

Date: 12.02.2024

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 February 12, 2024 i.e. today commenced at 03:00 p.m. and concluded at 05:30 p.m. has inter-alia considered and approved the following business (es):

1. Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2023 along with Limited Review Report on Financial Results of the Company for the Quarter and Nine months ended 31st December, 2023.

Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31st December, 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

(Formerly known as AVON MOLDPLAST LIMITED)

Registered Office: A-7/36-39, South of GT Road, Indl. Area (Opp.Rathi Udyog Ltd.), Ghaziabad- 201009 (UP), India

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

CIN: L25200UP1996PLC101013



AVRO INDIA LIMITED
CIN: L25200UP1996PLC101013

Regd. Off: 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

Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023 (₹ in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	2,917.59	1,896.81	2,118.58	7,085.30	6,290.66	8,001.30
II	Other Income	85.10	80.54	63.07	228.75	78.57	232.79
III	Total Income (I+II)	3,002.69	1,977.35	2,181.65	7,314.05	6,369.23	8,234.09
IV	EXPENSES						
	Cost of materials consumed	1,475.53	1,030.80	1,042.76	3,637.48	3,216.59	4,243.97
	Purchases of stock-in-trade	796.24	370.11	597.40	1,794.95	1,630.98	1,917.48
	Changes in inventories of finished goods	(31.30)	(42.25)	7.23	(52.82)	(10.50)	(8.48)
	Employee benefits expense	50.12	44.66	36.98	133.01	98.87	137.18
	Finance costs	36.62	34.72	27.76	101.22	69.59	95.89
	Depreciation and amortization expense	75.20	63.80	45.16	191.88	125.65	181.92
	Other expenses	445.57	338.73	268.79	1,069.77	778.84	1,083.33
	Total Expenses (IV)	2,847.98	1,840.57	2,026.08	6,875.49	5,910.02	7,651.29
V	Profit before exceptional items and tax (III-IV)	154.71	136.78	155.57	438.56	459.21	582.80
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	154.71	136.78	155.57	438.56	459.21	582.80
VIII	Tax expense:						
	(1) Current tax	39.93	33.51	41.75	112.09	123.53	163.37
	(2) Deferred tax	2.39	1.14	(4.86)	10.47	7.56	4.31
IX	Profit for the period (VII-VIII)	112.39	102.13	118.68	316.00	328.12	415.12
X	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Measurement of the net defined benefit liability/ asset	(1.70)	(0.30)	(0.36)	(1.71)	0.40	0.61
	-Income tax effect	0.43	0.07	0.09	0.43	(0.10)	(0.15)
	Total other comprehensive income, net of tax	(1.27)	(0.23)	(0.27)	(1.28)	0.30	0.46
XI	Total comprehensive income for the Period (IX+X)	111.12	101.90	118.41	314.72	328.42	415.58
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						856.59
XIV	Earnings per equity share (Face value of Rs. 10/- each) (not annualised)						
	Basic (Rs.)	1.11	1.01	1.17	3.13	3.25	4.12
	Diluted (Rs.)	1.11	1.01	1.17	3.13	3.25	4.12

Notes:

- The above Unaudited Financial Results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 12, 2024. The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- Based on the guiding principles given in Ind AS-108 "Operating Segments", the Company's business activity falls within a single operating segment.
- No Investor complaints have been received during the quarter and nine months ended December 31, 2023. Hence, there were no investor complaints pending as on December 31, 2023.
- These standalone Financial Results have been prepared in accordance with Indian Accounting Standards 34 (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereof.
- Other income for the quarter ended December 31, 2023 includes sale of commission Rs. 67.64 lakhs (Preceding quarter ended September 30, 2023 Rs. 63.68 lakhs and previous corresponding quarter ended December 31, 2022 Rs. 58.44 lakhs) and Nine months ended December 31, 2023 Rs. 189.52 lakhs(previous nine months ended December 31, 2022 Rs. 58.44 lakhs).
- Figures of financial results pertaining to the previous period/ year have been regrouped/rearranged/ reclassified/ recasted wherever considered necessary to make them comparable with those of the current period.

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

Sushil Kumar Aggarwal
Whole Time Director
DIN: 00248707

Date: February 12, 2024
Place: Ghaziabad



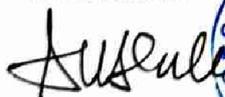
Independent Auditor's Review Report on review of Unaudited Standalone Financial Results of Avro India Limited for the quarter and nine months ended December 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Avro India Limited
CIN: L25200UP1996PLC101013
A-7/36-39, South of G.T. Road
Industrial Area Electrosteel Casting Compound
Ghaziabad- 201009

- 1) We have reviewed the accompanying statement of unaudited financial results of M/s. Avro India Limited ("the Company") for the quarter and nine months ended December 31, 2023 ("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: 24509185BK6WDR8522



Place: New Delhi

Date: February 12, 2024