

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

November 8, 2023

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

Dear Sir/Madam,

Security Code: 523896

Sub: -Revised Outcome of Board Meeting for unaudited financial Result for Q E 30.09.2023: -

In terms of the provisions of Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we are sending you herewith the revised Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30th September, 2023 along with Limited Review Reports thereon and declaration of Director of the Company with respect to audit report with unmodified opinion on said Financial Results, pursuant to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015, as amended.

Please be informed that the Statutory Auditors have expressed an unqualified and unmodified audit opinion in this regards and the said Results were taken on records and approved at respective meetings of the Audit Committee and Board of Directors of the Company held on 30.09.2023

The Board Meeting commenced at 4.30 p.m. & concluded at 6.40 p.m.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, we enclose the following.

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

Digitally signed by AVINASH DHIRAJLAL

VORA

Date: 2023.11.08 20:50:50 +05'30'

Avinash Dhirajlal Vora

Managing Director

DIN: 02454059

Encl- As above



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

LIMITED REVIEW REPORT – AVI PRODUCTS INDIA LTD

To,
The Board of Directors,
AVI PRODUCTS INDIA LTD

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AVI PRODUCTS INDIA LTD** (Formerly known as AVI PHOTOCHEM LIMITED) ("the Company") for the Quarter ended 30th September, 2023. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

PLACE: MUMBAI
DATED: 08/11/2023
UDIN: 23011878BGRMXJ3050

AVI PRODUCTS INDIA LTD(Formerly known as AVI PHOTOCHEM LIMITED)

(CIN NO.: L24200MH1989PLC050913)

Regd Office : 110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist : Palghar – 401210

Email : aviphotochem@gmail.com, Website : www.aviphoto.in Tel : 02502393737

GST : 27AAACA3247Q1ZE, PAN:AAACA3247Q

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2023

(Rs In Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	125.19	111.16	106.82	236.35	186.55	361.45
II	Other Income	0.83	3.23	0.23	4.06	0.25	8.18
III	Total Income (I+II)	126.02	114.39	107.05	240.41	186.80	369.63
IV	Expenses						
	a) Cost of Raw Material Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	77.79	86.45	94.70	164.24	131.30	230.98
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(1.00)	(0.25)	(20.26)	(1.25)	(14.92)	(12.66)
	d) Employee benefits expense	8.83	7.56	6.64	16.39	12.38	36.35
	e) Finance Costs	0.64	0.60	1.84	1.24	2.45	6.24
	f) Depreciation and amortisation expenses	1.56	1.56	1.22	3.12	2.44	4.15
	g) Other Expenses	17.11	10.17	16.17	27.28	40.41	77.13
	(h) Listing Fees and KYC Reminder Expenses	3.00	6.55		9.55		
	Total Expenses (IV)	107.94	112.64	100.31	220.58	174.06	342.18
V	Profit/(loss) before exceptional items and tax (I-IV)	18.08	1.75	6.74	19.83	12.74	27.45
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	18.08	1.75	6.74	19.83	12.74	27.45
VIII	Tax Expense:						
	(1) Current Tax	4.55	0.44	1.00	4.99	2.50	6.89
	(2) Deferred Tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	13.53	1.31	5.74	14.84	10.24	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 re classifies to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	13.53	1.31	5.74	14.84	10.24	20.56
XII	Paid-up Equity Share Capital						
	(Face Value of the share Rs 10/- each)	258.46	258.46	258.46	258.46	258.46	258.46
XIII	Earnings per Share (not annualised) :						
	(1) Basic	0.52	0.05	0.22	0.57	0.40	0.80
	(2) Diluted	0.52	0.05	0.22	0.57	0.40	0.80

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
							(Rs. In lacs)
1	Segment Revenue						
	(Net Sale/Income from operations)						
	a) E-commerce	124.49	96.89	100.22	221.38	152.21	288.14
	b) Food and Beverages	0.70	14.27	6.60	14.97	34.34	73.31
	Total	125.19	111.16	106.82	236.35	186.55	361.45
	Less: Inter segment revenue						
	Net Sales/Income from operations	125.19	111.16	106.82	236.35	186.55	361.45
2	Segment Results						
	(Profit/Loss) before tax and interest						
	a) E-commerce	18.61	2.05	8.05	19.74	12.39	25.19
	b) Food and Beverages	0.10	0.30	0.53	1.33	2.80	6.41
	Total	18.72	2.35	8.58	21.07	15.19	31.60
	Less: Bank Interest	0.64	0.60	1.84	1.24	2.45	4.15
	Add:	-	-	-	-	-	-
	Total Profit Before Tax	18.08	1.75	6.74	19.83	12.74	27.45
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Assets :						
	(a) E-Commerce	536.25	433.62	478.12	505.10	415.78	382.70
	(b) Food & Beverages	3.00	63.86	31.46	34.15	93.80	97.37
		539.25	497.48	509.58	539.25	509.58	480.07
	Liabilities :						
	a) E-commerce	64.60	34.87	61.18	60.85	53.22	23.58
	b) Food and Beverages	0.36	5.13	4.03	4.11	12.00	1.79
		64.96	40.00	65.21	64.96	65.22	25.37
	Total	474.29	457.48	444.37	474.29	444.36	454.70

Notes:

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 08, 2023.

