

AVTIL ENTERPRISE LIMITED

CORPORATE IDENTITY NUMBER (CIN), L70100MH1982PLC027263

REGD OFFICE: 1/204, Navjivan Society, 2nd Floor, Lamington Road,

Mumbai - 400 008 TEL: 23071996 / 23092626 FAX: 23087980

EMAIL: info@avtradeinvest.com WEBSITE: www.avtradeinvest.com

Date: May 29, 2019

To,
BSE Limited,
Department of Corporate Relation,
P. J. Tower,
Dalal Street, Fort,
Mumbai - 400 001

Ref: **Script code - 504390**

Dear Sir,

Sub: Outcome of Board Meeting held on Wednesday, May 29, 2019.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company at their meeting held on Wednesday, May 29, 2019, at 1.00 p.m and concluded at 3.00 p.m inter alia, has duly considered and Approved -

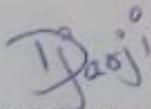
1. Audited Financial Results for the quarter and year ended March 31, 2019 along with Auditor's Report and Declaration regarding Audit Report with unmodified opinion.
2. Appointment of M/s. Dixit Dattatray & Associates, Chartered Accountants, for conducting Internal Audit under section 139 of the Companies Act 2013 for the year 2019-2020.

Kindly take above information on your records and obliged.

Thanking you

Yours Faithfully,

For AVTIL ENTERPRISE LIMITED



DHARMISTHA DARJI
DIRECTOR, COMPANY SECRETARY &
COMPLIANCE OFFICER
DIN: 07125023



Encl: Audited Financial Results for the Quarter and Year ended March 31, 2019 along with Auditor's Report and Declaration regarding Audit Report with unmodified opinion.

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2019

[Rs. In lakhs]

Particulars	Quarter Ended			Year Ended	
	(Audited) 31.03.2019	(Unaudited) 31.12.2018	(Audited) 31.03.18	(Audited) 31.03.2019	(Audited) 31.03.2018
(Refer Notes Below)					
1 Revenue from Operations					
(a) Revenue from Operations (Gross)	94.06	119.10	115.29	335.62	128.25
(b) Other Operating Income	4.63	4.11	4.10	11.52	14.99
Total Revenue (net)	98.69	123.21	119.39	347.14	143.24
2 Expenses					
(a) Cost of material consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	82.63	109.78	66.34	287.48	66.34
(c) Changes in inventories of finished goods, work in progress, & stock in trade	(0.97)	-	1.56	0.97	2.19
(d) Employee benefits expense	0.75	0.75	0.71	2.99	2.96
(e) Finance Cost	0.00	-	-	0.00	0.06
(f) Depreciation and amortisation expense	1.85	0.84	2.42	4.38	6.60
(g) Other expenses	1,971.22	4.28	2.70	1,981.07	10.17
Total expenses	2,055.49	115.65	73.72	2,276.88	88.31
3 Profit before exceptional and extraordinary items and tax (1-2)	(1,956.80)	7.56	45.66	(1,929.75)	54.93
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before extraordinary items and tax (3-4)	(1,956.80)	7.56	45.66	(1,929.75)	54.93
6 Extraordinary items	-	-	-	-	-
7 Profit before tax (5-6)	(1,956.80)	7.56	45.66	(1,929.75)	54.93
8 Tax expense:					
Current tax expense for current year (Net)	3.95	1.97	15.79	6.58	15.79
Deferred tax	(0.21)	(0.03)	(0.83)	0.74	(0.83)
9 Net Profit for the period from continuing operations (7-8)	(1,960.54)	5.63	30.71	(1,937.07)	39.97
10 Profit (loss) from discontinuing operations					
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Net Profit from Discontinuing operations (after tax) (9-10-11)	-	-	-	-	-
13 Net Profit (Loss) for the period	(1,960.54)	5.63	30.71	(1,937.07)	39.98
14 Other Comprehensive Income (net of taxes)					
(a) i. items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL
ii. Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL
(b) i. items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL
ii. Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL
Total other Comprehensive Income (net of taxes)	NIL	NIL	NIL	NIL	NIL
15 Total Comprehensive Income for the period (13+14)	(1,960.54)	5.63	30.71	(1,937.07)	39.98
16 Paid up Equity Share capital (Face Value of Rs.10/- each)	40.00	40.00	40.00	40.00	40.00
17 Other Equity excluding Revaluation reserves	(263.66)	1,691.05	1,673.41	(263.66)	1,673.41
18 Earnings per equity share:					
(1) Basic	(490.13)	1.41	7.68	(484.27)	9.99
(2) Diluted	(490.13)	1.41	7.68	(484.27)	9.99

Notes:

- 1 The above results were reviewed by the audit committee and approved by the Board of Directors of the Company at its meeting held on 29th May, 2019.
- 2 There were no Investor Complaints known to the company outstanding at the beginning of the Quarter.
- 3 Figures for previous quarters / Year's figures are regrouped / re-classified, wherever necessary.
- 4 Other Expenses for the quarter ended & year ended 31st March 2019 includes provision for doubtful investments amounting to Rs. 1968.82 Lakhs.
- 5 Figures for previous quarters / Year's figures are regrouped / re-classified, wherever necessary.

