

Date: November 15, 2022

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

Dear Sir/Madam

With reference to press release dated 15<sup>th</sup> November, 2022, I would like to inform you that percentage increase of net profit in heading of press release was mentioned incorrect inadvertently. Also, YoY change while comparing Net Profit Margin of H1 FY 23 as compared to H1 FY22 is 342 bps instead of 341 bps. Please find enclosed herewith revised Press Release on the results for the quarter and half year ended 30<sup>th</sup> September, 2022.

This is for your information and records.

Thanking You

Yours Faithfully

**For AVRO INDIA LIMITED**

**SUMIT**  
**BANSAL**

Digitally signed by  
SUMIT BANSAL  
Date: 2022.11.15  
16:22:48 +05'30'

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

Encl: As above

**AVRO INDIA LIMITED**

(Formerly known as AVON MOLDPLAST LIMITED)

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## AVRO India H1 FY23 Net Profit Up 397.62 %

- Total Income for H1 FY23 at ₹41.88 crore, 56.21% YoY growth
- EBITDA for H1 FY23 at ₹ 4.26 Crore, 225.19% YoY growth
- EPS for H1 FY23 at ₹ 2.08, 56% YoY growth

Mumbai 14<sup>th</sup> November 2022 – AVRO India Limited (NSE – AVROIND & BSE – 543512), One of the leading manufacturers of plastic moulded furniture products has announced its unaudited Financial Results for the Q2 & H1 FY23.

### Key Financials at a Glance:

Particulars (Rs crore)	Q2 FY23	Q2 FY22	YoY Change
Total Income	21.56	14.67	↑ 46.97%
EBITDA	2.09	1.21	↑ 72.73%
EBITDA Margin	9.69	8.25	↑ 145 bps
Net Profit	1.05	0.78	↑ 34.62%
Net Profit Margin	4.87	5.32	↓ (45) bps
EPS (Rs.)	1.05	1.69	↓ (37.87) %

Particulars (Rs crore)	H1 FY23	H1 FY22	YoY Change
Total Income	41.88	26.81	↑ 56.21%
EBITDA	4.26	1.31	↑ 225.19%
EBITDA Margin	10.17	4.89	↑ 529 bps
Net Profit	2.09	0.42	↑ 397.62%
Net Profit Margin	4.99	1.57	↑ 342 bps
EPS (Rs.)	2.08	1.33	↑ 56 %

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

“We have seen good demand for our product in Q2 which shows the marketing activates done by us to create brand awareness has started giving its result.

With high quality & durable products, Industry leading warranty & designs at an affordable price now paired with strong marketing has given a strong boost to our products and brand. We feel that strong demand will continue for our products and new launches and diversification will help the company to grow 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, Pepperfry, Indiamart, Jio, Meesho 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:**



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