



AVI POLYMERS LTD.

Admin. Office : 103, Nalanda Complex, Premchand Nagar Road, Vastrapur, Ahmedabad-380015.
Phone : +91-79-26765510 + Mobile : +91 7048360390 + e-mail : avipolymer@gmail.com + URL : www.avipolymers.com

CIN : L27204JH1993PLC005233

30/05/2024

To:
The Department of Corporate Services
BSE Limited
P J Towers,
Dalal Street,
Mumbai -400001,

BSE Code: 539288

Respected Sir,

Sub.: Intimation Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject, please find enclosed herewith following documents/ certificates in compliance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and year ended on 31st March, 2024.

Sr. No.	List of Documents
1.	Audited Financial Results for the quarter and year ended on 31 st March, 2024 [Regulation 33]
2.	Audit Report for the quarter and year ended on 31 st March, 2024 [Regulation 33]

We request you to please take the above on your record in compliance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 at the earliest.

Thanking You

Yours Faithfully,

For, AVI POLYMERS LIMITED

Monika Shah



Monika Shah
Company Secretary and Compliance Officer
(Membership No: 37823)
Place: Ahmedabad

Encl.: As above

Regd. Office : Ambica Compound, Old H. B. Road, Ranchi - 834009. Jharkhand, INDIA

Independent Auditor's Report

To,
The Board of Directors
Avi Polymers Limited
Report on the Audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone financial results of **Avi Polymers Limited** for the year ended March 31, 2024 and (b) reviewed the Standalone financial results of the Company for the quarter ended March 31, 2024 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the quarter and year ended March 31, 2024" of Avi Polymers Limited (the "Company") ("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 ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone financial results for the, for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone financial results for the quarter ended, March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibility for the Financial Results

This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The financial results for the year ended March 31, 2024 have been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the, annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances-but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the, annual financial results including the disclosures, and whether the annual financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone financial results of the Company to express an opinion on the annual Standalone financial results.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

(b) Review of the Standalone financial results for the quarter ended March 31, 2024

We conducted our review of the standalone financial results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

Other Matter

The statement includes the financial results for the quarter ended 31st March 2024, being the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this.

Place: Ahmedabad
Date: May 30, 2024



For Jain Kedia & Sharma
Chartered Accountants
FRN: 103920W

A handwritten signature in blue ink, appearing to read "Ajaykrishna Sharma".

Ajaykrishna Sharma
Partner
Membership No: 035075
UDIN: 24035075BJZZOR3604

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
 ENDED ON 31ST MARCH, 2024**

(Rs. in lakhs except EPS)

Sr. No	Particular	For the Quarter ended			For the Year ended	
		31-03-24	31-12-23	31-03-23	31-03-24	31-03-23
		(audited)	(Unaudited)	(audited)	(audited)	(audited)
	Income					
1	Revenue from operations					
i	Income from Operations	2.35	55.08	4.76	64.24	379.71
ii	Other operating Income	0	0	0	0	0.00
	Total Revenue from Operations	2.35	55.08	4.76	64.24	379.71
2	Other income	3.92	4.65	7.40	23.49	23.51
3	Total Income(1+2)	6.28	59.73	12.15	87.73	403.22
4	Expenses:					
	Cost of materials consumed	0	0	0.00	0.00	0.00
	Purchases of Stock-in-Trade	2.22	106.75	4.05	173.72	366.49
	Changes in inventories of finished goods, work-in- progress and stock in trade	0.00	-53.4	0.00	-112.14	0.00
	Employee benefits expense	2.97	3.96	2.82	12.87	12.22
	Finance costs	0.18	0	0.00	0.18	0.01
	Depreciation and amortization expense	0.17	0.17	0.17	0.68	0.68
	Others Exp.	2.23	2.16	2.68	9.25	7.71
	Total expenses(4)	7.77	59.64	9.72	84.56	387.11
5	Total profit before exceptional items and tax (3-4)	-1.49	0.09	2.43	3.17	16.11
6	Exceptional items	0	0	0.00	0.00	0.00
7	Profit/ (loss) before tax(5-6)	-1.49	0.09	2.43	3.17	16.11
8	Tax expense:					
	Current Tax/(Reversal of tax provision)		0	-0.28	0.00	0.50
	Short provision Last Year		0	0.00	0.00	0.26
	Less: MAT Credit Expenses/(Income)		0	0.00	0.00	0.00
	Deferred Tax Expenses/(Income)	-1.44	0.75	0.89	0.80	3.56
9	Profit/(Loss) for the period from continuing operation(7-8)	(0.05)	(0.66)	1.82	2.36	11.80
10	Profit/(loss) from discontinued operations	0	0	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0	0	0.00	0.00	0.00
12	Profit/(loss) from Discontinuing operations after tax (10-11)	0	0	0.00	0.00	0.00
13	Profit/(loss) for the period (9+12)	(0.05)	(0.66)	1.82	2.36	11.80
14	Other Comprehensive Income			0.00	0.00	0.00
	A. (i) Items that will not be reclassified to profit or loss	0	0	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0	0	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14) (Comprising Profit/ (Loss) and Other comprehensive Income for the period)	-0.05	-0.66	1.82	2.36	11.80
	Paid-up Equity Share capital(Rs. 10/- per share)	409.07	409.07	409.07	409.07	409.07
	Reserves (Excluding Revaluation Reserves)				37.43	35.07
16	Earnings per equity share for (contining operation) (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	(0.001)	(0.02)	0.04	0.06	0.29
	(2) Diluted	(0.001)	(0.02)	0.04	0.06	0.29
17	Earnings per equity share for discontining operation (for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
18	Earnings per equity share (for discontinued and continuing operation)(for the quarter not annualised) (face value Rs. 10 each)					
	(1) Basic	(0.001)	(0.02)	0.04	0.06	0.29
	(2) Diluted	(0.001)	(0.02)	0.04	0.06	0.29