Place: Mumbai
Date: - 29th May, 2019



For AVTIL Enterprise Limited

Jayantlal Bhandari
Jayantlal Bhandari
(Managing Director)
DIN - 01897297



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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs.)

	Particulars	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property Plant and Equipment	67,42,065	9,70,864
	(b) Deferred Tax Asset (Net)	89,226	1,63,380
	(c) Other Non Current Assets	4,17,30,227	25,00,02,729
	Total Non Current Assets	4,85,61,518	25,11,36,973
2	Current assets		
	(a) Inventories	1,30,910	2,27,858
	(b) Financial Assets		
	(i) Trade receivables	1,42,26,345	58,99,755
	(ii) Cash and bank balances	2,67,31,286	2,01,48,358
	(c) Other current assets	7,93,563	11,76,486
	Total Current Assets	4,18,82,104	2,74,52,458
	TOTAL ASSETS	9,04,43,622	27,85,89,431
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	40,00,000	40,00,000
	(b) Other Equity	7,73,45,984	27,10,53,393
	Total Equity	8,13,45,984	27,50,53,393
2	LIABILITIES		
	Non Current Liabilities		
	Financial Liability	37,49,151	-
	Total Non Current Liabilities	37,49,151	-
3	Current Liabilities		
	(a) Financial Liabilities		
	(i). Trade payables	40,68,494	19,17,359
	(b) Other current liabilities	8,15,595	40,096
	(c) Provisions	4,64,398	15,78,583
	Total Current Liabilities	53,48,487	35,36,038
	TOTAL EQUITY AND LIABILITIES	9,04,43,622	27,85,89,431

Notes:

- 1 The Company operates in general trading and dealers in other Allied Businesses.
- 2 The above results have been reviewed and approved by the Board of Directors in their meeting held on 29th May, 2019 as per Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015
- 3 During the year under consideration company has provided for provision for doubtful investments amounting to Rs. 1968.82 Lakhs. To that extent the amount has been reduced from Other Non Current Asset.
- 4 The format of Audited results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, IND AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

For AVTIL Enterprise Limited



Jayantil Bhandari

Jayantil Bhandari
(Managing Director)

DIN - 01897297

Jayantil Bhandari
(Managing Director)



Place : Mumbai
Date : - 29th May, 2019

BDMV & Co.
CHARTERED ACCOUNTANTS

815, Gold Crest Business Center, Opp. Manubhai Jewellers,
L.T.Road, Borivali (West), Mumbai – 400 092.
Telephones: 91 22 4978 2796 / 09702197072
Email: incometax@cabdmv.com

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

TO,

THE BOARD OF DIRECTORS OF AVTIL ENTERPRISE LIMITED

We have audited the quarterly financial results of AVTIL ENTERPRISE LIMITED ("The Company") for the Quarter Ended 31st Mar, 2019 (the "statement") and the year to date results for the period 1st April 2018 to 31st March 2019, attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as modified by circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.



We conducted our audit in accordance with the auditing standards generally accepted in India. 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 as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- ii. give a true and fair view of the loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

For BDMV & Co.,
Chartered Accountants
Firm Registration No: 101256W



Vishal V. Kelkar
Partner
Membership No. 154128



Place: Mumbai
Date: 29/05/2019

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Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Jayantilal R. Bhandari (DIN:01897297), Chairman and Managing Director of AVTIL ENTERPRISE LIMITED (CIN: L70100MH1982PLC027263) (the Company) having its Registered Office at 1/204, Navjivan Society, 2nd Floor, Lamington Road, Mumbai – 400 008, hereby declare that, the Statutory Auditors of the Company, M/s. BDMV & Co., Chartered Accountants (FRN: 101256W) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter & year ended on 31/03/2019.

This declaration is issued in compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25/05/2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27/05/2016.

For AVTIL ENTERPRISE LIMITED



JAYANTILAL R. BHANDARI
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01897297)



GAUTAM R. BHANDARI
DIRECTOR & CHIEF FINANCIAL OFFICER
(DIN: 00427678)

Date: 29/05/2019
Place: Mumbai