

# AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI Photochem Limited)

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

TEL: 9323468454 / 9223434316 / 0250-2393973

Email: aviphotocem@gmail.com

CIN: L24200MH1989PLC050913

Website: www.aviphoto.in

31<sup>st</sup> July, 2020

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

Respected Sir,

**Sub: -Outcome of Board Meeting: -**

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 Audited Standalone Financial Results of the Company for the quarter/ Year ended 31<sup>st</sup> March, 2020 along with Audit 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 thus 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 31.07.2020.

The Board Meeting commenced at 4.30 p.m. & concluded at 5.30 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  
(formerly known as AVI PHOTOCHEM LIMITED)

Avinash D. Vora  
Managing Director  
DIN No. 02454059





Encl: As above

**AVI PRODUCTS INDIA LIMITED (Formerly known as AVI PHOTOCHEM LIMITED)**  
(CIN No: L24200MH1989PLC050913)

**Regd Office:** 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist: Palghar - 401210.  
**Email:** avichem@vsnl.com/aviphotocem@gmail.com **Website:** www.aviphto.in **Tel:** 02502397373

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
		(Rs. in lacs)				
I	Income From Operations	136.34	99.66	117.55	409.85	343.44
II	Other Income	0.02	0.66	1.26	5.89	1.06
III	<b>Total Income from operations (I + II)</b>	<b>136.36</b>	<b>100.32</b>	<b>118.81</b>	<b>415.74</b>	<b>344.50</b>
IV	Expenses					
	(a) Cost of materials consumed		-			
	(b) Purchase of stock-in-trade	65.04	68.45	65.46	279.98	229.74
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.70	-	-	0.32	(27.83)
	(d) Employee benefits expense	10.91	7.65	11.49	31.97	36.64
	(e) Depreciation and amortisation expense	6.45	0.75	5.28	6.45	5.28
	(f) Finance Cost	0.53	0.65	0.35	2.92	1.48
	(g) Other expenses	23.20	19.64	24.97	79.55	86.82
	<b>Total Expenses</b>	<b>119.83</b>	<b>97.15</b>	<b>107.55</b>	<b>401.19</b>	<b>332.13</b>
V	<b>Profit (Loss) before exceptional items and extraordinary items and tax (III-IV)</b>	<b>16.54</b>	<b>3.17</b>	<b>11.26</b>	<b>14.55</b>	<b>12.37</b>
VI	Exceptional Items					
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	<b>16.54</b>	<b>3.17</b>	<b>11.26</b>	<b>14.55</b>	<b>12.37</b>
VIII	Extra Ordinary Items					
IX	<b>Net Profit/(Loss) before tax (VII-VIII)</b>	<b>16.54</b>	<b>3.17</b>	<b>11.26</b>	<b>14.55</b>	<b>12.37</b>
X	Tax Expense :					
	(1) Current Tax	2.27	-	2.38	2.27	2.38
	(2) Deferred Tax			-		
	<b>Total Tax Expenses</b>	<b>2.27</b>	<b>-</b>	<b>2.38</b>	<b>2.27</b>	<b>2.38</b>
XI	<b>Net profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>14.27</b>	<b>3.17</b>	<b>8.88</b>	<b>12.28</b>	<b>9.99</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>14.27</b>	<b>3.17</b>	<b>8.88</b>	<b>12.28</b>	<b>9.99</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
XIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	50.23	39.14	34.86	48.25	35.97
XX	Earnings Per Share (EPS)					
	(a) Basic	1.37	0.30	0.85	1.18	0.96
	(b) Diluted	1.37	0.30	0.85	1.18	0.96

**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	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
					(Rs. In Lacs)	
1	<b>Segment Revenue</b> (Net Sale/Income from operations)					
	a) E-commerce	54.66	62.73	79.26	229.36	209.02
	b) Food and Beverages	81.70	37.59	39.55	186.38	135.48
	Total	136.36	100.32	118.81	415.74	344.50
	Less: Inter segment revenue					
	<b>Net Sales/Income from operations</b>					
		136.36	100.32	118.81	415.74	344.50
2	<b>Segment Results</b> (Profit/Loss) before tax and interest					
	a) E-commerce	6.63	1.98	7.51	8.03	7.51
	b) Food and Beverages	9.91	1.19	3.75	6.52	4.86
	Total	16.54	3.17	11.26	14.55	12.37
	Less					
	Add					
	<b>Total Profit Before Tax</b>	16.54	3.17	11.26	14.55	12.37
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	<b>Assets :</b>					
	a) E-commerce	130.82	132.05	147.22	130.82	147.22
	b) Food and Beverages	106.30	79.12	94.68	106.30	94.68
		237.12	211.17	241.90	237.12	241.90
	<b>Liabilities :</b>					
	a) E-commerce	44.62	42.29	62.90	46.60	61.79
	b) Food and Beverages	37.87	25.34	39.74	37.87	39.74
		82.49	67.63	102.64	84.47	101.53
	<b>Total</b>	154.63	143.54	139.26	152.65	140.37

**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 July 31, 2020 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, 2020 have been audited by the Statutory Auditors.
- The Turnover and Income of the Quarter and Year ended details are as follows

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
					(Rs. In Lacs)	
	a) Turnover (Rs. In Lakhs)	136.36	100.32	118.81	415.74	343.44
	b) Net Profit/Loss after tax (Rs. In Lakhs)	14.27	3.17	8.88	12.28	9.99
	c) Earning Per Share (Face value of Rs 10)	1.37	0.30	0.85	1.18	0.96
	Basic and Diluted (in Rs) (not annualised)	1.37	0.30	0.85	1.18	0.96

