



AVI PRODUCTS INDIA LIMITED
110 MANISH INDL ESTATE NO 4
NAVGHAR, VASAI (EAST)
DIST: PALGHAR 401210
TEL: 0250-2393973 / 2390707
Email: aviphotochem@gmail.com
CIN: L24200MH1989PLC050913

9th November, 2019

To,
The DCS-CRD,
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: BSE Script Code: 523896

SUB: OUTCOME OF BOARD MEETING:

Dear Sir,

This is to inform that the meeting of Board of Directors of the company has been duly convened i.e. on Saturday, 9th of November, 2019 at 12.30 P.M. at the Registered Office of the Company situated at Office No. 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist: Palghar - 401210, Maharashtra, India and the Board has considered and taken on record the following matter:

1. Considered and approved Unaudited Financial Results and Limited Review Report for the Quarter and half year ended 30th September, 2019.

The Meeting commenced at 12.30 P.M. and ended at 1.30 P.M.

You are requested to please take on record the above said information for your reference.

Thanking You,

For Avi Products India Limited
(Formerly known as AVI Photochem Limited)


Avinash D. Vora
Managing Director
DIN No. 02454059



Encl: Unaudited Financial Results and Limited Review Report for the Quarter ended 30th September, 2019

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

Regd Office: 110 MANISH INDUSTRIAL ESTATE NO 4, NAVGHAR, VASAI EAST, DIST: PALGHAR 401210

Email: aviphotocem@gmail.com / Website: www.aviphotocem.in / Tel: 0250-2393973

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
		(Rs. In lacs except earning per share)					
I	Income From Operations	82.11	91.81	69.98	173.91	152.38	343.44
II	Other Income	0.02	0.02	0.02	0.04	4.71	1.06
III	Total Income from operations (I + II)	82.13	91.83	70.00	173.95	157.09	344.50
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	51.95	62.48	20.68	112.14	77.10	201.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	4.11	3.71	8.94	7.82	15.66	36.64
	(e) Depreciation and amortisation expense	1.25	1.25	0.75	2.50	2.00	5.28
	(f) Finance Cost	-	-	0.05	-	0.39	1.48
	(g) Other expenses	21.89	21.63	34.61	45.60	51.48	86.82
	Total Expenses	79.19	89.07	65.03	168.07	146.63	332.13
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	2.93	2.76	4.97	5.88	10.46	12.37
VI	Exceptional Items	-	5.76	-	5.76	-	-
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	2.93	8.52	4.97	11.64	10.46	12.37
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	2.93	8.52	4.97	11.64	10.46	12.37
X	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	2.38
	(2) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	2.38
XI	Net profit /(Loss) for the period from continuing operations (IX-X)	2.93	8.52	4.97	11.64	10.46	9.99
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	Profit (Loss) for the period (XI + XIV)	2.93	8.52	4.97	11.64	10.46	9.99
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	35.97	35.97	25.64	35.97	14.64	35.97
XX	Earnings Per Share (EPS)						
	(a) Basic	0.28	0.82	0.48	1.12	1.00	0.96
	(b) Diluted	0.28	0.82	0.48	1.12	1.00	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			Half Year Ended		Year Ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
(Rs. In lacs)							
1	Segment Revenue (Net Sale/Income from operations)						
	a) E-commerce	65.38	47.34	41.24	112.79	84.29	209.02
	b) Food and Beverages	16.73	44.47	28.74	61.12	68.09	134.42
	Total	82.11	91.81	69.98	173.91	152.38	343.44
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from operations	82.11	91.81	69.98	173.91	152.38	343.44
2	Segment Results (Profit/Loss) before tax and interest						
	a) E-commerce	2.34	4.39	2.93	7.55	5.79	6.08
	b) Food and Beverages	0.60	4.13	2.04	4.09	4.67	3.91
	Total	2.93	8.52	4.97	11.64	10.46	9.99
	Less:	-	-	-	-	-	-
	Add:	-	-	-	-	-	-
	Total Profit Before Tax	2.93	8.52	4.97	11.64	10.46	9.99
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) E-commerce	114.11	76.77	76.63	98.59	195.05	85.43
	b) Food and Beverages	29.20	72.12	53.41	53.42	70.86	54.94
	Total	143.30	148.89	130.04	152.01	265.91	140.37

Notes:

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 9, 2019.

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

2	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
	a) Turnover (Rs. In Lakhs)	82.11	91.81	70	173.91	152.38	343.44
	b) Net Profit/loss after tax (Rs. In Lakhs)	2.93	8.52	5	11.64	10.46	9.99
	c) Earning Per Share (Face value of Rs.10)	0.28	0.82	0	1.12	1.00	0.96
	Basic and Diluted (in Rs) (not annualised)	0.28	0.82	0	1.12	1.00	0.96

- 3 The standalone financial results of the Company for the quarter and half year ended 30th September, 2019 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, 2019.