The Turnover and Income of the Quarter ended details are as follows:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
a) Turnover (Rs. In Lakhs)	125.19	111.16	106.82	236.35	186.55	361.45
b) Net Profit/loss after tax (Rs. In Lakhs)	13.53	1.31	5.74	14.84	10.24	20.56
c) Earning Per Share (Face value of Rs.10)	0.52	0.05	0.22	0.57	0.40	0.80
Basic and Diluted (in Rs) (not annualised)	0.52	0.05	0.22	0.57	0.40	0.80

- 3 The standalone financial results of the Company for the quarter and half year ended 30th September, 2023 have been unaudited by the Statutory Auditors.

- 4 The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter/half ended 30th September, 2023.

- 5 Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.

- 6 The results of the company are available on the company's website www.aviphotochem.in and on BSE website at www.bseindia.com.

- 7 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)

Place: Vasai
Date: 08-11-2023

AVINASH
DHIRAJLAL
VORA

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

AVI PRODUCTS INDIA LTD (Formerly known as AVI PHOTOCHEM LIMITED) (CIN NO.: L24200MH1989PLC050913) Regd Office : 110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist : Palghar – 401210 Email : aviphotochem@gmail.com, Website : www.aviphoto.in Tel : 02502393737 GST : 27AAACA3247Q1ZE, PAN:AAACA3247Q			
Statement of Assets and Liabilities as at 30th September 2023 (Rs. in Lacs)			
	Particulars	As at	As at
		30.09.2023	31.03.2023
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	124.10	58.28
	(b) Intangible assets		
	(c) Other Non Current Financial Assets		
	(e) Deferred tax assets (net)		5.09
	(f) Other non-current assets		
	Total non-current assets	124.10	63.37
2	Current assets		
	(a) Inventories	170.00	168.75
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	82.55	39.60
	(iii) Cash and cash equivalents	3.84	4.16
	(iv) Bank Balance Other than (ii) above	119.75	139.23
	(c) Other current assets	52.78	64.97
	(c) Current Tax Assets (Net)	-	-
	Total current assets	428.91	416.71
	Total Assets	553.02	480.07
EQUITY AND LIABILITIES			
EQUITY			
	a) Equity Share Capital	258.46	258.46
	b) Other Equity (Reserves and Surplus)	211.09	196.25
	c) Share Application Money Pending for Allotment		
		469.55	454.71
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	64.96	0.53
	ii) Trade Payables		
	Dues of micro enterprise and small enterprise		
	Dues of creditor other than micro enterprise and small enterprise	9.58	8.13
	iii) Other financial liabilities	-	-
	b) Other Current liabilities	4.38	8.01
	c) Current Tax Liabilities(Net)	4.55	8.70
	Total current liabilities	83.47	25.37
	Total Equity and Liabilities	553.02	480.07
For and on behalf of the Board of Directors of AVI PROODUCTS INDIA LIMITED (Formerly Avi Photochem Ltd) <div style="display: flex; justify-content: space-between;"> <div> AVINASH DHIRAJLAL VORA </div> <div style="text-align: right;"> Digitally signed by AVINASH DHIRAJLAL VORA Date: 2023.11.08 20:47:41 +05'30' </div> </div> Managing Director DIN:02454059 Place: Vasai Date: 08/11/2023			

Cash Flow Statement for the year ended 30th September, 2023

(Amt in Lacs)

Particulars	For the period ended September 30, 2023	For the Year end March 31, 2023
	Amt in Rs.	Amt in Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	19.83	27.45
Adjustments to reconcile profit before tax to cash provided by operating activities	-	-
Depreciation and amortisation expense	3.12	6.24
Loss on sale of Fixed Asset	-	-
Interest & Bank Charges Paid	1.24	4.15
Interest on Income Written back	(4.06)	(7.08)
Sundry Balance w/off	-	-
Operating Profit before working capital changes & payment of tax	20.14	30.76
Changes in assets and liabilities		
(Increase) / Decrease Inventories	(1.25)	(12.66)
(Increase) / Decrease Trade receivables	(42.95)	(0.87)
(Increase) / Decrease in other non current Assets	5.09	(0.80)
(Increase) / Decrease in Other Current Assets	12.19	(54.28)
Increase / (Decrease) Trade payables	1.45	(6.68)
Increase / (Decrease) Other current Liabilities	(3.63)	(16.46)
Increase / (Decrease) current tax liabilities	-	4.63
Cash Generated From Operations	(8.96)	(56.36)
Income taxes paid	9.14	7.37
NET CASH GENERATED BY OPERATING ACTIVITIES	(18.10)	(63.74)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property Plant and Equipment	(68.95)	(19.87)
Interest Income	4.06	7.08
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(64.89)	(12.79)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(1.24)	(4.15)
Preferential Issue of Shares	-	-
Shares Issue expenses	-	-
Short Term Borrowings	64.43	(1.47)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	63.19	(5.62)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(19.80)	(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	123.59	143.39

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

AVINASH

DHIRAJLAL VORA

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Avinash D Vora
Managing Director
Mumbai
Date: 08-11-2023