

**AVI PRODUCTS INDIA LIMITED**

(Formerly known as AVI Photochem Limited)

**110 MANISH INDL ESTATE NO 4, NAVGHAR, VASAI (EAST),**

**DIST: PALGHAR 401210**

**TEL: 9323468454 / 9223434316 / 0250-2390707. Website: [www.avipphoto.in](http://www.avipphoto.in)**

**Email: [avipphotochem@gmail.com](mailto:avipphotochem@gmail.com) / CIN: L24200MH1989PLC050913**

**GST:27AAACA3247Q1ZE**

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**Date: November 13, 2021**

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

**Ref: BSE Script Code: 523896**

**Kind Attn: Head- Listing Department / Dept of Corporate Communications**

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> November, 2021**

Dear Sir/Madam,

This is to inform that the Meeting of the Board of Directors of the Company has been duly convened i.e on Saturday, 13<sup>th</sup> November 2021 at 4.30 P.M at the registered office of the Company situated at 110 Manish Indl. Estate No 4, Navghar, Vasai (East), Dist: Palghar 401210, Maharashtra, India and the Board has considered and taken on record the following matters:

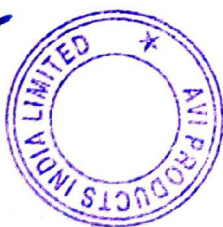
Considered and approved Unaudited Financial Results along with Limited Review Report for the Quarter and half year ended 30th September, 2021. As per Regulation 33 of Listing Regulations, the Unaudited Financial Results along with Limited Review Report are enclosed herewith for your records.

The Meeting commenced at 4.30 P.M. and ended at 6.00 P.M.

Thanking You,

**For AVI Products India Limited**

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





2-A, Mayur Apartments,  
Dadabhai Cross Road No.3,  
Vile Parle (West),  
Mumbai - 400 056.  
Tele: 26210903/26210904.  
Mobile: 9324114104  
E-mail: ca@nkjalan.com

## INDEPENDENT AUDITORS' REVIEW REPORT

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

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, 2021. 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

NAWAL  
KISHOR JALAN[illegible]

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

PLACE: MUMBAI  
DATED: 13<sup>th</sup> November, 2021  
UDIN: 21011878AAAAJE7877

**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 : aviphotocem@gmail.com, Website : www.aviphotocem.in Tel : 02502393737

**Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2021**

							(Rs In Lacs)
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	62.63	46.91	40.29	109.54	60.19	238.26
II	Other Income	0.00	0.02	0.02	0.02	0.28	16.62
III	<b>Total Income (I+II)</b>	<b>62.63</b>	<b>46.93</b>	<b>40.31</b>	<b>109.56</b>	<b>60.47</b>	<b>254.88</b>
IV	<b>Expenses</b>						
	a) Cost of Raw Material Consumed	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	41.49	32.75	45.79	74.24	49.81	205.27
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(2.87)	(2.13)	(13.07)	(5.00)	(2.94)	(43.98)
	d) Employee benefits expense	7.34	5.25	8.58	12.59	8.94	24.95
	e) Finance Costs	1.07	1.75	1.52	2.82	2.48	4.85
	f) Depreciation and amortisation expenses	1.28	1.28	-	2.56	-	5.12
	g) Other Expenses	17.35	9.75	14.38	27.10	23.92	51.92
	<b>Total Expenses (IV)</b>	<b>65.65</b>	<b>48.65</b>	<b>57.20</b>	<b>114.30</b>	<b>82.21</b>	<b>248.13</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>(3.02)</b>	<b>(1.72)</b>	<b>(16.89)</b>	<b>(4.74)</b>	<b>(21.74)</b>	<b>6.75</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>(3.02)</b>	<b>(1.72)</b>	<b>(16.89)</b>	<b>(4.74)</b>	<b>(21.74)</b>	<b>6.75</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	-	-	-	-	-	1.05
	(2) Deferred Tax	-	-	-	-	-	-
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(3.02)</b>	<b>(1.72)</b>	<b>(16.89)</b>	<b>(4.74)</b>	<b>(21.74)</b>	<b>5.70</b>
X	<b>Other Comprehensive Income</b>						
	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	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(3.02)</b>	<b>(1.72)</b>	<b>(16.89)</b>	<b>(4.74)</b>	<b>(21.74)</b>	<b>5.70</b>
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	104.40	104.40	104.40	104.40	104.40	104.40
XIII	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	(0.29)	(0.17)	(1.62)	(0.45)	(2.08)	0.55
	(2) Diluted	(0.29)	(0.17)	(1.62)	(0.45)	(2.08)	0.55





Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
		(Rs. In lacs)					
1	<b>Segment Revenue</b> (Net Sale/Income from operations)						
	a) E-commerce	32.29	30.13	32.29	74.22	112.79	132.03
	b) Food and Beverages	8.00	16.78	8.00	35.32	61.12	106.24
	<b>Total</b>	<b>40.29</b>	<b>46.91</b>	<b>40.29</b>	<b>109.54</b>	<b>173.91</b>	<b>238.27</b>
	Less: Inter segment revenue						
	<b>Net Sales/Income from operations</b>	<b>40.29</b>	<b>46.91</b>	<b>40.29</b>	<b>109.54</b>	<b>173.91</b>	<b>238.27</b>
2	<b>Segment Results</b> (Profit/Loss) before tax and interest						
	a) E-commerce	-1.57	0.02	-12.32	-1.31	-12.49	6.43
	b) Food and Beverages	-0.39	0.01	-3.05	-0.62	-6.77	5.17
	<b>Total</b>	<b>-1.95</b>	<b>0.03</b>	<b>-15.37</b>	<b>-1.93</b>	<b>-19.26</b>	<b>11.60</b>
	Less: Bank Interest	1.07	1.75	1.52	2.82	2.48	4.85
	Add	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	<b>-3.02</b>	<b>-1.72</b>	<b>-16.89</b>	<b>-4.74</b>	<b>-21.74</b>	<b>6.75</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	<b>Assets :</b>						
	(a) E-Commerce	409.17	146.13	176.80	409.17	135.48	147.91
	(b) Food & Beverages	101.38	81.38	43.80	101.38	73.41	119.02
	<b>Liabilities :</b>	<b>510.55</b>	<b>227.51</b>	<b>220.60</b>	<b>510.55</b>	<b>208.89</b>	<b>266.93</b>
	a) E-commerce	66.08	46.54	71.55	66.08	36.89	60.17
	b) Food and Beverages	16.37	25.92	17.73	16.37	19.99	48.42
	<b>Total</b>	<b>82.45</b>	<b>72.46</b>	<b>89.28</b>	<b>82.45</b>	<b>56.88</b>	<b>108.59</b>
	<b>Total</b>	<b>428.10</b>	<b>155.05</b>	<b>131.32</b>	<b>428.10</b>	<b>152.01</b>	<b>158.34</b>

**Notes:**

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 13, 2021.

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

2	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
	a) Turnover (Rs. In Lakhs)	62.63	46.91	40.29	109.54	60.19	238.26
	b) Net Profit/loss after tax (Rs. In Lakhs)	-3.02	-1.72	-16.89	-4.74	-21.74	5.70
	c) Earning Per Share (Face value of Rs. 10)	-0.29	-0.17	-1.62	-0.45	-2.08	0.55
	Basic and Diluted (in Rs) (not annualised)	-0.29	-0.17	-1.62	-0.45	-2.08	0.55

- 3 The standalone financial results of the Company for the quarter and half year ended 30th September, 2021 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, 2021

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

Place: Vnsai  
Date: 13/11/2021



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

*[Signature]*  
Mr. Avinash Vora  
Managing Director  
(DIN No: 02454059)

**AVI PRODUCTS INDIA LTD**  
(Formerly known as AVI PHOTOCHEM LIMITED)  
(CIN NO.: L24200MH1989PLC050913)

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**Statement of Assets and Liabilities as at 30th September 2021**

(Rs. in Thousands)

