



Date: 13.11.2024

To Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol: AVROIND	To Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 BSE Scrip Code: 543512
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Sub: Outcome of Board Meeting under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on November 13, 2024 i.e. today commenced at 03:00 p.m. and concluded at 05.15 p.m. has inter-alia considered and approved the following business (es):

1. Un-Audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024 along with Limited Review Report on Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024.
2. Appointment of Mr. Mukul Jain (DIN: 07187651) as an Additional Director and designated as Independent Director for a period of five years w.e.f. November 13, 2024 subject to approval of members.

Further as per BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and the NSE Circular no. NSE/CML/2018/24, dated June 20, 2018, we hereby affirm that Mr. Mukul Jain is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

The requisite details of his appointment pursuant to Reg. 30 of Listing Regulations read with SEBI Circular dated September 09, 2015 are given as **Annexure-I**.

Un-Audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023 along with Limited Review report issued by Statutory Auditors is attached herewith for your reference.

You are requested to kindly take the above information on record.

Thanking You,
Yours Faithfully,

For **Avro India Limited**

Sumit Bansal
Company Secretary & Compliance Officer
Membership No: A42433

Encl: A/a

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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Annexure-I

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to appointment of Mr. Mukul Jain is as follows:

S.No.	Particulars	Details
1.	Reasons for Change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mr. Mukul Jain as an Additional (Independent) Director
2.	Date of appointment & term of appointment	Appointment effective from November 13, 2024 He is appointed for a period of five years commencing from November 13, 2024 subject to approval of members.
3.	Brief Profile (in case of appointment)	Mr. Mukul Jain is a mechanical engineering graduate with three post-graduations in different domains of management, namely Operations, Finance & HR. He holds a Ph.D. degree in the subject of behavioural finance. He is a Corporate Trainer and visiting Professor in management domain with business institutes in Delhi-NCR.
4.	Disclosure of Relationships between Directors (in case of appointment of a Director)	He is not related to any of the Directors of the Company.

Independent Auditors' Review Report on Interim Standalone Financial Results of M/s. Avro India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and half year ended September 30, 2024.

**Review Report to
The Board of Directors
Avro India Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Avro India Limited** ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 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). 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 provides less assurance than an audit. We have not performed an audit and 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: 24509185BKGWER6211

Place: Ghaziabad

Date: November 13, 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 and Half year ended 30th September, 2024

(₹ in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024 (Audited)
I	Revenue from Operations	1,804.89	1,671.77	1,896.81	3,476.66	4,167.71	9,336.89
II	Other Income	87.70	57.68	80.54	145.38	143.65	399.70
III	Total Income (I+II)	1,892.59	1,729.45	1,977.35	3,622.04	4,311.36	9,736.59
IV	EXPENSES						
	Cost of materials consumed	1,100.19	1,200.52	1,030.80	2,300.71	2,161.95	4,941.39
	Purchases of stock-in-trade	111.94	19.59	370.11	131.53	998.71	2,204.68
	Changes in inventories of finished goods	(48.94)	(110.66)	(42.25)	(159.60)	(21.52)	(76.29)
	Employee benefits expense	80.62	62.43	44.66	143.05	82.89	182.41
	Finance costs	36.72	35.58	34.72	72.30	64.60	137.74
	Depreciation and amortization expense	90.52	73.28	63.80	163.80	116.68	278.40
	Other expenses	397.69	380.02	338.73	777.71	624.20	1,504.44
	Total Expenses (IV)	1,768.74	1,660.76	1,840.57	3,429.50	4,027.51	9,172.77
V	Profit before exceptional items and tax (III-IV)	123.85	68.69	136.78	192.54	283.85	563.82
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	123.85	68.69	136.78	192.54	283.85	563.82
VIII	Tax expense:						
	(1) Current tax	29.43	18.99	33.51	48.42	72.16	150.47
	(2) Deferred tax	11.43	(16.23)	1.14	(4.80)	8.08	9.63
IX	Profit for the period/ year (VII-VIII)	82.99	65.92	102.13	148.92	203.61	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	(0.76)	(13.08)	(0.30)	(13.84)	(0.01)	(1.98)
	-Income tax effect	0.19	3.29	0.07	3.48	-	0.50
	Total other comprehensive income, net of tax	(0.57)	(9.79)	(0.23)	(10.36)	(0.01)	(1.48)
XI	Total comprehensive income for the Period ((IX+X)	82.42	56.14	101.90	138.56	203.60	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	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)						
	Basic (Rs.)	0.83	0.65	1.01	1.48	2.02	4.00
	Diluted (Rs.)	0.83	0.65	1.01	1.48	2.02	4.00

Notes:

- The above unaudited financial results which are published in accordance with regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their meeting held on November 13, 2024. The unaudited financial results for the quarter ended September 30, 2024 have been subjected to limited review by the Statutory Auditors.
- The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2025, Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 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.
- Other income for the quarter ended September 30, 2024 includes sale of commission Rs. 83.99 lacs (Preceding quarter ended June 30, 2024 Rs. 39.43 lacs and previous corresponding quarter ended September 30, 2023 Rs. 63.68 lacs) and Six months ended September 30, 2024 Rs. 123.42 lacs (previous six months ended September 30, 2023 Rs. 121.88 lacs)
- No Investor's complaints have been received during the quarter ended September 30, 2024. Hence, there were no investor's complaints pending as on September 30, 2024.
- Figures for the quarter ended September 30, 2024 and September 30, 2023 are the balancing figures between the Half year and the published year to date figures for the quarter ended June 30 of respective financial year.

