

Date: August 08, 2022

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor, Plot No.C/1 G Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 NSE Symbol: AVROIND	Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001 BSE Scrip Code: 543512
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Sub: Corrigendum to Press Release on the Financial Results for the quarter ended 30th June, 2022.

Dear Sir/Madam

With reference to press release dated 07th August, 2022, I would like to inform you that in the heading of table of comparison of financial results, Q4 FY22 and Q4 FY21 was mentioned inadvertently in place of Q1 FY23 and Q1 FY22. Please find enclosed herewith revised Press Release on the results for the quarter ended 30th June, 2022.

This is for your information and records.

Thanking You

Yours Faithfully

For AVRO INDIA LIMITED

**Sumit Bansal****(Company Secretary & Compliance Officer)****Membership No: A42433**

Encl: As above

AVRO INDIA LIMITED

(Formerly known as AVON MOLDPLAST LIMITED)

A-7/36-39, South of G.T. Road,
Indl. Area (Opp. Rathi Udyog Ltd.)
Ghaziabad-201009 (UP), IndiaTel: 0120-4376091
Helpline: 9910039125
info@avrofurniture.com

www.avrofurniture.com

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AVRO India reports turnaround at Q1FY23 Net Profit to ₹ 1.04 crore

- Total Income for Q1FY23 at ₹20.31 crore, 67.3% YoY growth
- EBITDA for Q1FY23 at ₹ 2.17 Crore, 2311.1% YoY growth
- EBITDA margin for Q1FY23 jumped to 10.68% from under 1% in corresponding period

Mumbai 7th August 2022 – AVRO India Limited (NSE – AVROIND & BSE – 543512), One of the leading manufacturers of plastic moulded furniture products has announced its audited Financial Results for the Q1FY23.

Key Financials at a Glance:

Particulars (Rs crore)	Q1FY23	Q1FY22	YoY Change
Total Income	20.31	12.14	↑ 67.3%
EBITDA	2.17	0.09	↑ 2311.1%
EBITDA Margin	10.68	0.74	↑ 994 bps
Net Profit	1.04	-0.36	↑ Loss to Profit
Net Profit Margin	5.12	-2.97	↑ Loss to Profit
EPS (Rs.)	1.03	-0.36	↑ Loss to Profit

Commenting on the performance, Mr. Sushil Kumar Aggarwal, Chairman of AVRO India Limited said,

“After strong performance in FY22, we continue to march strongly in FY23. Although first and second quarter is normally subdued as no festive season during the period, the Company managed to report impressive numbers.

During the quarter, we have expanded our presence PAN India through offline mode while our online sales are doing extremely well.

The key attraction for the quarter and FY23 would be our initiative on Green Company and optimization of costs which will reflect in our bottomline going forward.”

About AVRO India Limited:

The Ghaziabad (Uttar Pradesh) based AVRO India Limited (AVRO) was established in the year 2002 is engaged in the business of manufacturing of quality moulded furniture in the brand name of AVRO/ AVON. The company has one of the largest product ranges and manufactured with imported machines and moulds in a highly automatic environment and following global quality standards & practices. AVRO India Ltd. is one of the largest player in North India in the plastic molded furniture segment and the company is also among the top 5 Manufacturer in India.

AVRO sells its products through online and offline channels. The company has an online presence on Amazon, Flipkart, Snap Deal, Pepperfry, Indiamart etc and in the offline channel the company has more than 200 Dealers & Distributors and 20,000 plus touch-points through Retailers

The company’s products are widely accepted for various Home and Commercial use for both indoor and outdoor use with absolute reliability of All Weather Proof conditions & long-lasting for decades thus making its products most versatile and reliable.

For FY22 the company reported a Net profit of ₹ 2.99 Cr, EBITDA of ₹ 5.63 Cr on the sales of ₹ 65.20 Cr.

DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and abroad. Actual results might differ substantially from those expressed or implied. AVRO India Limited and its Management will not be in any way responsible for any action taken based on such statements and discussions. AVRO also undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For further information please contact corporate communication advisor:



Sunil Mudgal – Director

sunil@kirinadvisors.com

M – 9869275849