Particulars		As at	As at
		30.09.2021	31.03.2021
		Unaudited	Audited
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	37.58	37.15
	(b) Intangible assets		
	(c) Other Non Current Financial Assets	2.38	3.88
	(e) Deferred tax assets (net)		
	(f) Other non-current assets	2.15	5.88
	<b>Total non-current assets</b>	<b>42.11</b>	<b>46.91</b>
2	<b>Current assets</b>		
	(a) Inventories	160.37	155.37
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	8.21	45.40
	(iii) Cash and cash equivalents	291.26	13.72
	(c) Other current assets	3.87	5.54
	c) Current Tax Assets (Net)	-	-
	<b>Total current assets</b>	<b>463.71</b>	<b>220.02</b>
	<b>Total Assets</b>	<b>505.82</b>	<b>266.93</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
	a) Equity Share Capital	104.40	104.40
	b) Other Equity (Reserves and Surplus)	49.20	53.94
	c) Share Application Money Pending for Allotment	269.60	
		<b>423.20</b>	<b>158.35</b>
<b>LIABILITIES</b>			
1	<b>Non-current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	-	
	b) Provisions	1.05	1.05
	c) Other non Current Liabilities	55.08	51.80
	<b>Total non-current liabilities</b>	<b>56.13</b>	<b>52.85</b>
2	<b>Current Liabilities</b>		
	a) Financial liabilities		
	i) Borrowings		
	ii) Trade Payables	8.26	16.51
	iii) Other financial liabilities		2.28
	b) Other Current liabilities	18.24	36.94
	c) Current Tax Liabilities(Net)		
	<b>Total current liabilities</b>	<b>26.50</b>	<b>55.74</b>
	<b>Total Equity and Liabilities</b>	<b>505.82</b>	<b>266.93</b>

For and on behalf of the Board of Directors of  
**AVI PROODUCTS INDIA LIMITED**  
(Formerly Avi Photochem Ltd)

  
Managing Director  
DIN:02454059  
Place: Vasai  
Date: 13/11/2021



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

(CIN NO.: L24200MH1989PLC050913)

110, Manish Ind Estate No.4, Navghar Road, Vasai (East), Dist : Palghar – 401210Email : aviphotocem@gmail.com, Website : www.aviphotocem.in Tel : 02

Cash Flow Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September 2021

(Rs In Lacs)

Particulars	Half Year Ended	
	30th September 2021	30th September 2020
	(Unaudited)	(Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(4.74)	(20.62)
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortisation expense	2.56	-
<b>Operating Profit before working capital changes &amp; payment of taxes</b>	<b>(2.18)</b>	<b>(20.62)</b>
(Increase) / Decrease Inventory	(5.00)	(3.48)
(Increase) / Decrease Trade receivables	37.19	8.02
(Increase) / Decrease Short Term Loans and advances		(3.78)
(Increase) / Decrease in Other Current Assets	1.67	(21.17)
(Increase) / Decrease in Other Non Current Financial Assets and Current Assets	5.23	31.66
Increase / (Decrease) Trade payables	(8.25)	(3.46)
Increase / (Decrease) Other Non Current Liabilities	3.28	(17.00)
Increase / (Decrease) Other Current Liabilities	(20.98)	27.94
<b>Cash Generated From Operations</b>	<b>10.95</b>	<b>(1.89)</b>
Income taxes paid		-
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>10.95</b>	<b>(1.89)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure (Net)	(2.99)	-
Disposal of other investments	-	-
<b>NET CASH FLOW/(USED IN) INVESTING ACTIVITIES</b>	<b>(2.99)</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Unsecured Loans to others	-	-
Share Application Money Pending for Allotment	269.60	-
Loan to related parties	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>269.60</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>277.55</b>	<b>(1.89)</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	13.72	14.82
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>291.26</b>	<b>12.93</b>

For and on behalf of the Board of Directors of  
(Formerly Avi Photochem Ltd)

Managing Director  
DIN:02454059  
Place: Vasai  
Date: 13/11/2021