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

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707



Date: November 13, 2024
Place: Ghaziabad

AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013

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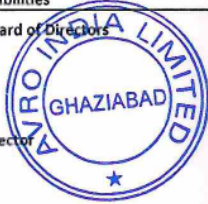
Statement of Assets and Liabilities as at September 30, 2024

(₹ in Lacs)

Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	2,302.91	2,031.72
(b) Capital work-in-progress	103.13	77.36
(c) Other Intangible assets	-	0.10
(d) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Other financial assets	-	-
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	28.69	29.15
Total non-current assets	2,434.73	2,138.33
(2) Current assets		
(a) Inventories	1,089.13	685.87
(b) Financial assets		
(i) Investments	118.31	97.10
(ii) Trade receivables	2,333.47	2,063.43
(iii) Cash and cash equivalents	25.26	35.99
(iv) Other financial assets	84.18	122.96
(c) Current tax assets (net)	-	-
(d) Other current assets	221.31	301.79
Total current assets	3,871.66	3,307.14
Total Assets	6,306.39	5,445.47
EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity share capital	1,008.74	1,008.74
(b) Other equity	2,016.10	1,877.54
Total equity	3,024.84	2,886.28
LIABILITIES		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	620.50	445.05
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	23.47	10.92
(c) Deferred tax liabilities (net)	4.65	12.93
(d) Other non-current liabilities	-	-
Total non-current liabilities	648.62	468.90
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,572.23	1,117.22
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	189.69	176.11
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	617.56	530.38
(iii) Other financial liabilities	30.49	24.89
(b) Other current liabilities	204.09	230.25
(c) Provisions	3.84	1.46
(d) Current tax liabilities (net)	15.03	9.98
Total current liabilities	2,632.93	2,090.29
Total Equity and Liabilities	6,306.39	5,445.47

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

Sushil Kumar Aggarwal
Chairman & Wholetime Director
DIN: 00248707



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Statement of Cash Flows for the half year ended September 30, 2024

		(₹ in Lacs)	
Particulars	Half Year ended 30.09.2024 (Unaudited)	Year ended 31.03.2024 (Audited)	
A	Cash flows from operating activities		
	Profit before taxation, and extraordinary items	192.54	563.82
	Adjustments for:		
	Depreciation and amortization	163.80	278.41
	Finance costs	72.30	137.74
	Remeasurement of the net defined benefit liability/asset	(13.84)	(1.98)
	Bad Debts	1.30	2.83
	Provision for Doubtful debts	-	20.04
	Provision for Doubtful Debts written back	(2.00)	(10.06)
	Profit on sale of property, plant and equipment	(0.55)	(8.25)
	Profit on redemption of mutual fund	(12.99)	(5.84)
	Other Non-Operating Expenses	3.83	6.05
	Operating profit before working capital changes	404.39	982.76
	Change in working capital		
	(Increase)/ Decrease in inventories	(403.26)	(45.16)
	(Increase)/ Decrease in trade receivables	(270.04)	(411.77)
	(Increase)/ Decrease in other financial assets	(5.89)	(23.70)
	(Increase)/ Decrease in other non - current assets	0.46	(1.39)
	(Increase)/ Decrease in other current assets	80.48	(269.34)
	Increase/(Decrease) in trade payables	100.76	334.57
	Increase/(Decrease) in other financial liabilities	5.60	10.25
	Increase/(Decrease) in other current liabilities	(26.17)	183.20
	Increase/(Decrease) in long term provisions	12.55	2.84
	Increase/(Decrease) in short- term provisions	2.38	0.35
	Cash generated from operations	(503.13)	(220.15)
	Less: Income taxes (paid) /refund	(33.39)	(156.75)
	Net cash flow from / (used in) operating activities (A)	(132.13)	605.86
B	Cash flows from Investing activities		
	Purchase of property, plant and equipment (including CWIP and Capital Advance)	(419.06)	(918.88)
	Proceeds from sale of property, plant and equipment	3.50	14.21
	Purchase of investments	(172.00)	(67.00)
	Proceeds from sale of investments	150.79	80.74
	Net cash flow from / (used in) investing activities (B)	(436.77)	(890.93)
C	Cash flows from financing activities		
	Proceeds from long term borrowings	271.40	290.57
	Repayment of long term borrowings	(60.67)	(82.04)
	Proceeds from short term borrowings	4,451.95	10,367.40
	Repayment of short term borrowings	(4,032.21)	(10,171.49)
	Finance costs	(72.30)	(137.74)
	Net cash flow from / (used in) financing activities (C)	558.17	266.70
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(10.73)	(18.38)
	Cash and cash equivalents at the beginning of the period	35.99	54.37
	Cash and cash equivalents at the end of the half year/year	25.26	35.99
	Reconciliation of cash and cash equivalents		
	Cash and cash equivalents comprise of:		
	Cash on hand	19.79	13.87
	Balance with banks:		
	Current accounts	5.47	22.12
	Total cash and cash equivalents at the end of the half year/year	25.26	35.99

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

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Chairman & Wholetime Director
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