[Handwritten Signature]

Notes

1	These results have been prepared in accordance with the Indian Accounting Standard (IndaAS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Auditor Report of audited financial results for the quarter and year ended March 31,2024 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
2	The figures for the quarter ended March 31, 2024 and March 31, 2023 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2023 and December 31, 2022 respectively. Above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024. The Statutory Auditors Report does not have any qualification/ modification.
3	The company has only one segment of activity., viz. trading.
4	The figures for the previous periods have been regrouped/rearranged/restated, wherever necessary.
5	Results for the quarter ended 31st March, 2024 are balancing figures between the audited figures for the year ended March 31st, 2024 and corresponding published year to date figures upto 3rd Quarter ended December,2023.

For AVI Polymers Limited



Managing Director
Mansukh Patel
DIN: 00162160



Place: Ahmedabad

Date: 30-05-2024



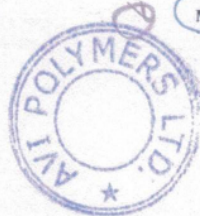
Balance Sheet as at 31st March, 2024

(Rs. in Lakhs)

Particulars	As at 31/03/2024	As at 31/03/2023
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	9.01	9.69
(b) Capital work-in-progress		-
(c) Investment Property		-
(d) Goodwill		-
(e) Other Intangible assets		-
(f) Intangible assets under development		-
(g) Biological Assets other than bearer plants		-
(h) Financial Assets		-
(i) Investments		-
(ii) Trade receivables		-
(iii) Loans		-
(a) Security Deposit		-
(b) Loans		-
(iv) Other Financial Assets	201.10	96.91
(i) Deferred tax assets (net)	17.90	18.70
(j) Other non-current assets		-
Total Non-current assets	228.01	125.30
Current assets		
(a) Inventories	112.14	-
(b) Financial Assets		-
(i) Investments		-
(ii) Trade receivables	100.43	100.43
(iii) Cash and cash equivalents	1.94	6.28
(iv) Bank balances other than(iii) above	-	-
(v) Loans	116.81	248.38
(vi) Others (to be specified)		-
(c) Current Tax Assets (Net)	3.27	3.18
(d) Other Current assets	5.51	0.02
Total Current assets	340.10	358.29
Total Assets	568.10	483.59
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	447.52	447.52
(b) Other Equity	37.43	35.07
Total Equity	484.95	482.59
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		-
(i) Borrowings	81.16	-
(ii) Trade payables		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-
(b) Provisions		-
(c) Deferred tax liabilities (Net)		-
(d) Other non-current liabilities		-
Total Non-current liabilities	81.16	0.00
Current liabilities		
(a) Financial Liabilities		-
(i) Borrowings		-
(ii) Trade payables	1.99	1.00
(iii) Other financial liabilities (other than those specified in item (c))		-
(b) Other current liabilities		-
(c) Provisions		-
(d) Current Tax Liabilities (Net)		-
Total Current liabilities	1.99	1.00
Total Equity and Liabilities	568.10	483.59

For, AVI Polymers Limited

Place: Ahmedabad
Date: 30-05-2024



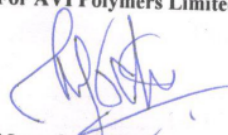
Managing Director
Mansukh Patel
DIN: 00162160



Statement of cashflow for the period ended March 31,2023

Particulars		(Rs. in lakhs)	
		For the year ended on	
		31-03-24	31-03-23
		Audited	Audited
A	Cash Flow From Operating Activity		
	Profit/(loss) before Taxes	3.17	16.11
	Adjustments for:		
	Depreciation	0.68	0.68
	Loss Due to w/off / sale of investments	-	-
	Operation profit/loss before working capital changes	3.85	16.79
	Adjustments for changes in working capital		
	(Increase)/Decrease in Inventories	-112.14	-
	(Increase)/Decrease in Trade Receivables	-	143.74
	(Increase)/Decrease in Other current Asset	-5.58	1.45
	(Increase)/Decrease in other Bank Balances	-	-
	Increase/(Decrease) in Trade Payables	0.99	-81.29
	Increase/(Decrease) in Other Current Liabilities	-	-0.07
	(Increase)/Decrease in Loans & Advances	131.57	-70.29
	Cash Generated from / (used in) operations	18.69	10.32
	Taxes (paid)/Received	0	-0.75
	Net Cash from/(used in) Operating activity	18.69	9.57
B	CASH FLOW FROM INVESTING ACTIVITIES		
	(Increase)/Decrease in fixed assets		
	(Increase)/Sale of Investments	-104.19	-87.83
	Net cash used in Investing activities	-104.19	-87.83
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
	Increase/(Decrease) in Loans	81.16	
	Net cash from financial activity	81.16	-
	Net increase/(Decrease) in cash and cash equivalent	-4.34	-78.27
	Opening balance of cash and cash equivalent	6.28	84.55
	Closing balance of cash and cash equivalent	1.94	6.28

For AVI Polymers Limited


 Managing Director
 Mansukh Patel
 DIN: 00162160

Place: Ahmedabad
 Date: 30-05-2024