4 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)



*(Signature)*  
Mr. Animesh D. Vora  
Managing Director

(DIN No. 02454089)

Place: Vadod

Dated: 31st July, 2020



Sr. No	Particulars	(Rs. In Lacs)	
		As at	As at
		31-03-20 Audited	31-03-19 Audited
<b>A)</b>	<b>Assets</b>		
1)	<b>Non Current Assets</b>		
	a) Fixed Assets	31.15	32.89
	b) Goodwill on consolidation		
	c) non-current investments	29.28	17.99
	d) long term loans and advances		
	e) other non current assets	2.38	1.81
	<b>Sub Total-Non Current Assets</b>	62.81	52.69
2)	<b>Current Assets</b>		
	a) current Investments		
	b) Inventories	111.38	111.71
	c) Trade receivables	43.24	64.52
	d) Cash and Cash equivalents	14.83	9.33
	e) Short term loans and advances		
	f) other current assets	4.86	4.36
	<b>Sub Total-Total Current Assets</b>	174.31	189.92
	<b>Total Assets</b>	237.12	242.61
<b>B)</b>	<b>Equity and Liabilities</b>		
1)	<b>Shareholders Fund</b>		
	a) Share Capital	104.40	104.40
	b) Reserves and Surplus	48.25	35.97
	<b>Sub Total- Shareholders Fund</b>	152.65	140.37
2)	<b>Non-Current Liabilities</b>		
	a) Long term borrowings	20.47	32.66
	b) Other Long term Liabilities	-	-
	c) long term provisions	2.27	3.78
	<b>Sub Total- Non Current Liabilities</b>	22.74	36.44
3)	<b>Current Liabilities</b>		
	a) short term borrowings	-	-
	b) trade payables	29.48	37.30
	c) Other current Liabilities	32.25	28.50
	d) other short term provisions	-	-
	<b>Sub Total-Current Liabilities</b>	61.73	65.80
	<b>Total Current &amp; Non Current Liabilities</b>	84.47	102.24
	<b>Total -Equity and Liabilities</b>	237.12	242.61



# J. H. Ghumara & Co.

Chartered Accountants

B-14 Jessika, Natakawala Lane, S.V.Road, Borivali (West), Mumbai: 400 092

Membership No.: 14320

(Firm Registration No.103185W)

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**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, 2020, 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 Standard 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, 2020.

For M/s J. H. Ghumara & Co.

Chartered Accountants

Firm Registration No: 103185W

JAGDISHCHANDRA  
DRA HANSRAJ  
GHUMARA

Digitally signed by  
JAGDISHCHANDRA  
HANSRAJ GHUMARA  
Date: 2020.07.31  
16:12:50 +05'30'

Proprietor

Membership No: 014320

UDIN 20014320AAAADW8606

Date: July 31, 2020

Place: Mumbai

# AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI Photochem Limited)

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

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Email: aviphotochem@gmail.com

\_CIN: L24200MH1989PLC050913

Website: www.aviphoto.in

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**Date : 31/07/2010**

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

**Dear Sir,**

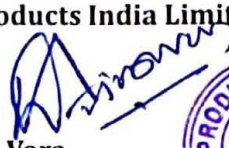
**Sub : Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

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 J. H. Ghumara & Co., Chartered Accountants, Firm Registration No: 103185W on Audited Financial Results of the Company for the quarter and year ended March 31, 2020 with unmodified opinion.

Kindly acknowledge and take same on your records.

**For AVI Products India Limited**

  
**Avinash D. Vora**  
**Managing Director**  
**DIN: 02454059**





**AVI PRODUCTS INDIA LIMITED**

(Formerly known as AVI Photochem Limited)

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Website: www.aviphotocem.in

**Cash Flow Statement for the year ended March 31, 2020**

	Year ended March 31, 2020	Year ended March 31, 2019
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before taxation	14.55	12.37
Add: Depreciation	6.45	5.28
Add: Interest Expenses	2.92	1.48
Add: Loss on sale of Fixed Asset	0.00	5.11
Less: Interest on Income/Sundry Drs Written back	5.89	1.06
<b>Operating Profit before Working Capital changes</b>	<b>18.03</b>	<b>23.18</b>
<b>Adjustments for:</b>		
Non Current Financial Assets	(0.57)	0.10
Other Non Current Assets	(11.30)	11.23
Inventories	0.33	(27.83)
Trade Recievables	21.28	(38.40)
Other Current Assets	(0.50)	2.03
Loans and Advances		
Trade Payable and Other Liabilities	(7.82)	(6.68)
Other Financial Liabilities	0.00	(2.64)
Provisions	(3.78)	0.00
Other Current Liabilities	3.75	10.85
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>19.42</b>	<b>(28.16)</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale Proceeds from fixed assets	0.00	0.59
Interest received/Bad Debts Written Back	5.89	1.06
Fixed Assets Purchase	(4.71)	(6.72)
Income Tax		0.00
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>1.17</b>	<b>(5.06)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from borrowings	(12.18)	32.66
Interest paid	(2.92)	(1.48)
Dividend paid		0.00
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>(15.10)</b>	<b>31.18</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>5.49</b>	<b>(2.05)</b>
<b>Opening Cash and Cash Equivalents</b>		
Cash in hand	1.72	5.79
Bank balances	7.61	5.59
	<b>9.33</b>	<b>11.38</b>
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	1.94	1.72
Bank balances	12.89	7.61
	<b>14.82</b>	<b>9.33</b>

**For AVI PRODUCTS INDIA LIMITED**

(Formerly known as AVI PHOTOCHEM LIMITED)

Managing Director

Avinash D. Vora

Din No. 02454059

