)	(12.66)
	d) Employee benefits expense	24.21	9.61	12.52	50.21	36.35
	e) Finance Costs	-	0.32	1.04	1.56	4.15
	f) Depreciation and amortisation expenses	4.54	6.21	2.58	13.87	6.24
	g) Other Expenses	31.03	15.97	21.73	74.28	77.13
	g) Listing Fees and other related expenses	-	7.62	-	17.17	-
	Total Expenses (IV)	110.44	142.22	72.49	473.24	342.18
V	Profit/(loss) before exceptional items and tax (I-IV)	11.44	1.35	12.77	32.62	27.45
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	11.44	1.35	12.77	32.62	27.45
VIII	Tax Expense:					
	(1) Current Tax	1.79	0.34	6.89	7.12	6.89
	(2) Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	9.66	1.00	5.88	25.50	20.56
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	9.66	1.00	5.88	25.50	20.56
XII	Paid-up Equity Share Capital					
	(Face Value of the share Rs 10/- each)	330.68	330.68	258.46	330.68	258.46
XIII	Earnings per Share (not annualised) :					
	(1) Basic	0.33	0.04	0.23	0.87	0.80
	(2) Diluted	0.33	0.04	0.23	0.87	0.80

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 30th May, 2024 and also Limited Review were carried out by the Statutory Auditors.
- The figures for the quarter ended 31st March, 2024 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter ended 31st December, 2023, which were subjected to limited review. The figures upto the end of the third quarter ended 31st December, 2023 had only been reviewed and not subjected to audit.
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- During the year company has made preferential allotment at an issue price of Rs 31 per share, having Face Value of Rs 10 per share on 29th September, 2023. The company has accordingly adjusted its EPS for second quarter ended 30th September, 2023, the third quarter ended 31st December, 2023 and current quarter ended 31st March, 2024 giving effect of such preferential allotment.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

**For and on behalf of the Board of Directors of
Avi Products India Limited**

Avinash Dhirajlal Vora
Managing Director
DIN: 02454059
Mumbai
Date: 30.05.2024

AVI PRODUCTS INDIA LIMITED CIN: L24200MH1989PLC050913 GST :27AAACA3247Q1ZE 110 Manish Industrial Estate No 4 Navghar Road, Vasai East, Dist Palghar, Maharashtra 401210 E-mail: aviphotocem@gmail.com Phone: 9223434316			
Audited Balance Sheet as on March 31, 2024			
(Rs. in Lakhs)			
	Particulars	As at 31st March, 2024	As at 31st March, 2023
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	144.02	58.28
	(b) Financial Assets		
	i) Investments in Subsidiaries	-	-
	ii) Other Investments	0.30	0.30
	(c) Other non-current assets	6.30	4.79
	Total non-current assets	150.62	63.37
2	Current assets		
	(a) Inventories	218.47	168.75
	(b) Financial assets:		
	i) Trade Receivables	79.83	39.60
	ii) Cash and cash equivalents	3.43	4.16
	iii) Bank Balance Other than (ii) above	329.30	139.23
	(c) Other current assets	29.22	64.97
	Total current assets	660.26	416.70
	Total Assets	810.87	480.07
	EQUITY AND LIABILITIES		
	EQUITY		
	a) Equity Share Capital	330.68	258.46
	b) Other Equity	373.56	196.25
		704.24	454.70
	LIABILITIES		
1	Non-current liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	b) Provisions	-	-
	c) Other non Current Liabilities	-	-
	Total non-current liabilities	-	-
2	Current Liabilities		
	a) Financial liabilities		
	i) Borrowings	26.33	0.53
	ii) Trade Payables		
	Dues of micro enterprise and small enterprise	-	-
	Dues of creditor other than micro enterprise and small enterprise	61.61	8.13
	iii) Other financial liabilities	-	-
	b) Other Current liabilities	11.57	8.01
	c) Current Tax Liabilities(Net)	7.12	8.70
	Total current liabilities	106.63	25.37
	Total Equity and Liabilities	810.87	480.07
For and on behalf of the Board of Directors of Avi Products India Limited			
Avinash Dhirajlal Vora Managing Director DIN: 02454059 Mumbai Date: 30.05.2024			

