

AVI PRODUCTS INDIA LIMITED

(Formerly known as AVI Photochem Limited)

110 Manish Indl Estate No 4, Navghar,

Vasai (east), Dist: Thane 401210

TEL: 9323468454 / 9223434316 / 0250-2393973

Email: avichem@vsnl.com | aviphotochem@gmail.com

CIN: L24200MH1989PLC050913

Website: www.aviphoto.in



5th November, 2018

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 Monday, 5th of November, 2018 at 4.30 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:

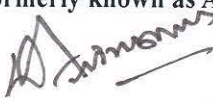
1. Considered and approved Unaudited Financial Results and Limited Review Report for the Quarter and half year ended 30th September, 2018.

The Meeting commenced at 4.30 P.M. and ended at 5.15 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, 2018

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

Regd Office: 110, Manish Ind Est. No. 4, Navghar Rd, Vasai (E), Dist: Palghar - 401210.
Email: aviphotocem@gmail.com Website: www.aviphto.in Tel: 02502397373

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
(Rs. In lacs except earning per share)							
I	Income From Operations	69.98	82.40	109.81	152.38	176.82	360.16
II	Other Income	0.02	4.69	(0.18)	4.71	0.09	0.13
III	Total Income from operations (I + II)	70.00	87.09	109.63	157.09	176.91	360.29
IV	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	20.68	56.42	57.18	77.10	115.00	239.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	8.94	6.72	8.34	15.66	14.64	28.85
	(e) Depreciation and amortisation expense	0.75	1.25	0.80	2.00	1.60	5.64
	(f) Finance Cost	0.05	0.34	-	0.39	-	0.53
	(g) Other expenses	34.61	16.87	18.84	51.48	37.81	72.76
	Total Expenses	65.03	81.60	85.16	146.63	169.05	347.54
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	4.97	5.49	24.47	10.46	7.86	12.75
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	4.97	5.49	24.47	10.46	7.86	12.75
VIII	Extra Ordinary Items	-	-	-	-	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	4.97	5.49	24.47	10.46	7.86	12.75
X	Tax Expense :						
	(1) Current Tax	-	-	-	-	-	(1.40)
	(2) Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	(1.40)
XI	Net profit/(Loss) for the period from continuing operations (IX-X)	4.97	5.49	24.47	10.46	7.86	11.35
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)	4.97	5.49	24.47	10.46	7.86	11.35
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	104.40
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	25.64	25.98	14.64	14.64	14.64	25.98
XX	Earnings Per Share (EPS)						
	(a) Basic	0.48	0.53	2.34	1.00	0.75	1.09
	(b) Diluted	0.48	0.53	2.34	1.00	0.75	1.09



[Handwritten Signature]

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
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
(Rs. In lacs)							
1	Segment Revenue (Net Sale/Income from operations)						
	a) E-commerce	41.24	43.05	102.70	84.29	159.28	267.54
	b) Food and Beverages	28.74	39.35	7.11	68.09	17.54	92.37
	Total	69.98	82.40	109.81	152.38	176.82	359.91
	Less: Inter segment revenue						
	Net Sales/Income from operations	69.98	82.40	109.81	152.38	176.82	359.91
2	Segment Results (Profit/Loss) before tax and interest						
	a) E-commerce	2.93	2.86	22.39	5.79	11.99	9.48
	b) Food and Beverages	2.04	2.63	2.08	4.67	(4.13)	3.27
	Total	4.97	5.49	24.47	10.46	7.86	12.75
	Less:	-	-	-	-	-	-
	Add:	-	-	-	-	-	-
	Total Profit Before Tax	4.97	5.49	24.47	10.46	7.86	12.75
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) E-commerce	76.63	118.42	85.80	195.05	85.80	96.92
	b) Food and Beverages	53.41	17.45	8.56	70.86	8.56	33.46
	Total	130.04	135.87	94.36	265.91	94.36	130.38

Notes:

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 5, 2018.
The Turnover and Income of the Quarter ended details are as follows:

2	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
	a) Turnover (Rs. In Lakhs)	70.00	87.09	109.63	157.09	176.91	360.29
	b) Net Profit/loss after tax (Rs. In Lakhs)	4.97	5.49	24.47	10.46	7.86	11.35
	c) Earning Per Share (Face value of Rs.10)	0.48	0.53	2.34	1.00	0.75	1.09
	Basic and Diluted (in Rs) (not annualised)	0.48	0.53	2.34	1.00	0.75	1.09

3 The standalone financial results of the Company for the quarter and half year ended 30th September, 2018 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, 2018.

5 Previous 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)



Avinash Vora

Mr. Avinash Vora
Managing Director
(DIN No: 02454059)

Place: Vasai

Dated: 5th November, 2018

UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Sr. No.	Particulars	As on 30 Sep, 18 Unaudited	As on 31 Mar, 18 Audited
A)	Assets		
1)	Non Current Assets		
	a) Fixed Assets	32.91	37.15
	b) Goodwill on consolidation	-	-
	c) non-current investments	1.20	1.20
	d) long term loans and advances	-	-
	e) other non current assets	-	-
	Sub Total-Non Current Assets	34.11	38.35
2)	Current Assets		
	a) current Investments	-	-
	b) Inventories	112.00	83.88
	c) Trade receivables	10.52	15.70
	d) Cash and Cash equivalents	12.51	10.88
	e) Short term loans and advances	1.81	-
	f) other current assets	7.40	36.81
	Sub Total-Total Current Assets	144.24	147.27
	Total Assets	178.35	185.62
B)	Equity and Liabilities		
1)	Shareholders Fund		
	a) Share Capital	104.40	104.40
	b) Reserves and Surplus	25.64	25.54
	Sub Total- Shareholders Fund	130.04	129.94
2)	Non-Current Liabilities		
	a) Long term borrowings	-	-
	b) Other Long term Liabilities	-	-
	c) long term provisions	-	-
	Sub Total- Non Current Liabilities	-	-
3)	Current Liabilities		
	a) short term borrowings	-	-
	b) trade payables	45.20	33.72
	c) Other current Liabilities	3.11	21.96
	d) other short term provisions	-	-
	Sub Total-Current Liabilities	48.31	55.68
	Total -Equity and Liabilities	178.35	185.62



S. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

SHAILESH K. SHAH
B.Com (Hons.), F.C.A.

G-5, Snow White Co.op. Hsg.
Soc.Ltd., Ground Floor, Azad
Road, Near Rajpuria Baug,
Vile Parle (E), Mumbai - 400 057.
Tel.: 2610 3301
Cell : 98201 71800
Email : s.shah24@rediffmail.com

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, 2018, 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 5, 2018. 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 S. SHAH & ASSOCIATES
Chartered Accountants
(Firm Registration No.109771W)



Proprietor
Membership No.: 034446

Date: 5 NOV 2018

Place: Mumbai