- 5 Preprevious 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

Dated: 9th November, 2019



(Signature)

**AVINASH D. VORA
Managing Director
(DIN No: 02454059)**

UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES			(R	Rs.lakhs
Sr. No.	Particulars	As on 30 Sep, 19	As on 31 Mar, 19	
		Unaudited	Audited	
A)	Assets			
1)	Non Current Assets			
	a) Fixed Assets	30.39	32.89	
	b) Goodwill on consolidation	-	-	
	c) Non-current investments	1.50	1.81	
	d) Long term loans and advances	-	-	
	e) Other non current assets	-	17.99	
	Sub Total-Non Current Assets	31.89	52.69	
2)	Current Assets			
	a) Current Investments	-	-	
	b) Inventories	125.08	111.71	
	c) Trade receivables	40.58	64.52	
	d) Cash and Cash equivalents	11.09	9.33	
	e) Short term loans and advances	-	-	
	f) Other current assets	3.96	4.36	
	Sub Total-Total Current Assets	180.71	189.92	
	Total Assets	212.60	242.61	
B)	Equity and Liabilities			
1)	Shareholders Fund			
	a) Share Capital	104.40	104.40	
	b) Reserves and Surplus	47.61	35.97	
	Sub Total- Shareholders Fund	152.01	140.37	
2)	Non-Current Liabilities			
	a) Long term borrowings	27.12	32.66	
	b) Other Long term Liabilities	-	-	
	c) Long term provisions	-	3.78	
	Sub Total- Non Current Liabilities	27.12	36.44	
3)	Current Liabilities			
	a) Short term borrowings	-	-	
	b) Trade payables	29.86	37.30	
	c) Other current Liabilities	3.61	28.50	
	d) Other short term provisions	-	-	
	Sub Total-Current Liabilities	33.47	65.80	
	Total -Equity and Liabilities	212.60	242.61	



J.H.GHUMARA & CO

Address: B-15, Kavita Apartments, Natakawala Lane, S.V.Road, Borivali (West), Mumbai 400092
Email id: jhghumara@gmail.com / Contact No: 9892527200

LIMITED REVIEW REPORT ON QUARTERLY UNAUDITED FINANCIAL RESULTS OF AVI PRODUCTS INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of AVI Products India Limited

We have reviewed the accompanying Statement of unaudited Financial Results of AVI Products India Limited ('the Company') for the quarter and half year ended on September 30, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim financial reporting (Ind As 34) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on November 9, 2019. 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) 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 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 specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s J. H. Ghumara & Co.
Chartered Accountants
Firm Registration No: 103185W

M. H. Ghumara

Proprietor
Membership No: 014320
Date: November 9, 2019
Place: Mumbai



UDIN NO:- 19014320AAAAMK 3889

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

Cash Flow Statement for the year ended September 30, 2019

	Half year ended September 30, 2019	Year ended March 31, 2019
<u>A. Cash Flow from Operating Activities</u>		
Net Profit before taxation	11.64	12.37
Add: Depreciation	2.50	5.28
Add: Interest Expenses	-	1.48
Add: Loss on sale of Fixed Asset		5.11
		-
Less: Interest on Income	0.04	1.06
Operating Profit before Working Capital changes	14.10	23.18
<u>Adjustments for :</u>		
Non Current Financial Assets	0.31	0.10
Other Non Current Assets	17.99	11.23
Inventories	(13.37)	(27.83)
Trade Recievables	23.94	(38.40)
Other Current Assets	0.40	2.03
Loans and Advances		-
Trade Payable and Other Liabilities	(7.44)	(6.68)
Other Financial Liabilities	(9.32)	(2.64)
Other Current Liabilities	(24.89)	10.85
Net Cash inflow from/ (outflow) from Operating activities	1.72	(28.16)
<u>B. Cash Flow from Investing Activities</u>		
Sale Proceeds from fixed assets		0.59
Interest received		1.06
Fixed Assets Purchase		(6.72)
Income Tax		-
Net Cash inflow from/ (outflow) from Investing activities	-	(5.06)
<u>C. Cash Flow from Financing Activities</u>		
Proceeds from borrowings		32.66
Interest paid		(1.48)
Dividend paid		-
Net Cash inflow from/ (outflow) from Financing activities	-	31.18
Net increase / (decrease) in cash and cash equivalents	1.72	(2.05)
Opening Cash and Cash Equivalents		
Cash in hand	1.72	5.79
Bank balances	7.61	5.59



9.33	11.38
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Closing Cash and Cash Equivalents

Cash in hand	1.34	1.72
Bank balances	9.71	7.61
	11.06	9.33

For AVI Products India Limited
(formerly Known as AVI Photochem Limited)



A handwritten signature in blue ink, appearing to read "Avinash D Vora".

Avinash D Vora
Managing Director
(DIN No: 02454059)
Place : Vasai

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