AVI PRODUCTS INDIA LIMITED		
CIN: L24200MH1989PLC050913 GST :27AAACA3247Q1ZE		
110 Manish Industrial Estate No 4 Navghar Road, Vasai East, Dist Palghar, Maharashtra 401210		
E-mail: aviphotochem@gmail.com Phone: 9223434316		
Cash Flow Statement for the Year ended 31st March, 2024		
(Rs In Lacs)		
Particulars	31st March, 2024	31st March, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	32.62	27.45
Loss on sale of Fixed Assets	-	-
Interest paid	1.56	4.15
Interest Income	(10.04)	(7.07)
Balances written off	1.60	-
Dividend Income	(0.03)	(0.01)
Depreciation and amortisation expense	13.87	6.24
Operating Profit before working capital changes & payment of taxes	39.58	30.76
(Increase) / Decrease Inventories	(49.72)	(12.66)
(Increase) / Decrease Trade receivables	(40.24)	(0.87)
(Increase) / Decrease in other non current Assets	(1.51)	(0.80)
(Increase) / Decrease in Other Current Assets	35.74	(54.28)
Increase / (Decrease) Trade payables	53.48	(6.68)
Increase / (Decrease) Other current Liabilities	3.56	(16.46)
Increase / (Decrease) current tax liabilities	(1.58)	4.63
Cash Generated From Operations	39.33	(56.36)
Income taxes paid	8.54	7.37
NET CASH GENERATED BY OPERATING ACTIVITIES	30.79	(63.74)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property Plant and Equipment	(99.61)	(19.87)
Interest Income	10.04	7.07
Dividend Income	0.03	0.01
NET CASH FLOW/(USED IN) INVESTING ACTIVITIES	(89.57)	(12.79)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1.56)	(4.15)
Preferential Issue of Shares	223.89	-
Short Term Borrowings	25.80	(1.47)
NET CASH FLOW/ (USED IN) IN FINANCING ACTIVITIES	248.13	(5.62)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	189.34	(82.15)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	143.39	225.54
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	332.73	143.39
<p>For and on behalf of the Board of Directors of Avi Products India Limited</p> <p> </p> <p>Avinash Dhirajlal Vora Managing Director DIN: 02454059 Mumbai Date: 30.05.2024</p>		

AVI PRODUCTS INDIA LIMITED

CIN: L24200MH1989PLC050913

GST :27AAACA3247Q1ZE

110 Manish Industrial Estate No 4 Navghar Road, Vasai East, Dist Palghar, Maharashtra 401210

E-mail: aviphotocem@gmail.com Phone: 9223434316

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2024

(Rs. in Lacs)

S. No.	Particulars	Consolidated				
		Quarter ended			Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue					
	i. Ecommerce and Trading	101.78	135.88	55.57	459.03	288.14
	ii. Food and Beverages	5.28	5.75	25.44	26.00	73.31
	Total Segment Revenue	107.05	141.63	81.01	485.03	361.45
2	Segment results Profit/(loss) before finance costs and tax from each Segment					
	i. Ecommerce and Trading	10.88	1.60	9.47	32.35	25.19
	ii. Food and Beverages	0.56	0.07	4.34	1.83	6.41
	Total Profit/(Loss)before Finance Cost & Tax	11.44	1.67	13.81	34.18	31.60
	Less: Finance Cost	0.00	0.32	1.04	1.56	4.15
	Total Profit/(Loss) before Tax	11.44	1.35	12.77	32.62	27.45
3	Segment Assets					
	i. Ecommerce and Trading	767.41	642.80	382.70	767.41	382.70
	ii. Food and Beverages	43.46	37.28	97.37	43.46	97.37
	Total Assets	810.87	680.08	480.07	810.87	480.07
4	Segment Liabilities					
	i. Ecommerce and Trading	100.92	12.03	23.58	100.92	23.58
	ii. Food and Beverages	5.72	0.51	1.79	5.72	1.79
	Total Liabilities	106.63	12.54	25.37	106.63	25.37
5	Capital Employed					
	i. Ecommerce and Trading	666.49	630.77	422.63	666.49	422.63
	ii. Food and Beverages	37.75	36.77	32.07	37.75	32.07
	Total Capital Employed	704.24	667.54	454.70	704.24	454.70
	Total Equity & Liabilities	810.87	680.08	480.07	810.87	480.07

Note-

1 The Management has determined to prepare segment report on the basis of Class of goods supplied i.e. Ecommerce and other trading items and Food and beverages. This further meets the recognition criteria.

2 Revenue recognized from each segment is flowing to company from external customers only and there is no inter segment transaction.



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 31210903/31210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

Independent Auditors Report on the Audit of Quarterly and Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
AVI PRODUCTS INDIA LTD
(Formerly known as AVI PHOTOCHEM LIMITED)

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement financial results of **AVI PRODUCTS INDIA LIMITED** (the "company") for the quarter ended March 31, 2024 (the "Statement") and year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 31210903/31210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 31210903/31210904.
Mobile: 9324114104
E-mail: ca@nkjalan.com

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2024 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W

N.K. JALAN (PROPRIETOR)
Membership No. 011878

PLACE: MUMBAI
DATED: 30-05-2024
UDIN: 24011878BKEXPW8708

AVI PRODUCTS INDIA LIMITED

110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST), DIST: PALGHAR 401210

TEL. 8591106755 Website: www.aviphoto.in

Email: aviphotochem@gmail.com / CIN: L24200MH1989PLC050913 GST:27AAACA3247Q1ZE

May 30, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001.

Scrip Code: 523896

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

Dear Sir,

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 N. K. Jalan & Co., Chartered Accountants, Firm Registration No: 104019W on Audited Financial Results of the Company for the quarter and year ended March 31, 2024 with unmodified opinion.

Kindly acknowledge and take same on your records.

For AVI Products India Limited

Managing Director
Avinash D. Vora

(DIN: 02454059)