

Date: August 11, 2023

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: Press Release on Unaudited Financial Results of the Quarter ended 30<sup>th</sup> June, 2023.**

Dear Sir/Madam

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on the Unaudited Financial results of the quarter ended 30<sup>th</sup> June, 2023.

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)

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

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CIN: L25200UP1996PLC101013





## **Avro India Q1 FY24 Total Income Surged 15% appx.**

**Mumbai 10<sup>th</sup> August, 2023 – 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 Q1 FY24.

### **Key Financials at a Glance:**

#### **Q1 FY24:**

- Total Income ₹ 23.34 crore
- EBITDA of ₹ 2.30 crore
- EBITDA margin at 9.85%
- Net Profit of ₹ 1.02 crore
- Net Profit margin at 4.36%
- EPS at ₹ 1.01

Commenting on the performance, **Mr. Sushil Kumar Aggarwal, Chairman of AVRO India Limited** said, “We have seen an impressive 15% appx. rise in total income. However, cost pressures weighed on our profitability.

We have commenced our recycling plant and on scaling up its operations, we would see cost saving as recycled plastic would be used in furniture production. I believe the demand to pick up with the onset of festivals. We are optimistic on demand growth while our strategies will control costs.”

### **About AVRO India Limited:**

The Ghaziabad (Uttar Pradesh) based AVRO India Limited (AVRO) was incorporated in 1996 and established its manufacturing facilities in the year 2002 is engaged in the business of manufacturing of plastic moulded furniture in the brand name of AVRO/ AVON. The company has one of the largest product ranges manufacturing with imported machines and moulds in a highly automatic environment and following global quality standards & practices. AVRO India Ltd. is one of the largest players 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, 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 FY23 the company reported a Net profit of ₹ 4.16 Cr, EBITDA of ₹ 8.61 Cr on the sales of ₹ 82.34 Cr.

**Disclaimer:**

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and 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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