



Date: 14.08.2024

To
The Manager-Listing
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To
The Manager-Listing
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street,
Mumbai-400051

NSE Symbol: AVROIND

BSE Scrip Code: 543512

SUB:- OUTCOME OF BOARD MEETING UNDER REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to above subject and in compliance with regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the outcome of the Meeting of the Board of Directors held today i.e. Wednesday, 14th August, 2024 at 02:30 p.m. and concluded at 05:55 p.m.:-

1. Considered and Approved the Unaudited Financial results of the Company for the quarter ended 30th June, 2024.

Unaudited Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report issued by Statutory Auditors is attached herewith for your reference.

2. Considered and explored the opportunities of raising of funds of upto Rs. 15,00,00,000 (Rupees Fifteen Crores) in one or more tranches through various means in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and other applicable laws and subject to approval of the Company's shareholders and receipt of applicable regulatory approvals.
3. Pursuant to Regulation 30(4) read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Company has purchased two Injection Moulding machines which enhanced its production capacity.

The requisite details as per SEBI Circular dated 09th September, 2015 are as follows:

- a. **Existing Capacity:** 32,00,000 pcs p.a.
- b. **Existing Capacity Utilization:** Utilization is as Mould wise
- c. **Proposed Capacity addition:** 10,00,000 pcs p.a.
- d. **Period within which the proposed capacity is to be added:** August, 2024
- e. **Investment required:** Rs. 1,65,50,000
- f. **Mode of Financing:** Purchased through Bank Finance

AVRO INDIA LIMITED

Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, Uttar Pradesh

Email: support@avrofurniture.com | Website: www.avrofurniture.com | Helpline No: 9910039125

CIN: L25200UP1996PLC101013

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g. Rationale: This additional capacity will help the Company to increase its production and service the multiple range of the products.

You are requested to kindly take the same on record.

Thanking you,

For AVRO INDIA LIMITED

Sumit Bansal
Company Secretary and Compliance Officer
M.No: A42433

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2024.**

To
The Board of Directors
Avro India Limited
A-7/36-39, South of G.T Road Industrial Area,
Electrosteel Casting Compound,
Ghaziabad-201009, U.P.

- 1) We have reviewed the accompanying statement of unaudited financial results of M/s. Avro India Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- 3) We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SAARK AND CO
Chartered Accountants
FRN: 021758N


CA (Dr.) S. K. Lal
Partner
M. No.: 509185
UDIN: 24509185BKGWEH1764



Place: Ghaziabad
Date: August 14, 2024

AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013

Registered Office: A-7/36-39, South of G.T Road Industrial Area, Electrosteel Casting Compound, Ghaziabad-201009, U.P.
Website: www.avrofurniture.com, Email: info@avrofurniture.com, Tel: 0120-4376091

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024

(₹ in Lacs)

	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024 (Audited)
I	Revenue from Operations	1,671.77	2,251.59	2,270.90	9,336.89
II	Other Income	57.68	170.95	63.11	399.70
III	Total Income (I+II)	1,729.45	2,422.54	2,334.01	9,736.59
IV	EXPENSES				
	Cost of materials consumed	1,200.52	1,303.91	1,131.15	4,941.39
	Purchases of stock-in-trade	19.59	409.73	628.60	2,204.68
	Changes in inventories of finished goods	(110.66)	(23.47)	20.73	(76.29)
	Employee benefits expense	62.43	49.40	38.23	182.41
	Finance costs	35.58	36.52	29.88	137.74
	Depreciation and amortization expense	73.28	86.52	52.88	278.40
	Other expenses	380.02	434.67	285.47	1,504.44
	Total Expenses (IV)	1,660.76	2,297.28	2,186.94	9,172.77
V	Profit before exceptional items and tax (III-IV)	68.69	125.26	147.07	563.82
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	68.69	125.26	147.07	563.82
VIII	Tax expense:				
	(1) Current tax	18.99	38.38	38.65	150.47
	(2) Deferred tax	(16.23)	(0.84)	6.94	9.63
IX	Profit for the period/ year (VII-VIII)	65.93	87.72	101.48	403.72
X	Other comprehensive income				
	(i) Items that will not be reclassified to profit or loss				
	- Measurement of the net defined benefit liability/ asset	(13.08)	(0.28)	0.29	(1.98)
	- Income tax effect	3.29	0.07	(0.07)	0.50
	Total other comprehensive income, net of tax	(9.79)	(0.21)	0.22	(1.48)
XI	Total comprehensive income for the Period ((IX+X)	56.14	87.51	101.70	402.24
XII	Paid up equity share capital (Equity shares of Rs. 10/- each)	1,008.74	1,008.74	1,008.74	1,008.74
XIII	Other Equity excluding Revaluation surplus as shown in Balance Sheet				1,258.84
XIV	Earnings per equity share (Face value of Rs. 10/- each) (Not annualized for the quarter)				
	Basic (Rs.)	0.65	0.87	1.01	4.00
	Diluted (Rs.)	0.65	0.87	1.01	4.00

Notes:

- The above Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on August 14, 2024. The Statutory Auditors have conducted limited review of the financial results for the quarter ended 30th June, 2024.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereafter and in terms of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company's business activity falls within a single operating segment i.e. manufacturing of plastic products and trading of plastic granules LLDPE and scraps of plastics.
- No Investor's complaints have been received during the quarter ended June 30, 2024. Hence, there were no investor's complaints pending as on June 30, 2024.
- The figures for the corresponding previous periods have been regrouped wherever necessary to make them comparable.

For and on behalf of the Board of Directors
Avro India Limited

Sabil Aggarwal
Managing Director
DIN: 02515025



Date: August 14, 2024
Place: Ghaziabad